

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
FOR
ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

TC SEM Limited
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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

Objectives and aims

The main objective of the charity is to advance and promote the Christian Faith in accordance with the teachings and practices of the Coptic Orthodox Church. When planning our activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. For the purpose of attaining the aforesaid objectives, but not otherwise, the charity shall:

1. Maintain a place or places of public worship for worship and officiating sacraments and for the due performance of the rites of baptism, marriage, burial and other ceremonies according to the principles of the Coptic Orthodox Faith.
2. To provide and maintain the ministerial services of a priest including the provision of a residence.
3. To hold and otherwise promote religious meetings and conferences.
4. To provide assistance for the needy in the United Kingdom and abroad.
5. To provide spiritual, social and educational activities.
6. To provide for the religious education for members of the Coptic Orthodox community in the doctrine and practices of the Coptic Orthodox Church.
7. To provide the services of persons to perform such duties as may be considered necessary from time to time for the proper administration of the Charity.
8. To raise funds by appealing for and inviting contributions by way of donations, covenants, grants, loans, legacies and subscriptions.
9. To do such other things as shall further the Objectives of the Charity.

Achievements and performance

The continued running and support of the church's activities. During the year the programme of restoration and improvement has continued on the church which is a Grade II listed building. The church is listed for its well preserved architectural interests, its unusual slender arcades and especially for its fine decorative frontage.

FINANCIAL REVIEW

In undertaking the maintenance, restoration and improvement of the church the charity expended £26,618 (2022: £2,415) on fixtures, fittings and equipment and £8,040 (2022: £14,896) on repairs and maintenance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its constitution, adopted 16 February 1992 and as amended on 22 June 2008 and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1008921

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

Principal address
23 Llantarnam Drive
Radyr
Cardiff
CF15 8GA

Trustees
Dr M Shafik
Dr S Bishara
Mr G Yagoub
Mr S Hanna
Dr N N Naeem
Dr M F Farag

Independent Examiner
TC SEM Limited
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Approved by order of the board of trustees on 23 August 2023 and signed on its behalf by:

Dr M Shafik - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

Independent examiner's report to the trustees of St. Mary and Abu Saifain Coptic Orthodox Church
I report to the charity trustees on my examination of the accounts of St. Mary and Abu Saifain Coptic Orthodox Church (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust 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.

TC SEM Limited

R J Buckby FCA

TC SEM Limited
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

23 August 2023

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM Donations and legacies		94,223	81,730
Investment income	2	635	16
Total		<u>94,858</u>	<u>81,746</u>
EXPENDITURE ON Raising funds	3	76,212	93,575
NET INCOME/(EXPENDITURE)		18,646	(11,829)
RECONCILIATION OF FUNDS Total funds brought forward		1,045,689	1,057,518
TOTAL FUNDS CARRIED FORWARD		<u><u>1,064,335</u></u>	<u><u>1,045,689</u></u>

The notes form part of these financial statements

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

BALANCE SHEET
5 APRIL 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	7	768,099	749,762
CURRENT ASSETS			
Cash at bank and in hand		297,976	297,481
CREDITORS			
Amounts falling due within one year	8	(1,740)	(1,554)
NET CURRENT ASSETS		<u>296,236</u>	<u>295,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,064,335	1,045,689
NET ASSETS		<u>1,064,335</u>	<u>1,045,689</u>
FUNDS			
Unrestricted funds	9	1,064,335	1,045,689
TOTAL FUNDS		<u>1,064,335</u>	<u>1,045,689</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 August 2023 and were signed on its behalf by:

Dr M Shafik - Trustee

The notes form part of these financial statements

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture for Paxton Walk	- Straight line over 10 years
Fixtures, fittings & equipment	- Straight line over 10 years

