



THE ACCOUNTING HOUSE COMPANY LIMITED



THE ACCOUNTING SOLUTIONS COMPANY

St. Mary & St. Shenouda Coptic Orthodox Church
Rickham Hill
Coulsdon
CR3 3DS

8 October 2015

PLEASE NOTE OUR PAYMENT TERMS:

FEE ADVICE No: 2015-A8 /984

To: Professional services rendered in the preparation of your financial statements for the year ended 31 December 2014 and supplying you with copies and filing a copy at The Charities Commission.

Meetings/discussions/communications as necessary

£750.00

Assuming the rate of VAT to be at 20% at the time of payment, your total remittance including VAT of **£150** should be for...

£900.00

Payment terms: upon presentation of fee advice

BACS

THE ACCOUNTING HOUSE CO. LTD

BANK : NATWEST

SORT CODE : 60-07-10

A/C No: 41653475

WEIRBANK MONKEY ISLAND LANE BRAY ON THAMES SL6 2ED

Phone: 01628 621965 /Fax: 01628 78165 Admin@ahco.uk.com T. SOLOMON (Director)

Registered in England & Wales: 6373120

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH
CHARITY No: 299660

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

THE ACCOUNTING HOUSE COMPANY LIMITED
- *Bray on Thames* -

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

31 DECEMBER 2014

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ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

31 DECEMBER 2014

TRUSTEES	Dr. M. Grant K. Iskarous Dr. M. Assad	Dr. S. Lutfallah Dr. N. Arsanious
CHARITY NUMBER	299660 (Registered in England & Wales)	
PRINCIPAL OFFICE	Rickman Hill Coulsdon Surrey CR3 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 CR3 3DS. The Charity's Trustees, during the year ended 31 December 2014 were:

Mr.K. Iskarous (Treasurer)	Dr. S. Lutfallah
Dr. M. Grant (Secretary)	Dr. N. Arsanious
Dr. M. Assad	

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 of a Priest, Deacons and Sunday School teachers.

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 Priest, 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 £25,536 during the year (2013: £24,274).

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.

.....
KAMAL ISKAROUS - HON TREASURER

DATE:

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

SECRETARY'S REPORT

It gives us a great pleasure to announce the achievements for our Church.

MAGED GRANT
CHURCH SECRETARY
St. Mary & St. Shenouda Church

Date:

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 2014 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:

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014			2013
	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
	£	£	£	£
INCOMING RESOURCES				
Subscriptions and donations	132,890	-	132,890	129,741
Tax refundable	25,536	-	25,536	24,274
Investment property rental income	10,200	-	10,200	10,200
Bank deposit interest	1,190	-	1,190	988
Other income	-	-	-	-
Total incoming resources	169,816	-	169,816	165,203
RESOURCES EXPENDED				
Establishment expenses	16,976	-	16,976	15,664
Administrative expenses	52,923	-	52,923	40,894
Financial and other expenses	6,624	-	6,624	10,134
Total resources expended	76,523	-	76,523	66,692
Net incoming resources before transfers	93,293	-	93,293	98,511
Gross transfers between funds	193	(193)	-	-
Net incoming/(outgoings) resources after transfers	93,486	(193)	93,293	98,511

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014			2013
	UNRESTRICTED	RESTRICTED	TOTAL	
	FUNDS	FUNDS		
	£	£	£	£
ADMINISTRATIVE EXPENSES				
<i>Establishment expenses:</i>				
Rates, water and services	1,121	-	1,121	1,115
Insurance	3,927	-	3,927	3,284
Cleaning	1,310	-	1,310	806
Repairs and maintenance	1,419	-	1,419	2,060
Light and heat	9,199	-	9,199	8,399
	<u>16,976</u>	<u>-</u>	<u>16,976</u>	<u>15,664</u>
<i>Administrative expenses:</i>				
Priest's salary	29,615	-	29,615	26,761
Priest's pension costs	1,896	-	1,896	1,866
Flowers	316	-	316	319
Investment property costs	2,979	-	2,979	2,960
Festival expenses	6,959	-	6,959	1,255
Sundry expenses	470	-	470	257
Coach hire	-	-	-	596
Gift and donations	8,983	-	8,983	6,880
Telephone and postage	305	-	305	-
Youth conference expenses	1,400	-	1,400	-
	<u>52,923</u>	<u>-</u>	<u>52,923</u>	<u>40,894</u>
<i>Financial and other expenses:</i>				
Legal and professional	4,037	-	4,037	7,399
Accountancy	900	-	900	840
Depreciation	1,687	-	1,687	1,836
Loan interest	-	-	-	59
	<u>6,624</u>	<u>-</u>	<u>6,624</u>	<u>10,134</u>

