



THE ACCOUNTING HOUSE COMPANY LIMITED
THE ACCOUNTING SOLUTIONS COMPANY



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

1 October 2014

PLEASE NOTE OUR PAYMENT TERMS:

FEE ADVICE No: 2014-A7 /63

To: Professional services rendered in the preparation of your financial statements for the year ended 31 December 2013 and supplying you with copies and filing a copy at The Charities Commission.

Meetings/discussions/communications as necessary

£700.00

Assuming the rate of VAT to be at 20% at the time of payment, your total remittance including VAT of **£140** should be for...

£840.00

Payment terms: upon presentation of fee advice

BACS

THE ACCOUNTING HOUSE CO. LTD

BANK : NATWEST

SORT CODE : 60-07-10

A/C No: 41653475

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

31 DECEMBER 2013

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ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

31 DECEMBER 2011

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 2013 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 24,274 during the year (2012 : £22,440).

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.

This year 2013 the Church celebrated 25 years since it was established as a second Coptic Orthodox Church in the United Kingdom. We thought the best way to celebrate by getting His Holiness' blessings to our Church and invite him to share with us our celebrations.

Unfortunately, as we all know the Church in Egypt is faced with troubles. His Holiness Pope Tawedrous II sent his apology to all of our Church congregation for being unable to attend. He sent his Blessings and Congratulations to all of us.

The same His Grace Bishop Raphael, The Secretary of the Coptic Synod sent his apologies and wished the best for our Church.

The Church congregations had great celebrations, we had the blessings of His Grace Bishop Angaelos. He shared with us our party.

Another achievement is that the loan to build the Church Annex was finished in August this year.

The Church Committee and Building subcommittee have been working together to focus on having a new Church Services Building erected. We are working with the appointed architect on the first phase which, is applying for planning permission. I wish to thank the member of the Building subcommittee who have been doing their best in every step of the project so far.

Another valuable opportunity we have been negotiating with the developers of the land behind the Church buying two houses which can be used for Sunday School services.

One more valuable service provided by our Church is dispatching clothes for the needy of Egypt. This project is now well known to other Churches in the UK; we get parcels from England and Wales. Also, in Egypt, this service is very welcomed by Churches in Egypt. Pray for the service to grow and our Church continue to fund it. Upon wishes of the subcommittee members, we agreed to set a Fund Raising day on Sunday 16 November 2014.

We have lots of other challenges to our Church yet to deal with, for instance, the fire alarm system and focus more on security of the Church. The contract of the fire alarm system is in its final touches.

The Committee wishes to thank Dr. Foaad, Yehya & Medhat for their efforts in maintaining the Church and fitting new doors.

One other challenge we are faced with is the vandalism from within the Church; for example, the children they interfere with anything their hands get hold of - fire extinguishers, writing on the wall etc. All previous attempts to control this behaviour have failed.

New means required; I should like to suggest that all adults should keep an eye on these children. When adults see vandalism, they should ask them firmly to stop. The adult should let their parents know as soon as possible.

We are about to arrange a new meeting for our neighbours and another local church to tell them about the Coptic Church being one of the oldest Churches in the world. Participants are welcome!

The Church Committee have agreed to revive the different subcommittees we suggested when this committee started, Dr. Nasr will talk to you in more detail.

Last, but by no means least, Church committee members wish to thank Church congregation for supporting their Church.

Please remember, The Church and services provided in your prayers.

God Bless.

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

Sunday 26th October 2014

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 2013 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 2013

	2013			2012
	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
	£	£	£	£
INCOMING RESOURCES				
Subscriptions and donations	129,741	-	154,015	117,405
Tax refundable	24,274	-	24,274	22,440
Investment property rental income	10,200	-	10,200	8,598
Bank deposit interest	988	-	988	763
Other income	-	-	-	-
Total incoming resources	165,203	-	165,203	149,206
RESOURCES EXPENDED				
Establishment expenses	15,664	-	15,664	13,949
Administrative expenses	40,894	-	40,894	39,321
Financial and other expenses	10,075	59	10,134	6,999
Total resources expended	66,633	59	66,692	60,269
Net incoming resources before transfers	98,570	(59)	98,511	88,937
Gross transfers between funds	(15,814)	15,814	-	-
Net incoming/(outgoings) resources after transfers	82,756	15,755	98,511	88,937

