

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

England & Wales · Charity number 299660

Details

Status Registered

Legal form Other

Registered 1988-07-20

Register [View on the Charity Commission register](#)

Contact

Address St Mary & St Shenouda Coptic Church
Rickman Hill
Coulston
Surrey
CR5 3DS

Phone 07789557748

Email smasschurch.uk@gmail.com

Website www.smass.co.uk

Activities

Objects: TO PROMOTE THE RELIGION OF THE COPTIC ORTHODOX CHURCH IN THE SOUTH OF ENGLAND.

Activities: To promote the religion of the Coptic Orthodox Church in the South of England

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Overseas Aid/famine Relief, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** SOUTH OF ENGLAND
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31		£0	£0	-
2023-12-31		£0	£0	-
2022-12-31	£342,834	£192,787		-
2021-12-31	£306,832	£206,309		-
2020-12-31	£347,712	£162,028		-

Trustees

Name	Role	Appointed
Dr Amin Gorgy		2017-06-11
Dr Boutros Maxwell		2017-06-11
Dr Ehab Morgan		2017-06-11
Dr Magdy Moawad		2017-06-11

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

England & Wales - Charity number 299660

Accounts

Charity registration number 299660

**ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr A Gorgy
Dr B Maxwell
Dr E Morgan
Dr M Moawad

Charity number

299660

Principal address

St Mary & St Shenouda Coptic Orthodox Church
Rickman Hill
Coulsdon
Surrey
CR5 3OS

Independent examiner

R M Holland BSc (Econ) FCA
Holland Harper LLP
26 High Street
Battle
East Sussex
TN33 0EA

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

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ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, 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)" (effective 1 January 2019).

Objectives and activities

The charity is a trust and is governed by its Trust Deed. The objects of the charity, as set out in the governing document are to promote the religion of the Coptic Orthodox Church in the south of England.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. St Mary and St Shenouda Coptic Orthodox Church; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of the South of England come into this experience of knowing Jesus as their Lord, Saviour and friend.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

To further the above objects and vision, the charity's main activities and achievements were as follows:

The holding of regular church services, Sunday school teaching, bible study classes and youth activities.

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

Financial review

During the year income increased by £36,002, to £342,834 and expenditure decreased by £13,520 to £192,787. As a result the surplus for the year increased by £49,522 to £150,047 and the charity's net assets increased by the same amount to £2,973,638. Net current assets increased by £152,174 to £1,440,825.

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £100,000 (which equates to about 8 months' of unrestricted expenditure) so that the charity could continue to operate should income and/or expenditure vary adversely. At the year end, the charity held unrestricted cash of £1,345,591 and the charity is complying with its reserves policy.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

The Building Project is currently in a redesign phase due to the necessity to adjust initial plans due to the rising costs of building materials in the current economic climate.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr A Gorgy
Dr B Maxwell
Dr E Morgan
Dr M Moawad

Responsibility for setting policy and for making operating decisions rests with the trustees who meet regularly to monitor the activities of the charity. HH Pope Tawadrous II appoints the church committee who in turn nominate three to five trustees as per the church constitution.

The charity's custodian trustee is HH Pope Tawadrous II, who holds the title to the property belonging to the charity, without having any management responsibilities.

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees' report was approved by the Board of Trustees.

Dr A Gorgy
Trustee

26 October 2023

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

I report to the trustees on my examination of the financial statements of St Mary & St Shenouda Coptic Orthodox Church (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

