

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

CHARITY No: 299660

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE ACCOUNTING HOUSE COMPANY LIMITED

- Bray on Thames -

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

31 DECEMBER 2020

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ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

31 DECEMBER 2020

TRUSTEES Amin Gorgy
Boutros Maxwell
Magdy Moawad
Ehab Morgan

CHARITY NUMBER 299660 (Registered in England & Wales)

PRINCIPAL OFFICE Rickman Hill
Coulston
Surrey
CR5 3DS

ACCOUNTANTS The Accounting House Co Ltd
WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

BANKERS HSBC
5th Floor
70 Pall Mall
London
SW17 5EZ

Barclays Bank plc
PO Box 310 Donegal House
73 Tweedy Road
Bromley
Kent
BR11RG

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

TRUSTEES ANNUAL REPORT

St. Mary & St Shenouda Coptic Orthodox Church is governed by a constitution and is a registered Charity number : 299660. It's address is Rickman Hill, Coulsdon, Surrey CR5 3DS.

The Charity's Trustees, during the year ended 31 December 2020 were:

B. Maxwell (Treasurer)

E. Morgan

A. Gorgy (Secretary)

M. Moawad

The object of the charity is to promote the religion of the Coptic Orthodox Church in the South of England. It has the following specific investment powers:-

Power to collect, accept, issue appeals for donations and to do all things that shall further the attainment of the objects of the Church; and,

Power to invest money, real and personal property; and

Power to be at liberty to borrow as required by law.

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 property belonging to the charity, without having any management responsibilities.

CHARITY'S ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

To promote Christian faith through:

Regular Services

Regular Sunday School teaching

Bible Study Classes

Looking After Youth

The structure of the Church comprises two Priests, Church Clerk, Deacons and Sunday School teachers and, apart from the two priests and the church clerk, all are volunteers

The Church holds regular conferences for different age groups of the congregation:-

Liaising with local churches of the local community

Liaising with Coptic Churches in the UK and throughout the world

Apart from the Priests and the Church Clerk, all are volunteers.

The charity did not experience any deficits in it's fund raising activities.

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

TRUSTEES ANNUAL REPORT (continued)

GIFT AID CLAIMS

The Charity received Gift Aid claims of £43,837 during the year (2019: £18,602).

INVESTMENT SELECTION POLICY

Short term - short term fixed deposit and money market account.

REVIEW OF MAJOR RISK

Health and safety, annual fire inspection to comply with fire regulations.

The Charity has building and public liability insurance covering the buildings.

FUTURE PROJECTS

Work is now ongoing to have a new services building comprising three floors. The ground floor will accommodate a larger church hall; the first floor will be for youth activities and Sunday School classes and a basement.

FINANCIAL REVIEW

The Charity performed very well during the year; its overheads were adequately accounted for from tithes and offerings.

DECLARATION

I declare, in my capacity of Trustee, that:-

The Trustees have approved the report above and overleaf and have authorised me to sign on their behalf.

.....
A. GORGY - TRUSTEE

DATE: 12 August 2021

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

We report on the accounts of the Charity for the year ended 31 December 2020 which are attached.

Respective responsibilities of trustees and examiners

As the Charity's management committee, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

THE ACCOUNTING HOUSE CO LTD

WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

DATE: 12 August 2021

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020			2019
	UNRESTRICTED	RESTRICTED	TOTAL	£
	FUNDS	FUNDS		
	£	£	£	
INCOMING RESOURCES				
Subscriptions and donations	258,509	25,654	284,163	241,839
Tax refundable	43,837	-	43,837	48,602
Investment property rental income	10,463	-	10,463	12,600
Bank deposit interest	2,793	-	2,793	2,050
Other income - HMRC Government Grants	6,456	-	6,456	-
Total incoming resources	322,058	25,654	347,712	305,091
RESOURCES EXPENDED				
Establishment expenses	22,014	-	22,014	18,155
Administrative expenses	128,223	-	128,223	118,117
Financial and other expenses	11,791	-	11,791	17,720
Total resources expended	162,028	-	162,028	153,992
Net incoming resources before transfers	160,030	25,654	185,684	151,099
Gross transfers between funds	-	-	-	-
Net incoming/(outgoings) resources after transfers	160,030	25,654	185,684	151,099

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020			2019
	UNRESTRICTED	RESTRICTED	TOTAL	£
	FUNDS	FUNDS		
	£	£	£	
ADMINISTRATIVE EXPENSES				
Establishment expenses:				
Rates, water and services	324	-	324	716
Insurance	5,724	-	5,724	3,470
Cleaning	6,187	-	6,187	6,865
Repairs and maintenance	4,479	-	4,479	2,103
Light and heat	5,300	-	5,300	5,001
	<u>22,014</u>	<u>-</u>	<u>22,014</u>	<u>18,155</u>
Administrative expenses:				
Salaries	86,871	-	86,871	87,253
Pension costs	3,462	-	3,462	4,458
Flowers	-	-	-	568
Investment property costs	1,357	-	1,357	3,689
Sundry expenses	280	-	280	526
Printing and stationery	520	-	520	801
Garden maintenance	-	-	-	250
Gift and donations	35,027	-	35,027	17,338
Telephone and postage	636	-	636	462
Travel expenses	70	-	70	2,772
	<u>128,223</u>	<u>-</u>	<u>128,223</u>	<u>118,117</u>
Financial and other expenses:				
Legal and professional	7,550	-	7,550	2,208
Accountancy	1,020	-	1,020	1,020
Depreciation	2,502	-	2,502	2,238
Bank charges	-	-	-	10
Hospitality catering	719	-	719	3,060
Sunday school expenses	-	-	-	4,267
Fundraising costs	-	-	-	4,917
	<u>11,791</u>	<u>-</u>	<u>11,791</u>	<u>17,720</u>

