

REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE COPTIC ORTHODOX CHURCH CENTRE

George Gendy (Senior Statutory Auditor)  
on behalf of Prescott Gendy Aslam  
Hollington House  
Flitton Hill  
Bedford  
Bedfordshire  
MK45 2BE

**THE COPTIC ORTHODOX CHURCH CENTRE**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Report of the Independent Auditors</b>	6 to 8
<b>Statement of Financial Activities</b>	9
<b>Statement of Financial Position</b>	10
<b>Statement of Cash Flows</b>	11
<b>Notes to the Statement of Cash Flows</b>	12
<b>Notes to the Financial Statements</b>	13 to 22
<b>Detailed Statement of Financial Activities</b>	23 to 24

## THE COPTIC ORTHODOX CHURCH CENTRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 promote the faith of the Coptic Orthodox Church. The trustees have considered the Commissioners guidance on the public benefit and, in particular, the specific guidance on charities for the advancement of all religions. The charity will continue to provide the following services and activities as currently provided by the centre in pursuance of its charitable aims:

To provide and maintain a place of public worship and for officiating sacraments and for the due performance of the rites of marriage and other ceremonies according to the principles of the Coptic Orthodox Church.

To teach and educate members of the Coptic Orthodox Community in the doctrine and practices of The Coptic Orthodox Church.

To hold and otherwise promote religious meetings and conferences including the provision of accommodation for persons from other churches in the centre.

To assist the needy members of the Coptic Orthodox Church in the United Kingdom and also abroad to include payment of donations for this purpose.

To promote and run youth activities both physical and spiritual to include the provision of Sunday school, youth meetings and family trips.

To provide four weekly masses.

To receive visits by members of the Church hierarchy and provide such residence for their visits.

To provide retreat facilities for individuals, families and groups from the UK and abroad.

##### **Significant activities**

In March 2020, due to the Coronavirus Pandemic, the UK government announced that all Churches were to close in order to restrict the spread of the virus. Later in the year new measures were brought in to allow re-opening for services but these were limited on physical numbers gathering in churches. 2020 has been a year of difficult challenges restricting the activities of the church in holding meetings and other activities in the church and in the Saint Paul Ministry.

However, the Charity has used this time as an opportunity to increase it's on line services and use of social media such as Face Book, You Tube, Twitter and Zoom to keep in touch with it's congregations during the pandemic. Regular services and sermons have been made available for the worshippers to view at any time and this has increased the numbers who can access the services when it suits their schedules..Coptic Media Uk alone now has over 1 thousand subscribers to it's on line services.

The Coptic Orthodox Church has continued as a member of all the official ecumenical instrument in the United Kingdom. The church continues to work towards developing relationships with other religion and interfaith groups and has now established contacts with government interfaith and cohesion departments. The Coptic Orthodox Church takes an active participation and contribution to the progress of Christian ministry within the United Kingdom..

## THE COPTIC ORTHODOX CHURCH CENTRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

#### **OBJECTIVES AND ACTIVITIES**

##### **Volunteers**

Volunteers, who are members of our church are involved in our church and community activities and contribute greatly to both our faith and community work. We encourage our youth to participate in our church activities and in the City Mission project we run for the homeless. Trustees also give their time freely to the charity.

All volunteers, clergy, servants and paid and unpaid staff, working with projects involving children or other vulnerable groups are subject to an enhanced Disclosure and Barring Service (DBS) check.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The charity carries out a wide range of activities in pursuance of its charitable aims to promote the Coptic Church in the UK..

The Saint George Benevolent Fund was formed to relieve poverty by providing for food, medical and educational needs to the poorest communities in Egypt and Sudan. Thanks to the generosity of our donors to this fund we have continued to provide for the poor and all moneys collected for this purpose were sent directly to where it is most needed..

The activities undertaken by the Charity by promoting the Faith and helping the poorest families in Egypt and Sudan and also helping the homeless in London have improved the lives of it's beneficiaries and with the aim of making a difference..

The charity takes an active role in participating in Refcemi which is the Coptic Orthodox office for Advocacy founded in 2019.. Refcemi works to address and highlight issues in the Freedom of Religion and belief, throughout the world. It fights against persecution against all religions including the Coptic Christians in Egypt.

The Coptic Youth mission which is operated through the Coptic Orthodox Church Centre conducts various youth activities, programs and events in the United Kingdom. The Coptic Church actively encourages the youth to take part in all church activities and aims to empower youth to care to live a life with God and also to be productive members of the community.

##### **Fundraising activities**

During the year the Church has continued to receive donations from the congregation and friends of the Church. The funds raised from donations are used to pay for the running costs of the church and for the upkeep and maintenance of the church buildings.

Thanks to the generousities of the patrons and friends of the Coptic Church funds were raised to enable the Charity to purchase the Freehold property at Braintree, Essex. This was a former convent and Chapel. It will be used in the future as a retreat and centre for religious activities.

##### **Investment performance**

During the year the church continued to maintain it's assets with general maintenance of it's buildings.