R M Holland BSc (Econ) FCA
Holland Harper LLP

26 High Street
Battle
East Sussex
TN33 0EA

Dated: 26 October 2023

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	313,916	16,409	330,325	265,328	18,050	283,378
Investments	4	12,509	-	12,509	15,454	-	15,454
Other income	5	-	-	-	8,000	-	8,000
Total income		<u>326,425</u>	<u>16,409</u>	<u>342,834</u>	<u>288,782</u>	<u>18,050</u>	<u>306,832</u>
<u>Expenditure on:</u>							
Charitable activities	6	<u>164,803</u>	<u>27,984</u>	<u>192,787</u>	<u>138,560</u>	<u>67,747</u>	<u>206,307</u>
Gross transfers between funds		-	-	-	(69,728)	69,728	-
Net income/(expenditure) for the year/							
Net movement in funds		161,622	(11,575)	150,047	80,494	20,031	100,525
Fund balances at 1 January 2022		<u>2,175,044</u>	<u>648,547</u>	<u>2,823,591</u>	<u>2,094,550</u>	<u>628,516</u>	<u>2,723,066</u>
Fund balances at 31 December 2022		<u><u>2,336,666</u></u>	<u><u>636,972</u></u>	<u><u>2,973,638</u></u>	<u><u>2,175,044</u></u>	<u><u>648,547</u></u>	<u><u>2,823,591</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	10		1,349,363		1,351,490
Investment property	11		183,450		183,450
			<u>1,532,813</u>		<u>1,534,940</u>
Current assets					
Debtors	12	58,443		-	
Cash at bank and in hand		1,388,736		1,295,461	
		<u>1,447,179</u>		<u>1,295,461</u>	
Creditors: amounts falling due within one year	13	(6,354)		(6,810)	
Net current assets			<u>1,440,825</u>		<u>1,288,651</u>
Total assets less current liabilities			<u>2,973,638</u>		<u>2,823,591</u>
Income funds					
Restricted funds	14		636,972		648,547
Unrestricted funds			2,336,666		2,175,044
			<u>2,973,638</u>		<u>2,823,591</u>

The financial statements were approved by the Trustees on 26 October 2023

Dr A Gorgy
Trustee

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

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

1 Accounting policies

Charity information

St Mary & St Shenouda Coptic Orthodox Church is an unincorporated charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Is not depreciated (because it is not consumed by use)
Leasehold land and buildings	Is not depreciated (because it is not consumed by use)
Fixtures and fittings	15% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is recognised at cost, which includes the purchase cost and any directly attributable expenditure.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	253,473	16,409	269,882	250,734	18,050	268,784
Other	60,443	-	60,443	14,594	-	14,594
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	9,058	12,258
Interest receivable	3,451	3,196
	<u>12,509</u>	<u>15,454</u>

5 Other income

	Total Unrestricted funds	
	2022	2021
	£	£
Government grants Job Retention Scheme	-	8,000
	<u>-</u>	<u>8,000</u>

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Specific Activities 2022 £	Specific Activities 2021 £
Staff costs	96,905	99,589
London Diocesan Fund Contribution	24,339	15,254
Building Project Professional Fees	27,984	67,747
Costs relating to the running and maintenance of the church and its buildings.	32,244	14,418
Donations	1,838	-
	<u>183,310</u>	<u>197,008</u>
Share of support costs (see note 7)	4,113	3,722
Share of governance costs (see note 7)	5,364	5,577
	<u>192,787</u>	<u>206,307</u>
Analysis by fund		
Unrestricted funds	164,803	138,560
Restricted funds	27,984	67,747
	<u>192,787</u>	<u>206,307</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Depreciation	-	2,127	2,127	-	2,127	2,127
Insurance	3,279	-	3,279	2,919	-	2,919
Management and administrative costs	834	-	834	803	-	803
Independent Examiner Fee	-	3,237	3,237	-	3,450	3,450
	<u>4,113</u>	<u>5,364</u>	<u>9,477</u>	<u>3,722</u>	<u>5,577</u>	<u>9,299</u>
Analysed between Charitable activities	<u>4,113</u>	<u>5,364</u>	<u>9,477</u>	<u>3,722</u>	<u>5,577</u>	<u>9,299</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	3	3
	<u>3</u>	<u>3</u>

Employment costs

	2022 £	2021 £
Wages and salaries	90,117	87,912
Other pension costs	6,788	11,677
	<u>96,905</u>	<u>99,589</u>