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

2.	INVESTMENT INCOME	2023	2022
		£	£
	Deposit account interest	<u>635</u>	<u>16</u>
3.	RAISING FUNDS		
	Raising donations and legacies	2023	2022
		£	£
	Support costs	<u>76,212</u>	<u>93,575</u>
4.	TRUSTEES' REMUNERATION AND BENEFITS		
	There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.		
5.	STAFF COSTS		
	The average monthly number of employees during the year was as follows:		
		2023	2022
	Priests	<u>1</u>	<u>2</u>
	No employees received emoluments in excess of £60,000.		
6.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted fund
			£
	INCOME AND ENDOWMENTS FROM		
	Donations and legacies		81,730
	Investment income		<u>16</u>
	Total		<u>81,746</u>
	EXPENDITURE ON		
	Raising funds		<u>93,575</u>
	NET INCOME/(EXPENDITURE)		(11,829)
	RECONCILIATION OF FUNDS		
	Total funds brought forward		1,057,518

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted fund £
1,045,689

TOTAL FUNDS CARRIED FORWARD

7. TANGIBLE FIXED ASSETS

	Church building £	Land - cemetary plot £	Freehold property £
COST			
At 6 April 2022	131,500	3,615	88,769
Additions	-	-	-
At 5 April 2023	131,500	3,615	88,769
DEPRECIATION			
At 6 April 2022	-	-	-
Charge for year	-	-	-
At 5 April 2023	-	-	-
NET BOOK VALUE			
At 5 April 2023	131,500	3,615	88,769
At 5 April 2022	131,500	3,615	88,769

	Building improvements £	Furniture for Paxton Walk £	Fixtures, fittings & equipment £	Totals £
COST				
At 6 April 2022	443,055	3,563	88,462	758,964
Additions	26,618	-	-	26,618
At 5 April 2023	469,673	3,563	88,462	785,582
DEPRECIATION				
At 6 April 2022	-	356	8,846	9,202
Charge for year	-	321	7,960	8,281
At 5 April 2023	-	677	16,806	17,483
NET BOOK VALUE				
At 5 April 2023	469,673	2,886	71,656	768,099
At 5 April 2022	443,055	3,207	79,616	749,762

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	1,740	1,554
	<u>1,740</u>	<u>1,554</u>

9. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	1,045,689	18,646	1,064,335
	<u>1,045,689</u>	<u>18,646</u>	<u>1,064,335</u>
TOTAL FUNDS	<u>1,045,689</u>	<u>18,646</u>	<u>1,064,335</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	94,858	(76,212)	18,646
	<u>94,858</u>	<u>(76,212)</u>	<u>18,646</u>
TOTAL FUNDS	<u>94,858</u>	<u>(76,212)</u>	<u>18,646</u>

Comparatives for movement in funds

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
Unrestricted funds			
General fund	1,057,518	(11,829)	1,045,689
	<u>1,057,518</u>	<u>(11,829)</u>	<u>1,045,689</u>
TOTAL FUNDS	<u>1,057,518</u>	<u>(11,829)</u>	<u>1,045,689</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	81,746	(93,575)	(11,829)
	<u>81,746</u>	<u>(93,575)</u>	<u>(11,829)</u>
TOTAL FUNDS	<u>81,746</u>	<u>(93,575)</u>	<u>(11,829)</u>

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	1,057,518	6,817	1,064,335
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,057,518</u>	<u>6,817</u>	<u>1,064,335</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	176,604	(169,787)	6,817
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>176,604</u>	<u>(169,787)</u>	<u>6,817</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations & subscriptions	80,412	68,374
Gift aid	13,811	13,356
	<u>94,223</u>	<u>81,730</u>
Investment income		
Deposit account interest	635	16
	<u>94,858</u>	<u>81,746</u>
EXPENDITURE		
Support costs		
Management		
Wages	31,179	34,875
Rates and water	3,859	3,758
Insurance	4,123	3,833
Light and heat	8,269	4,000
Telephone & internet	539	858
Sundries	719	309
Diocese of London contribution	4,874	5,502
Repairs & renewals	8,040	14,896
Accountancy	1,522	1,416
Legal & professional	-	4,785
Travel flights expenses	3,807	4,548
Funeral expenses	-	5,593
Donation to Monastery	1,000	-
	<u>67,931</u>	<u>84,373</u>
Finance		
Fixtures and fittings	8,281	9,202
	<u>76,212</u>	<u>93,575</u>
Total resources expended	<u>76,212</u>	<u>93,575</u>
Net income/(expenditure)	<u>18,646</u>	<u>(11,829)</u>

This page does not form part of the statutory financial statements