## **THE COPTIC ORTHODOX CHURCH CENTRE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **FINANCIAL REVIEW**

##### **Financial position**

The statement of financial activities is set out on page 8 and shows results for the year.

The Coptic Orthodox Church Centre reported a net surplus on unrestricted funds of £864,772 (2019 £199,756). The increase in Income from unrestricted donations was £489,129 which was largely due to the generosity of individuals in their contributions to the London Diocesan Fund for the purchase of the Convent and new religious centre in Essex. Although there was a reduction in general donations there was a greater saving in resources expended from unrestricted funds due to the Charity actively managing its cost base and as a result of cost savings from the limited on-site activity.

At 31st December 2020, as shown on the statement of Financial Position, the Centre had net assets of £4,052,207, which were mainly held in Fixed assets and in bank current accounts. From the funds held in the bank current account a bank loan taken out in the year of £250,000 is repaid in full in 2021..

##### **Principal funding sources**

The principle funding sources are from voluntary donations from members and friends of the Coptic Orthodox Church Centre.

##### **Reserves policy**

Free reserves were held at the Charity's bank of £653,898 for future improvements to the buildings and to assist where it may be necessary for the needy in both the UK and abroad. Although the Covid-19 pandemic has affected general fundraising in 2020 the trustees have reviewed the reserves of the charity and the reserves held are sufficient to both meet its objectives and activities. They have also considered the ongoing effect of the pandemic in making decisions and allocating resources in the current year.

##### **FUTURE PLANS**

In addition to continuing the work to meet our objectives and aims, The Coptic Orthodox Church Centre will continue serving its community locally in the United Kingdom through a series of spiritual and pastoral activities. The Centre will also continue to serve the wider community with the ongoing challenges presented by the global pandemic. The Centre will continue its youth ministry across a broad sector of activities including cultural, sporting and social activities for young people on the foundation of the Church, its ministry and through Christian education.

The Centre will also endeavour to serve those in greatest need, as we look towards developments within our community and in the broader community in the coming months and years. Over this pandemic, the Centre has hosted local church groups that do not have their own properties and will continue to provide meeting places for those community groups and their activities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The trustees are responsible for the recruitment of new trustees. Appointment of new trustees are governed by the charity's constitution. New trustees are given training by existing trustees on The Church Constitution and on the financial position and future plans and objectives.

## **THE COPTIC ORTHODOX CHURCH CENTRE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

The Coptic orthodox Church Centre is part of the Coptic Orthodox Church in Egypt which has as its Supreme Head the Pope of Alexandria and derives its spiritual authority to function from the Holy Synod of the Coptic Orthodox Patriarchate in Cairo, Egypt.

The charity trustees, Dr E Hemaya and Archbishop A Angaelos are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The management of the Church is vested in a Committee who are appointed by the Pope. The officers of the Church are the Chairman, Secretary and Treasurer who are appointed by the Committee from its members.

The Committee meets together as a body at least four times a year and are responsible for all decisions taken in relation to the administration of the charity.

##### **Induction and training of new trustees**

Following appointment, new trustees are introduced to their role and are given a copies of the Deed of Constitution and policies and procedures adopted by the charity.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against major risks by activity. The trustees are satisfied that systems and procedures are in place, or arrangements are in hand, to manage any risks that have been identified.

The trustees have considered the potential impact of the coronavirus pandemic and have put further procedures in place to mitigate the risks the church faces and to ensure compliance with health and safety of its parishioners, visitors, volunteers and staff.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1024592

##### **Principal address**

Shephalbury Manor  
Broadhall Way  
Stevenage  
Hertfordshire  
SG2 8NP

##### **Trustees**

R Bassilly (resigned 10.8.20)  
Archbishop A Angaelos  
Dr E Hemaya

##### **Auditors**

George Gendy (Senior Statutory Auditor)  
on behalf of Prescott Gendy Aslam  
Hollington House  
Flitton Hill  
Bedford  
Bedfordshire  
MK45 2BE

## THE COPTIC ORTHODOX CHURCH CENTRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

#### **TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 October 2021 and signed on its behalf by:



Archbishop A Angaelos - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE COPTIC ORTHODOX CHURCH CENTRE

### **Opinion**

We have audited the financial statements of The Coptic Orthodox Church Centre (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE COPTIC ORTHODOX CHURCH CENTRE**

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

I have considered the legal and regulation requirements applicable to the charity including the Charities Act 2011, the Charity SORP and also risk assessments carried out by the Trustees.

I discussed the risks of non-compliance with the laws and regulations with client's management and Trustees and made enquiries with them as to any known instances of non-compliance or if they suspected any non-compliance with laws and regulations.