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost				
At 1 January 2022	1,336,289	3,150	91,643	1,431,082
At 31 December 2022	<u>1,336,289</u>	<u>3,150</u>	<u>91,643</u>	<u>1,431,082</u>
Depreciation and impairment				
At 1 January 2022	-	-	79,592	79,592
Depreciation charged in the year	-	-	2,127	2,127
At 31 December 2022	<u>-</u>	<u>-</u>	<u>81,719</u>	<u>81,719</u>
Carrying amount				
At 31 December 2022	<u>1,336,289</u>	<u>3,150</u>	<u>9,924</u>	<u>1,349,363</u>
At 31 December 2021	<u>1,336,289</u>	<u>3,150</u>	<u>12,051</u>	<u>1,351,490</u>

11 Investment property

	2022 £
Cost	
At 1 January 2022 and 31 December 2022	<u>183,450</u>

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	58,443	-

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	6,354	6,810

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£
Building Fund	648,547	16,409	(27,984)	636,972

15 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total Unrestricted funds		Restricted funds 2021	Total
	£	£	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	755,536	593,827	1,349,363	757,662	593,828	1,351,490
Investment properties	183,450	-	183,450	183,450	-	183,450
Current assets/(liabilities)	1,397,680	43,145	1,440,825	1,233,932	54,719	1,288,651
	<u>2,336,666</u>	<u>636,972</u>	<u>2,973,638</u>	<u>2,175,044</u>	<u>648,547</u>	<u>2,823,591</u>

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	77,091	76,828

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Related party transactions

(Continued)

Transactions with related parties

There were no disclosable related party transactions during the year (2021 - none).

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

England & Wales - Charity number 299660

Accounts

St Mary and St Shenouda Coptic Orthodox Church

Report and Accounts

Year ended 31st December 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Dr Amin Gorgy Dr Boutros Maxwell Dr Ehab Morgan Dr Magdy Moawad
Key Management	Father M Assad Father I Henein
Governing Document	Constitution adopted on 16th May 1988 as amended 20th February 2011.
Charity Registration Number	299660
Principal Address	Rickman Hill Coulston CR5 3OS
Independent Examiner	Lisa Darby FCA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	HSBC BARCLAYS

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Balance Sheet	6
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Detailed Statement of Financial Activities with Comparatives	12

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a trust and is governed by its Trust Deed. The objects of the charity, as set out in the governing document are to promote the religion of the Coptic Orthodox Church in the south of England.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. St Mary and St Shenouda Coptic Orthodox Church; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of the South of England come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

The holding of regular church services, Sunday school teaching, bible study classes and youth activities.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

Responsibility for setting policy and for making operating decisions rests with the trustees who meet regularly to monitor the activities of the charity. HH Pope Tawadrous II appoints the church committee who in turn nominate three to five trustees as per the church constitution.

The charity's custodian trustee is HH Pope Tawadrous II, who holds the title to the property belonging to the charity, without having any management responsibilities.

Financial review

During the year income decreased by £40,880, to £306,832, and expenditure increased by £44,280, to £206,309. As a result surplus for the year decreased by 85,160, to £100,523 and the charity's net assets increased by the same amount, to £2,823,590. Net current assets increased by £102,650, to £1,288,650.

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £100,000 (which equates to about 8 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £1,240,740 and the charity is complying with its reserves policy.

Future plans

The Building Project is currently in a redesign phase due to the necessity to adjust initial plans due to the rising costs of building materials in the current economic climate.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:



DR. AMIN GORGY

Date: 3/4/23

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 5 to 12 following, which have been prepared on the basis of the accounting policies set out on pages 7 to 8.

Responsibilities and basis of report

As the charity's 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 Charity's accounts carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 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.



Lisa Darby FCA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 5 April 2023

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	273,327	18,050	291,377	334,456
Investments	4	15,455	-	15,455	13,256
Total income and endowments		288,782	18,050	306,832	347,712
EXPENDITURE ON:					
Charitable activities	5	138,562	67,747	206,309	162,028
Total expenditure		138,562	67,747	206,309	162,028
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		150,220	(49,696)	100,524	185,684
Transfers between funds	13	(69,728)	69,728	-	-
		80,492	20,032	100,524	185,684
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes	13	-	-	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		80,492	20,032	100,524	185,684
Reconciliation of funds:					
Total funds brought forward		2,094,550	628,516	2,723,066	2,537,382
Total funds carried forward	13	2,175,042	648,548	2,823,590	2,723,066

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 7 -11 form part of these accounts.