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

BALANCE SHEET

31 DECEMBER 2014

	Notes	2014			2013
		UNRESTRICTED	RESTRICTED	TOTAL	
		FUNDS	FUNDS	FUNDS	£
		£	£	£	
FIXED ASSETS					
Tangible assets	1	682,132	593,828	1,275,960	1,276,805
INVESTMENTS					
Fixed assets investments	2	183,450	-	183,450	183,450
CURRENT ASSETS					
Debtors	3	25,536	-	25,536	24,274
Cash at bank and in hand		532,892	134	533,026	439,241
		<u>558,428</u>	<u>134</u>	<u>558,562</u>	<u>463,515</u>
CURRENT LIABILITIES	4				
Creditors and accruals		3,249	-	3,249	2,340
Bank loan		-	-	-	-
		<u>3,249</u>	<u>-</u>	<u>3,249</u>	<u>2,340</u>
NET CURRENT ASSETS		<u>555,179</u>	<u>134</u>	<u>555,313</u>	<u>461,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,420,761</u>	<u>593,962</u>	<u>2,014,723</u>	<u>1,921,430</u>
Financed by:					
Reserves	5	<u>1,420,761</u>	<u>593,962</u>	<u>2,014,723</u>	<u>1,921,430</u>

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

..... **KAMAL ISKAROUS (TREASURER)**

..... **MAGED GRANT (CHURCH SECRETARY)**

..... **DATE**

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

31 DECEMBER 2014

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 2014	3,150	1,263,250	68,358	1,907	1,336,665
Additions	-	-	842	-	842
At 31 December 2014	<u>3,150</u>	<u>1,263,250</u>	<u>69,200</u>	<u>1,907</u>	<u>1,337,507</u>
Depreciation:					
At 1 January 2014	-	-	57,953	1,907	59,860
Charge for the period	-	-	1,687	-	1,687
At 31 December 2014	<u>-</u>	<u>-</u>	<u>59,640</u>	<u>1,907</u>	<u>61,547</u>
Net Book Value:					
43	<u>3,150</u>	<u>1,263,250</u>	<u>9,560</u>	<u>-</u>	<u>1,275,960</u>
At 31 December 2013	<u>3,150</u>	<u>1,263,250</u>	<u>10,405</u>	<u>-</u>	<u>1,276,805</u>
				2014 £	2013 £
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 2014

	2014	2013
	£	£
7 DEBTORS		
Other debtors	<u>25,536</u>	<u>24,274</u>
8 CURRENT LIABILITIES		
Taxes and social security costs	1,578	728
Accruals and deferred income	900	840
Other creditors	<u>772</u>	<u>772</u>
	<u>3,250</u>	<u>2,340</u>

	General Reserve	Restricted Reserve	Total	2013
	£	£	£	£
9 RESERVES				
At 1 January 2013	1,327,408	594,022	1,921,430	1,822,919
Net incoming resources	<u>93,486</u>	<u>(193)</u>	<u>93,293</u>	<u>98,511</u>
At 31 December 2014	<u>1,420,894</u>	<u>593,829</u>	<u>2,014,723</u>	<u>1,921,430</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 £1,420,894 (2013: £1,327,408) 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 £593,829 (2013: £594,022).