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013			2012
	UNRESTRICTED	RESTRICTED	TOTAL	£
	FUNDS	FUNDS		
	£	£	£	
ADMINISTRATIVE EXPENSES				
<i>Establishment expenses:</i>				
Rates, water and services	1,115	-	1,115	604
Insurance	3,284	-	3,284	3,243
Cleaning	806	-	806	796
Repairs and maintenance	2,060	-	2,060	1,751
Light and heat	8,399	-	8,399	7,555
	<u>15,664</u>	<u>-</u>	<u>15,664</u>	<u>13,949</u>
<i>Administrative expenses:</i>				
Priest's salary	26,761	-	26,761	28,662
Priest's pension costs	1,866	-	1,866	1,827
Flowers	319	-	319	302
Investment property costs	2,960	-	2,960	1,746
Festival expenses	1,255	-	1,255	277
Sundry expenses	257	-	257	448
Coach hire	596	-	596	-
Gift and donations	6,880	-	6,880	6,059
	<u>40,894</u>	<u>-</u>	<u>40,894</u>	<u>39,321</u>
<i>Financial and other expenses:</i>				
Legal and professional	7,399	-	7,399	3,186
Accountancy	840	-	840	840
Depreciation	1,836	-	1,836	2,414
Loan interest	-	59	59	468
Bank charges	-	-	-	91
	<u>10,075</u>	<u>59</u>	<u>10,134</u>	<u>6,999</u>

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

BALANCE SHEET

31 DECEMBER 2013

	Notes	2013			2012
		UNRESTRICTED	RESTRICTED	TOTAL	
		FUNDS	FUNDS	FUNDS	£
		£	£	£	
FIXED ASSETS					
Tangible assets	1	682,977	593,828	1,276,805	1,278,641
INVESTMENTS					
Fixed assets investments	2	183,450	-	183,450	183,450
CURRENT ASSETS					
Debtors	3	24,274	-	24,274	22,356
Cash at bank and in hand		439,047	194	439,241	357,106
		<u>463,321</u>	<u>194</u>	<u>463,515</u>	<u>379,462</u>
CURRENT LIABILITIES	4				
Creditors and accruals		2,340	-	2,340	3,063
Bank loan		-	-	-	15,645
		<u>2,340</u>	<u>-</u>	<u>2,340</u>	<u>18,708</u>
NET CURRENT ASSETS		<u>406,981</u>	<u>194</u>	<u>461,175</u>	<u>360,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,327,408</u>	<u>594,022</u>	<u>1,921,430</u>	<u>1,822,919</u>
Financed by:					
Reserves	5	<u>1,327,408</u>	<u>594,022</u>	<u>1,921,430</u>	<u>1,822,919</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 2013

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 2013	3,150	1,263,250	68,358	1,907	1,336,665
Additions	-	-	-	-	-
At 31 December 2013	<u>3,150</u>	<u>1,263,250</u>	<u>68,358</u>	<u>1,907</u>	<u>1,336,665</u>
Depreciation:					
At 1 January 2013	-	-	56,117	1,907	58,024
Charge for the period	-	-	1,836	-	1,836
At 31 December 2013	<u>-</u>	<u>-</u>	<u>57,953</u>	<u>1,907</u>	<u>59,860</u>
Net Book Value:					
At 31 December 2013	<u>3,150</u>	<u>1,263,250</u>	<u>10,405</u>	<u>-</u>	<u>1,276,805</u>
At 31 December 2012	<u>3,150</u>	<u>1,263,250</u>	<u>12,241</u>	<u>-</u>	<u>1,278,641</u>
				2013 £	2012 £
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 2013

	2013	2012
	£	£
7 DEBTORS		
Other debtors	<u>24,274</u>	<u>22,356</u>
8 CURRENT LIABILITIES		
Bank loan	-	15,645
Taxes and social security costs	728	1,451
Accruals and deferred income	840	840
Other creditors	<u>772</u>	<u>772</u>
	<u>2,340</u>	<u>18,708</u>

	General Reserve	Restricted Reserve	Total	2012
	£	£	£	£
9 RESERVES				
At 1 January 2013	124,652	578,267	702,919	1,733,982
Net incoming resources	<u>827,556</u>	<u>15,755</u>	<u>843,311</u>	<u>88,937</u>
At 31 December 2013	<u>952,208</u>	<u>594,022</u>	<u>1,546,230</u>	<u>1,822,919</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 £1,327,408 (2012 : £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 £594,022 (20112: £578,267).