

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
FOR
ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

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

**ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

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FOR THE YEAR ENDED 5 APRIL 2024**

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**ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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 £1,215(2023: £26,618) on fixtures, fittings and equipment and £12,087 (2023: £8,040) 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 2024**

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 Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Approved by order of the board of trustees on 30 September 2024 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 2024.

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.

R J Buckby

TC Group
31 High View Close
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Leicestershire
LE4 9LJ

30 September 2024

**ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		95,774	94,223
Investment income	2	3,031	635
Total		<u>98,805</u>	<u>94,858</u>
EXPENDITURE ON			
Raising funds	3	86,823	76,212
NET INCOME		11,982	18,646
RECONCILIATION OF FUNDS			
Total funds brought forward		1,064,335	1,045,689
TOTAL FUNDS CARRIED FORWARD		<u><u>1,076,317</u></u>	<u><u>1,064,335</u></u>

The notes form part of these financial statements

**ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

**BALANCE SHEET
5 APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	760,026	768,099
CURRENT ASSETS			
Cash at bank and in hand		319,492	297,976
CREDITORS			
Amounts falling due within one year	8	(3,201)	(1,740)
NET CURRENT ASSETS		316,291	296,236
TOTAL ASSETS LESS CURRENT LIABILITIES		1,076,317	1,064,335
NET ASSETS		1,076,317	1,064,335
FUNDS			
Unrestricted funds	9	1,076,317	1,064,335
TOTAL FUNDS		1,076,317	1,064,335

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2024 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 2024**

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.

Church building	- nil
Land - cemetery plot	- nil
Freehold property	- nil
Building improvements	- nil
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 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	3,031	635
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	86,823	76,212
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Priests	1	1
	<u> </u>	<u> </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	94,223
Investment income	635
Total	<u>94,858</u>
EXPENDITURE ON	
Raising funds	<u>76,212</u>
NET INCOME	18,646
RECONCILIATION OF FUNDS	
Total funds brought forward	1,045,689

**ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

1,064,335

7. TANGIBLE FIXED ASSETS

	Church building £	Land - cemetary plot £	Freehold property £
COST			
At 6 April 2023	131,500	3,615	88,769
Additions	-	-	-
	<u>131,500</u>	<u>3,615</u>	<u>88,769</u>
At 5 April 2024	131,500	3,615	88,769
	<u>131,500</u>	<u>3,615</u>	<u>88,769</u>
DEPRECIATION			
At 6 April 2023	-	-	-
Charge for year	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 5 April 2024	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 5 April 2024	<u>131,500</u>	<u>3,615</u>	<u>88,769</u>
At 5 April 2023	<u>131,500</u>	<u>3,615</u>	<u>88,769</u>

	Building improvements £	Furniture for Paxton Walk £	Fixtures, fittings & equipment £	Totals £
COST				
At 6 April 2023	469,673	3,563	88,462	785,582
Additions	-	-	1,215	1,215
	<u>469,673</u>	<u>3,563</u>	<u>89,677</u>	<u>786,797</u>
At 5 April 2024	469,673	3,563	89,677	786,797
	<u>469,673</u>	<u>3,563</u>	<u>89,677</u>	<u>786,797</u>
DEPRECIATION				
At 6 April 2023	-	677	16,806	17,483
Charge for year	-	356	8,932	9,288
	<u>-</u>	<u>1,033</u>	<u>25,738</u>	<u>26,771</u>
At 5 April 2024	-	1,033	25,738	26,771
	<u>-</u>	<u>1,033</u>	<u>25,738</u>	<u>26,771</u>
NET BOOK VALUE				
At 5 April 2024	<u>469,673</u>	<u>2,530</u>	<u>63,939</u>	<u>760,026</u>
At 5 April 2023	<u>469,673</u>	<u>2,886</u>	<u>71,656</u>	<u>768,099</u>

**ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	3,201	1,740
	<u>3,201</u>	<u>1,740</u>

9. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	1,064,335	11,982	1,076,317
	<u>1,064,335</u>	<u>11,982</u>	<u>1,076,317</u>
TOTAL FUNDS	<u>1,064,335</u>	<u>11,982</u>	<u>1,076,317</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	98,805	(86,823)	11,982
	<u>98,805</u>	<u>(86,823)</u>	<u>11,982</u>
TOTAL FUNDS	<u>98,805</u>	<u>(86,823)</u>	<u>11,982</u>

Comparatives for 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>

Comparative 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>

**ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

9. MOVEMENT IN FUNDS - continued

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

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	1,045,689	30,628	1,076,317
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,045,689</u>	<u>30,628</u>	<u>1,076,317</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	193,663	(163,035)	30,628
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>193,663</u>	<u>(163,035)</u>	<u>30,628</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

**ST. MARY AND ABU SAIFAIN COPTIC
ORTHODOX CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations & subscriptions	74,827	80,412
Gift aid	20,947	13,811
	95,774	94,223
Investment income		
Deposit account interest	3,031	635
	98,805	94,858
EXPENDITURE		
Support costs		
Management		
Wages	30,715	31,179
Rates and water	2,802	3,859
Insurance	4,595	4,123
Light and heat	11,342	8,269
Telephone & internet	571	539
Sundries	609	719
Diocese of London contribution	4,291	4,874
Repairs & renewals	12,087	8,040
Accountancy	1,673	1,522
Travel flights expenses	2,350	3,807
Donation to Monastery	6,500	1,000
	77,535	67,931
Finance		
Fixtures and fittings	9,288	8,281
	86,823	76,212
Total resources expended	86,823	76,212
Net income	11,982	18,646

This page does not form part of the statutory financial statements