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	7	757,662	593,828	1,351,490	1,353,617
Investments	8	183,450		183,450	183,450
		<u>941,112</u>	<u>593,828</u>	<u>1,534,940</u>	<u>1,537,067</u>
CURRENT ASSETS					
Debtors	9	-	-	-	93,364
Cash at bank and in hand	10	1,240,740	54,720	1,295,460	1,097,111
		1,240,740	54,720	1,295,460	1,190,475
CREDITORS: Amounts falling due within one year	11	(6,810)	-	(6,810)	(4,476)
Net current assets / (liabilities)		<u>1,233,930</u>	<u>54,720</u>	<u>1,288,650</u>	<u>1,185,999</u>
TOTAL NET ASSETS		<u>2,175,042</u>	<u>648,548</u>	<u>2,823,590</u>	<u>2,723,066</u>
FUND BALANCES					
Unrestricted Funds	13				
General funds		2,175,042	-	2,175,042	2,094,550
Designated funds		-	-	-	-
		<u>2,175,042</u>	<u>-</u>	<u>2,175,042</u>	<u>2,094,550</u>
Restricted Funds		-	648,548	648,548	628,516
		<u>2,175,042</u>	<u>648,548</u>	<u>2,823,590</u>	<u>2,723,066</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:



DR. AMIN GORGY

Date: 31/12/23

Charity number: 299660

The notes on pages 7 -11 form part of these accounts.

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention .

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered how Covid-19 might affect projections.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land & Buildings	Is not depreciated (because it is not consumed by use)
Other land & buildings	Is not depreciated (because it is not consumed by use)
Fixtures, Fitting and Equipment	on a 15% reducing balance basis

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued at original cost.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2021	2020
	£	£
Donations of cash and similar	268,783	284,163
Government grants Job Retention Scheme	8,000	6,456
Income tax recoverable	14,594	43,837
	<u>291,377</u>	<u>334,456</u>

4 Investment income

	2021	2020
	£	£
Property letting	12,258	10,463
Bank interest	3,196	2,793
	<u>15,455</u>	<u>13,256</u>

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable expenditure

	2021 £	2020 £
a Costs incurred directly on specific activities		
Salaries, travel and expenses	99,589	90,333
London Diocesan Fund Contribution	15,256	39,840
Building Project Professional Fees	67,747	1,760
Costs relating to the running and maintenance of the church and its buildings	14,419	12,593
	<u>197,010</u>	<u>144,526</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,450	1,020
Other		
	<u>3,450</u>	<u>1,020</u>
Legal and professional fees	-	7,550
Depreciation of tangible fixed assets	2,127	2,502
Management and Administrative Costs	803	706
Insurance	2,919	5,724
	<u>9,299</u>	<u>17,502</u>
Total expenditure	<u>206,309</u>	<u>162,028</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,180 (2020: £1,290)

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 3 (2020: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

During the year key management received employment benefits totalling £76,828 (2020: £73,871).

No trustees received employment benefits in either the current or preceding year.

7 Tangible fixed assets

	Freehold Property £	Other Land & Buildings £	Fixtures, fittings and equipment £	Total 2021 £
Cost				
At 1 January 2021	1,336,289	3,150	91,643	1,431,082
Additions	-	-	-	-
Gains / (losses) on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 December 2021	<u>1,336,289</u>	<u>3,150</u>	<u>91,643</u>	<u>1,431,082</u>
Accumulated depreciation				
At 1 January 2021	-	-	77,465	77,465
Charge for the year	-	-	2,127	2,127
Eliminated on disposal	-	-	-	-
At 31 December 2021	<u>-</u>	<u>-</u>	<u>79,592</u>	<u>79,592</u>
Net book value				
At 31 December 2021	<u>1,336,289</u>	<u>3,150</u>	<u>12,051</u>	<u>1,351,490</u>
At 31 December 2020	<u>1,336,289</u>	<u>3,150</u>	<u>14,178</u>	<u>1,353,617</u>

The charity's custodian trustee is HH Pope Tawadrous II, who holds the title to the property belonging to the charity, without having any management responsibilities.