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

BALANCE SHEET

31 DECEMBER 2020

	Notes	2020			2019
		UNRESTRICTED	RESTRICTED	TOTAL	
		FUNDS	FUNDS	FUNDS	£
		£	£	£	
FIXED ASSETS					
Tangible assets	5	759,789	593,828	1,353,617	1,352,119
INVESTMENTS					
Fixed assets investments	6	183,450	-	183,450	183,450
		943,239	593,828	1,537,067	1,535,569
CURRENT ASSETS					
Debtors	7	93,364	-	93,364	90,323
Cash at bank and in hand		1,062,423	34,688	1,097,111	915,890
		1,155,787	34,688	1,190,475	1,006,213
CURRENT LIABILITIES					
Creditors and accruals	8	4,476	-	4,476	4,400
Bank loan		-	-	-	-
		4,476	-	4,476	4,400
NET CURRENT ASSETS					
		1,151,311	34,688	1,185,999	1,001,813
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,094,550	628,516	2,723,066	2,537,382
Financed by:					
Reserves	9	2,094,550	628,516	2,723,066	2,537,382

We approve these accounts and confirm that we have made available all relevant records and information for their preparation

..... **A. GORGY (Trustee)**

..... **B. MAXWELL (Trustee)**

..... **12 August 2021**
..... **DATE**

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

31 DECEMBER 2020

1 ACCOUNTING POLICIES

Accounting convention:

These financial statements have been prepared under the historical cost convention.

2 DEPRECIATION

Depreciation is calculated to write off the cost of the fixed assets over their estimated useful lives on the following annual bases:

Church furniture and equipment : 20% reducing balance
Computers : 25% straight line

3 INCOME AND EXPENDITURE

All expenditure except loan interest represents unrestricted funds.

4 INVESTMENTS

Investments represents short-term fixed deposits and money market accounts.

5 FIXED ASSETS	Cemetery Plots £	Freehold Property £	Fixtures Furniture & Equipment £	Computer £	Total £
Cost:					
At 1 January 2020	3,150	1,336,289	85,736	1,907	1,427,082
Additions	-	-	4,000	-	4,000
At 31 December 2020	<u>3,150</u>	<u>1,336,289</u>	<u>89,736</u>	<u>1,907</u>	<u>1,431,082</u>
Depreciation:					
At 1 January 2020	-	-	73,056	1,907	74,963
Charge for the period	-	-	2,502	-	2,502
At 31 December 2020	<u>-</u>	<u>-</u>	<u>75,558</u>	<u>1,907</u>	<u>77,465</u>
Net Book Value:					
At 31 December 2020	<u>3,150</u>	<u>1,336,289</u>	<u>14,178</u>	<u>-</u>	<u>1,353,617</u>
At 31 December 2019	<u>3,150</u>	<u>1,336,289</u>	<u>12,680</u>	<u>-</u>	<u>1,352,119</u>
				2020 £	2019 £
6 FIXED ASSET INVESTMENT					
Purchase of 39 Cecil Court				<u>183,450</u>	<u>183,450</u>

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

31 DECEMBER 2020

	2020	2019
	£	£
7 DEBTORS		
Other debtors	<u>93,364</u>	<u>90,323</u>
8 CURRENT LIABILITIES		
Taxes and social security costs	3,456	3,380
Accruals and deferred income	<u>1,020</u>	<u>1,020</u>
	<u>4,476</u>	<u>4,400</u>

	General Reserve	Restricted Reserve	Total 2020	Total 2019
	£	£	£	£
9 RESERVES				
At 1 January 2020	1,934,520	602,862	2,537,382	2,386,283
Net incoming resources	<u>160,030</u>	<u>25,654</u>	<u>185,684</u>	<u>151,099</u>
At 31 December 2020	<u>2,094,550</u>	<u>628,516</u>	<u>2,723,066</u>	<u>2,537,382</u>

10 RESERVES POLICY

The Charity has two types of reserves namely a general reserve which represents the unrestricted funds arising from past operating results and includes the fixed assets of the Charity - the total of the general reserve stands as £2,094,550 (2019: £1,934,520) and a restricted reserve representing funds arising from donations made specifically for the construction of a church annex - the total of the restricted reserves stands at £628,516 (2019: £602,862).



THE ACCOUNTING HOUSE COMPANY LIMITED
THE ACCOUNTING SOLUTIONS COMPANY



St. Mary & St. Shenouda Coptic Orthodox Church	12 August 2021
Rickman Hill	
Coulsdon	
CR5 3DS	
PLEASE NOTE OUR PAYMENT TERMS:	

FEE ADVICE No: 2021-A14_{/2004}

To: Professional services rendered in the preparation of your financial statements for the year ended 31 December 2020 and supplying copies and filing a copy at The Charities Commission.

Meetings/discussions/communications as necessary

£1,075.00

Assuming the rate of VAT to be at 20% at the time of payment, your total remittance including VAT of **£215** should be for...

£1,290.00

Payment terms: upon presentation of fee advice

BACS

THE ACCOUNTING HOUSE CO. LTD

BANK : NATWEST

SORT CODE : 60-07-10

A/C No: 41653475