

REPORT FOR MEMBERS

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY
SCHOOL ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY NUMBER 1195447

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT
FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

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TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

OBJECTIVES AND ACTIVITIES

Our main activity is to raise funds for Education and training in London.

1. to advance the education of persons under 25 living in the Royal Borough of Kensington and Chelsea and surrounding areas by developing their mental, physical, and moral capabilities through leisure time activities.
2. to advance in life and relieve the needs of young people through:
 - a) Recreational and leisure time activities are provided in the interest of social welfare and designed to improve their conditions of life.
 - b) providing support and activities which develop their skills, capacity, and capabilities to enable them to participate in society as mature and responsible individuals.

We are currently supporting 83 individuals in the Borough. The support involves art lessons, education, and sports programmes for schoolchildren and youths. Now we are supporting the following activities at the charity.

- a) English and Maths tuition.
- b) Computer/coding training for young people.
- c) Paying for volunteers' expenses.
- d) Lessons for juggling and other sports activities for young individuals.
- e) Art lessons are for talented individuals who cannot afford to pay for them.

ACHIEVEMENTS AND PERFORMANCE

Teit Ethiopia is home to mostly African children offering vocational training opportunities. Currently, there is also a sports programme going on to allow young people to learn tennis and juggling in different seasons. The activities were divided to create group lessons in Spring, Summer, and Autumn. There was also a parallel program of art lessons in those seasons. The skills acquired through the training sessions have seen the students improve in their social interaction building relationships and showing their talents. The activities have allowed at least 14 volunteers to transfer their knowledge and experience. This has also positively contributed to the children's mental, physical, and emotional development, contributing to positive social and economic situations.

FINANCIAL REVIEW

On the financial front, donations, and grants of £50,310 (2022: £24,563) were received from donors and government bodies. The charity has also collected membership fees from parents of children £2,466 (2022: £1,980). The Charity has spent £37,869 (2022: £28,733) supporting children's and young people's education in the London Borough of Kensington and Chelsea and surrounding area. The supplementary school creates a bright future. To this end, it promotes community engagement, organises, and supports arts and culture events, provides children and young people learning services, and underpins supplementary school provision.

Related Parties

During the reporting period, one of the trustees was paid £nil (2022: £1,375) for providing art training.

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

Investment Property

There are no investment properties

PLANS FOR FUTURE PERIODS

As we look to the future, we continue to strive to fulfil the objective of supporting students. We hope to continue to build on contacts with the RBKC, Westway Trust, John Lyon's Charity, Young K&C, our local friends and educational institutions, looking at ways to enhance our networks. We will also work to increase our members base and generate further income from these activities. We have been engaging with the National Resource Centre for Supplementary Education and working on the Quality Mark to get recognition from the National Resource Centre. The charity has secured a small grant from Young K&C's Supplementary School grant programme in partnership with Lightbulb Trust for a project dedicated to the 7th anniversary of Grenfell. The charity has also secured three years of funding for the study coordinator's salary from John Lyons Charity from 2023 onwards. We are also planning to apply for Youth Empowerment Grants from Young K&C in partnership with the Royal Borough of Kensington and Chelsea (RBKC).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The governing document of the Charity is its Amended Declaration of Charity made on 29 July 2021. The Trustees oversee the total operation of the Charity through a regular review of the operation at their regular meetings. The charity trustees started organising community and members in 2019 and were able to do some work until its registration with the charity commission by mobilising members and other supporting organisations.

Risk Management

The Charity's risk management policy is designed to identify and analyse operational and other risks facing the Charity at unacceptable levels, to take steps to mitigate the risks. The main risks can be categorised as: -

1. Strategic and Reputational Risks.
2. Financial Risks (Fraud; UK Economy effects).
3. Compliance Risks (Fire and Health Safety; Security; Filing regulations; Insurance; Data protection, etc.).

Risk management is part of the wider system of internal control. This system encompasses several elements that facilitate an effective and efficient operation, enabling the Charity to respond to various operational, legal, financial, and commercial risks. These elements include policies and procedures, reporting, strategic planning, and budgeting. Strategic planning and budgeting are used to set objectives, agree on action plans, and allocate resources. Progress towards meeting strategic plan objectives is monitored regularly. The risk register is reviewed regularly.

Reserves policy

Unrestricted Funds

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure.

The balance held as unrestricted funds on 31 December was £37,689 (2022: £31,842).

Restricted Fund

The balance held as restricted funds on 31 December was £10,732 (2022: £1,672).

Endowment Fund

No Endowment funds

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

PRINCIPAL FUNDING SOURCES

The principal income sources are donations and grants received from the public and other charities.

One of the large funding our supplementary school received is from John Lyon's Charity to cover the salary of the study support coordinator. The London Community Foundation's award in principle was £41,588 which began in January 2021 for therapeutic art sessions to be granted in three consecutive years (i.e., Year 1: £13,589; Year 2: £13,861; Year 3: £14,138).

GOING CONCERN

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.

PUBLIC BENEFIT STATEMENT

The Trustees have had due regard to the guidance on public benefit issued by the Charity Commission in exercising their duties.

REFERENCE & ADMINISTRATIVE DETAILS

Charity Name: Teit Ethiopian Orthodox Tewahedo
Supplementary School

Principal Office: Flat 1 Crossways
17-19 Penzance Place
London
W11 4NR

The school is running at The Clement James Centre
95 Sirdar Road
London
W11 4EQ

Trustees:

Rev Abate Gobena (Chairman)
Bethlehem Yilma
Emebet Solomon

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Charity deed. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the Teit Ethiopia Orthodox Tewahedo Supplementary School (the Charity) accounts for the year ended 31 December 2023.

