

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 |

| Contents | Page |
|--|-------------|
| Charity Information | 1 |
| Trustees' Annual Report | 2 - 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Accounts | 7 - 11 |
| 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) | | 1,233,930 | 54,720 | 1,288,650 | 1,185,999 |
| TOTAL NET ASSETS | | <u>2,175,042</u> | <u>648,548</u> | <u>2,823,590</u> | <u>2,723,066</u> |
| FUND BALANCES | 13 | | | | |
| Unrestricted Funds | | | | | |
| 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: 31/4/23

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. | <u>183,450</u> | <u>183,450</u> |

9 Debtors

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

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 | - | - |
| | <u>1,295,460</u> | <u>1,097,111</u> |

11 Creditors: liabilities falling due within one year

| | 2021 £ | 2020 £ |
|----------|--------------|--------------|
| Accruals | 6,810 | 4,476 |
| | <u>6,810</u> | <u>4,476</u> |

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 | <u>2,723,066</u> | <u>306,831</u> | <u>(206,309)</u> | <u>-</u> | <u>-</u> | <u>2,823,590</u> |

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:

| | <u>Unrestricted Funds</u> | | Restricted funds | 2021 |
|---------------------------------------|---------------------------|------------------|------------------|------------------|
| | General funds | Designated funds | 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 | <u>602,862</u> | <u>25,654</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>628,516</u> |
| <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:

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