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Fixed asset investments

	2021 £	2020 £
Investment property valued at Cost.	183,450	183,450

9 Debtors

	2021 £	2020 £
Falling due within one year:		
Trade debtors		
Tax recoverable	-	38,588
Other debtors	-	54,776
Prepayments and accrued income		
	-	93,364

10 Cash at Bank and in Hand

	2021 £	2020 £
Cash at bank with immediate access	781,577	585,089
Notice deposits (with a term of three months or less)	513,882	512,022
Petty cash	-	-
	1,295,460	1,097,111

11 Creditors: liabilities falling due within one year

	2021 £	2020 £
Accruals	6,810	4,476
	6,810	4,476

12 Pension commitments

During the year employer's pension contributions totalling £6,088 (2020: £3,462) were payable to defined contribution personal pension schemes. Pension contributions of £2,036 were owing at the balance sheet date (2020: £0)

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>General Unrestricted Funds</i>	2,094,550	288,782	(138,562)	(69,728)	-	2,175,042
<i>Restricted Funds</i>						
Building Fund	628,516	18,050	(67,747)	69,728	-	648,548
Aggregate of funds	2,723,066	306,831	(206,309)	-	-	2,823,590

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds			2021 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	757,662	-	593,828	1,351,490
Fixed asset investment	183,450	-	-	183,450
Debtors	-	-	-	-
Cash at bank and in hand	1,240,740	-	54,720	1,295,460
Creditors falling due within one year	(6,810)	-	-	(6,810)
	<u>2,175,042</u>	<u>-</u>	<u>648,548</u>	<u>2,823,590</u>

The transfers during the year related to £54,720 income transferred from General Funds to Restricted Funds reflecting two grants being assigned as restricted in purpose that were received during 2020. In addition £15,008 was transferred to cover costs incurred on the Building Project prior to the re-design phase.

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>General Unrestricted Funds</i>	1,934,520	322,058	(162,028)	-	-	2,094,550
<i>Restricted Funds</i>						
Building Fund	602,862	25,654	-	-	-	628,516
<i>Aggregate of funds</i>	<u>2,537,382</u>	<u>347,712</u>	<u>(162,028)</u>	<u>-</u>	<u>-</u>	<u>2,723,066</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted Funds			2020 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	759,789	-	593,828	1,353,617
Fixed Asset Investment	183,450	-	-	183,450
Debtors	93,364	-	-	93,364
Investments held as current assets	-	-	-	-
Cash at bank and in hand	1,062,423	-	34,688	1,097,111
Creditors falling due within one year	(4,476)	-	-	(4,476)
	<u>2,094,550</u>	<u>-</u>	<u>628,516</u>	<u>2,723,066</u>

The Building Fund represents the cost of the build of the annex and remaining funds for future building costs

14 Transactions with related parties

During the year the charity:

- received donations totalling £40,979 (2020: £36,000) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- No expenses (2020: £NIL) were paid to, or for, the trustees.