Responsibilities and basis of the report

As the charity trustee of the Charity, you are responsible for preparing the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Charity 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 any other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signed with Odoo SaaS

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04/10/2024

Demissie Gebrehiwot, FCCA
DBA Accountancy
175 Suite AM 298 Romford Road
London,
E7 9HD

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT
FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
	Notes						
Income and Endowment from:							
Donations and Legacies	2	13,741	39,035	52,776	6,232	20,311	26,543
							
Total income and endowments		13,741	39,035	52,776	6,232	20,311	26,543
		=====	=====	=====	=====	=====	=====
Expenditure on:							
Charitable activities:							
Education and Support	3	7,894	29,975	37,869	3,808	24,925	28,733
		-----	-----	-----	-----	-----	-----
Total Expenditure		7,894	29,975	37,869	3,808	24,925	28,733
		-----	-----	-----	-----	-----	-----
Net Income (Deficit)		5,847	9,060	14,907	2,424	(4,614)	(2,190)
		-----	-----	-----	-----	-----	-----
Net movement in funds		5,847	9,060	14,907	2,424	(4,614)	(2,190)
		-----	-----	-----	-----	-----	-----
Funds Balance brought forward		31,842	1,672	33,514	29,418	6,286	35,704
		-----	-----	-----	-----	-----	-----
Funds Balance carried forward		37,689	10,732	48,421	31,842	1,672	33,514
		=====	=====	=====	=====	=====	=====

All activities of the Charity are classed as continuing.

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT
FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

BALANCE SHEET
AS OF 31 DECEMBER 2023

	Notes	2023 £	2022 £
Current Assets			
Cash at the bank and in hand		52,248	35,989
		-----	-----
		52,248	35,989
Liabilities			
Creditors: Amounts falling due within one year	4	3,827	2,475
		-----	-----
Net Current Asset		48,421	33,514
		-----	-----
Total assets less current liabilities		48,421	33,514
		-----	-----
Creditors: amounts falling due after one year		-	-
		-----	-----
Net Assets		48,421	33,514
		=====	=====
Funds of the charity:			
Unrestricted funds		37,689	31,842
Restricted Funds	5	10,732	1,672
		-----	-----
Total Funds		48,421	33,514
		=====	=====

These Financial Statements are approved by the trustees on 04/10/2024 and are signed on their behalf by Rev. Abate Gobena (Chairman of the Trustees)

Signed with Odoo Sign
Rev. Abate Gobena
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TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT
FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

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

1. ACCOUNTING POLICIES.

Accounting convention

The financial statements have been prepared under the historical cost convention and by the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

No depreciation is provided as the charity does not own any assets.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used by the charitable objectives at the discretion of the trustees. Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Wages and salary costs

The Charity has one paid employee, and the trustees provide their services for free. There was no employee paid more than £60,000.

Wages and Salaries

	2023	2022
	£	£
Wages and salaries	10,000	-
Pension	103	-
National insurance	-	-
	<u>10,103</u>	<u>-</u>

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT
FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNT(CONT)

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
London Community Foundation	14,138	15,361
John Lyons Charity	20,000	-
Young K&C	8,897	-
Westway Trust	7,275	4,252
RBKC	-	4,950
Members contributions	<u>2,466</u>	<u>1,980</u>
	<u>52,776</u>	<u>26,543</u>

3. EDUCATION AND SUPPORT EXPENDITURE

	2023	2022
	£	£
Education		
Sports lessons	4,469	4,637
Art and drama lessons	4,446	6,445
Languages lessons	4,866	2,062
Maths lessons	1,140	-
Other expenses	<u>8,528</u>	<u>11,779</u>
	<u>23,450</u>	<u>24,924</u>
Support		
Salaries and wages	10,103	-
Other admin expenses	3,156	2,852
Insurance	160	156
Telephone, internet and subscriptions	450	276
Independent examiner fee	<u>550</u>	<u>525</u>
	<u>14,419</u>	<u>3,809</u>
Total expenditure	<u>37,869</u>	<u>28,733</u>

TEIT ETHIOPIA ORTHODOX TEWAHEDO SUPPLEMENTARY SCHOOL REPORT
FOR MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNT(CONT)

4. CREDITORS

	2023	2022
	£	£
Accruals	2,350	2,475
Taxes and social securities	576	-
Other creditors	901	-
	<u>3,827</u>	<u>2,475</u>

5. RESTRICTED FUNDS

The restricted funds are related to part of the Young K&C, London Community Foundation and John Lyons Charity grants.

6. RELATED PARTIES

During the reporting period, one of the trustees was paid £nil (2022: £1,375) for providing art training.

7. SUMMARY OF FUND MOVEMENTS

	Fund balance brought forward	Income	Expenditure	Fund balance carried forward
	£	£	£	£
Unrestricted funds	31,842	13,741	7,894	37,689
Restricted funds	<u>1,672</u>	<u>39,035</u>	<u>29,975</u>	<u>10,732</u>
Total Funds	<u>33,514</u>	<u>52,776</u>	<u>37,869</u>	<u>48,421</u>

8. CONTINGENT LIABILITIES

There are no contingent liabilities.