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2021

Note	Unrestricted funds				Unrestricted funds				
	General	Designated	Restricted	Total	General	Designated	Restricted	Total	
	2021	2021	2021	2021	2020	2020	2020	2020	
	£	£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	273,327		18,050	291,377	308,802		25,654	334,456
Investments	4	15,455			15,455	13,256			13,256
Total income and endowments		<u>288,782</u>	<u>-</u>	<u>18,050</u>	<u>306,832</u>	<u>322,058</u>	<u>-</u>	<u>25,654</u>	<u>347,712</u>
EXPENDITURE ON:									
Charitable activities:	5	138,562		67,747	206,309	162,028			162,028
Total Expenditure		<u>138,562</u>	<u>-</u>	<u>67,747</u>	<u>206,309</u>	<u>162,028</u>	<u>-</u>	<u>-</u>	<u>162,028</u>
Net gains/(losses) on investments		-			-	-			-
Net income/(expenditure)		<u>150,220</u>	<u>-</u>	<u>(49,696)</u>	<u>100,524</u>	<u>160,030</u>	<u>-</u>	<u>25,654</u>	<u>185,684</u>
Transfers between funds	13	(69,728)	-	69,728	-	-	-	-	-
		<u>80,492</u>	<u>-</u>	<u>20,032</u>	<u>100,524</u>	<u>160,030</u>	<u>-</u>	<u>25,654</u>	<u>185,684</u>
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets					-				-
Actuarial gains/(losses) on defined benefit pension schemes	13				-				-
Other gains/(losses)					-				-
Net movement in funds		<u>80,492</u>	<u>-</u>	<u>20,032</u>	<u>100,524</u>	<u>160,030</u>	<u>-</u>	<u>25,654</u>	<u>185,684</u>
Reconciliation of funds:									
Total funds brought forward		2,094,550	-	628,516	2,723,066	1,934,520	-	602,862	2,537,382
Total funds carried forward	13	<u>2,175,042</u>	<u>-</u>	<u>648,548</u>	<u>2,823,590</u>	<u>2,094,550</u>	<u>-</u>	<u>628,516</u>	<u>2,723,066</u>

ST MARY AND ST SHENOUDA COPTIC ORTHODOX CHURCH

England & Wales - Charity number 299660

Accounts



Annual Accounts

for the period

From (start date) 01/01/20 to (end date) 31/12/20

Charity Name **ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH**

Charity No (if any) **2919660**

Section A		Statement of Financial Activities						
Recommended categories by activity	Details of own analysis	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year	
			£	£	£	£	£	
			F01	F02	F03	F04	F05	
Incoming resources (Note 3)								
Incoming resources from generated funds								
Voluntary income		S01	302346	25654		328000	290441	
Activities for generating funds		S02						
Investment income		S03	13256			13256	14650	
Incoming resources from charitable activities								
		S04						
Other incoming resources								
		S05	6456			6456	-	
Total incoming resources		S06	322058	25654		347712	305091	
Resources expended (Notes 4-8)								
Costs of generating funds								
Costs of generating voluntary income		S07	162028			162028	153992	
Fundraising trading costs		S08						
Investment management costs		S09						
Charitable activities								
		S10						
Governance costs								
		S11						
Other resources expended								
		S12						
Total resources expended		S13	162028			162028	153992	
Net incoming/(outgoing) resources before transfers		S14	160030	25654		185684	151099	
Gross transfers between funds								
		S15	-	-		-	-	
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	160030	25654		185684	151099	
Other recognised gains/(losses)								
Gains and losses on revaluation of fixed assets for the charity's own use		S17						
Gains and losses on investment assets		S18						
Net movement in funds		S19						
Total funds brought forward		S20	1934520	602862		2537382	2386283	
Total funds carried forward		S21	2094550	628516		2723066	2537382	

Section B

Balance sheet

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets	(Note 9) B01	759789	593828		1353617	1352119
	B02					
Investments	(Note 10) B03	183450			183450	183450
Total fixed assets	B04	943239	593828		1537067	1535569
Current assets						
Stock and work in progress	B05					
Debtors	(Note 11) B06	93364	-	-	93364	90323
(Short term) investments	B07					
Cash at bank and in hand	B08	1062423	34688		1097111	915890
Total current assets	B09	1155787	34688		1190475	1006213
Creditors: amounts falling due within one year	(Note 12) B10	4476	-	-	4476	4400
Net current assets/(liabilities)	B11	1151311	34688		1185999	1001813
Total assets less current liabilities	B12	2094550	628516		2723066	2537382
Creditors: amounts falling due after one year	(Note 12) B13					
Provisions for liabilities and charges	B14					
Net assets	B15	2094550	628516		2723066	2537382
Funds of the charity						
Unrestricted funds	B16	2094550			2094550	1934520
	B17					
Restricted income funds	(Note 13) B18		628516		628516	602867
Endowment funds	(Note 13) B19					
Total funds	B20	2094550	628516		2723066	2537382

Signed by one or two trustees on behalf of all the trustees

Signature

Print name

Date of approval

A GORGY

12.8.21

Note 1 Basis of preparation*This section should be completed by all charities***1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with* Accounting standards;
- or Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act

[** except for the following].

Give details in this box if a different standard has been followed.

N/A

* – Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards";
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** – If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year ✓

[§ except for the following].

Give details in this box of any material changes that have been made.

N/A

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years ✓

[§§ except for the following].

Give details in this box of any material changes that have been made.

N/A

§§ if no changes have been made to accounts for previous periods then delete these words.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES**Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

NONE

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

Analysis	This year £	Last year £
Voluntary income		
DONATIONS	328,000	290,441
OTHER HMRC GRANTS	6,456	-
Total	334,456	290,441

Activities for generating funds		
Total		

Investment income		
Interest Income	2,793	2,050
RENTAL INCOME	10,463	12,600
Total	13,256	14,650

Incoming resources from charitable activities		
Total	347,712	305,091

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income			
	Management and Administrative Costs	152249	146638
	Total	152249	146638
Fundraising trading costs			
	Total		
Investment management costs			
	Total		
Charitable activities	COSTS RELATIVE TO THE RUNNING AND MAINTENANCE OF THE CHURCH AND ITS BUILDINGS	9779	7354
	Total	9779	7354
Governance costs			
	Total		

Note 5 Support costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable activity £	Governance activity £	Total cost £
Total				

Note 6 Details of certain items of expenditure**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

	This year	Last year
Number of trustees who were paid expenses	NIL	NIL
Nature of the expenses		
Total amount paid	£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

	This year £	Last year £
Independent examiner's or auditor's fees for reporting on the accounts	1020	1020
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor		

Note 7 Paid employees

Please complete this note if the charity has any paid employees.

7.1 Staff costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	77504	77725
Employer's national insurance costs	9367	9528
Pension costs	3462	4458
Total staff costs	90333	91711

7.2 Average number of full-time equivalent employees in the year

The parts of the charity in which the employees work	This year Number	Last year Number
Fundraising	1	
Charitable Activities	1	1
Governance	1	1
Other	1	1
Total	3	3

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

The costs of the scheme to the charity for the year

The amount of any contributions outstanding at the year end

The amount of any contributions prepaid at the year end

This year £	Last year £
—	—

Note 9 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets.

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	1336289	3150		87643		1427082
Additions				4000		4000
Revaluations						
Disposals						
Transfers*						
Balance carried forward	1336289	3150		91643		1431082

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate	—	—		15	

Balance brought forward	—	—		74963		74963
Depreciation charge for year				2502		2502
Impairment provisions						
Revaluations						
Disposals						
Transfers**						
Balance carried forward	—	—		77465		77465

9.3 Net book value

Brought forward	1336289	3150		12680		1352119
Carried forward	1336289	3150		14178		1353617

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation.

N/A

* The "Transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investments assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	
Add: additions to investments at cost	
Less: disposals at carrying value	
Add/(deduct): net gain/(loss) on revaluation	
Carrying (market) value at end of year	

N/A

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SoFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties		
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes.	183450	183450
Investments in subsidiary or connected undertakings and companies		
Securities not listed on a recognised stock exchange		
Cash held as part of the investment portfolio		
Other investments		
Total	183450	183450

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held	
Market value	

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors				
Amounts due from subsidiary and associated undertakings				
Other debtors	93364	90323	-	-
Prepayments and accrued income				
Total	93364	90323		

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts				
Trade creditors				
Amounts due to subsidiary and associated undertakings				
Other creditors				
Accruals and deferred income	4476	4400	-	-
Total	4476	4400		

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

N/A

Note 13 Endowment and restricted income funds

Please complete this note if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund name	Type (PE, EE or R)	Purpose and restrictions
		N/A

13.2 Movement of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
			N/A			
Total funds						

13.3 Transfers between funds

Please give details of any transfers between funds.

From fund (name)	To fund (name)	Reason	Amount
	N/A		

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or related party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
N/A			

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	N/A			
Due from trustees and related parties				

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or other related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
	NONE			