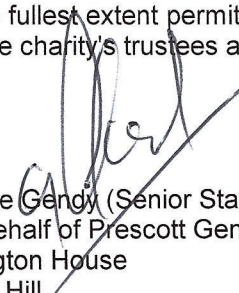
I considered any risks of material misstatement of the financial statements due to fraud or error and how this could occur. Following discussions held with the management and Trustees, I also looked any possible weakness in the internal controls that could result in fraud or non-compliance and designed audit procedures to test the controls and internal procedures.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE COPTIC ORTHODOX CHURCH CENTRE**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



George Gendy (Senior Statutory Auditor)  
on behalf of Prescott Gendy Aslam  
Hollington House  
Flitton Hill  
Bedford  
Bedfordshire  
MK45 2BE

27 October 2021

**THE COPTIC ORTHODOX CHURCH CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,139,832	-	1,139,832	801,328
Investment income	3	24,782	-	24,782	45,028
Other income		<u>159,371</u>	<u>-</u>	<u>159,371</u>	<u>126,589</u>
<b>Total</b>		1,323,985	-	1,323,985	972,945
 <b>EXPENDITURE ON</b>					
Raising funds	4	12,527	-	12,527	20,641
<b>Charitable activities</b>					
Church Expenses	5	247,792	-	247,792	374,249
Donations		101,144	-	101,144	327,009
City Mission		12,822	-	12,822	19,816
Papal Visit		-	-	-	6,600
Diocese of London expenses		51,346	-	51,346	-
Convent Expenses		7,628	-	7,628	-
Refcemi expenses		20,000	-	20,000	-
Other		<u>5,339</u>	<u>-</u>	<u>5,339</u>	<u>24,874</u>
<b>Total</b>		<u>458,598</u>	<u>-</u>	<u>458,598</u>	<u>773,189</u>
<b>NET INCOME</b>		865,387	-	865,387	199,756
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>3,187,435</u>	<u>-</u>	<u>3,187,435</u>	<u>2,987,679</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,052,822</u></u>	<u><u>-</u></u>	<u><u>4,052,822</u></u>	<u><u>3,187,435</u></u>

The notes form part of these financial statements

**THE COPTIC ORTHODOX CHURCH CENTRE**

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	4,182,815	-	4,182,815	3,275,193
Investment property	12	411,011	-	411,011	411,011
		<u>4,593,826</u>	<u>-</u>	<u>4,593,826</u>	<u>3,686,204</u>
<b>CURRENT ASSETS</b>					
Debtors	13	109,487	-	109,487	152,351
Cash at bank and in hand		904,513	-	904,513	632,265
		<u>1,014,000</u>	<u>-</u>	<u>1,014,000</u>	<u>784,616</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(159,306)	-	(159,306)	(83,812)
<b>NET CURRENT ASSETS</b>		<u>854,694</u>	<u>-</u>	<u>854,694</u>	<u>700,804</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,448,520	-	5,448,520	4,387,008
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(1,389,448)	-	(1,389,448)	(1,199,573)
<b>ACCRUALS AND DEFERRED INCOME</b>	17	(6,250)	-	(6,250)	-
<b>NET ASSETS</b>		<u>4,052,822</u>	<u>-</u>	<u>4,052,822</u>	<u>3,187,435</u>
<b>FUNDS</b>	18				
Unrestricted funds				4,052,822	3,187,435
<b>TOTAL FUNDS</b>				<u>4,052,822</u>	<u>3,187,435</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2021 and were signed on its behalf by:

  
A Angaelos - Trustee

The notes form part of these financial statements

**THE COPTIC ORTHODOX CHURCH CENTRE**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Notes	31.12.20 £	31.12.19 £
<b>Cash flows from operating activities</b>		
Cash generated from operations	984,323	217,269
Interest paid	(29,700)	(45,843)
Net cash provided by operating activities	<u>954,623</u>	<u>171,426</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(922,282)	(10,732)
Interest received	32	28
Net cash used in investing activities	<u>(922,250)</u>	<u>(10,704)</u>
<b>Cash flows from financing activities</b>		
New loans in year	250,000	-
Loan repayments in year	(10,125)	(31,075)
Net cash provided by/(used in) financing activities	<u>239,875</u>	<u>(31,075)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<u>272,248</u>	<u>129,647</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>632,265</u>	<u>502,618</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>904,513</u></u>	<u><u>632,265</u></u>

The notes form part of these financial statements

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.20 £	31.12.19 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	865,387	199,756
<b>Adjustments for:</b>		
Depreciation charges	14,660	17,174
Interest received	(32)	(28)
Interest paid	29,700	45,843
Grant received for additions to Fixtures	-	7,979
Decrease/(increase) in debtors	42,864	(66,404)
Increase in creditors	31,744	12,949
<b>Net cash provided by operations</b>	<u>984,323</u>	<u>217,269</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.1.20 £	Cash flow £	At 31.12.20 £
<b>Net cash</b>			
Cash at bank and in hand	632,265	272,248	904,513
	<u>632,265</u>	<u>272,248</u>	<u>904,513</u>
<b>Debt</b>			
Debts falling due within 1 year	(56,000)	(50,000)	(106,000)
Debts falling due after 1 year	(1,199,573)	(189,875)	(1,389,448)
	<u>(1,255,573)</u>	<u>(239,875)</u>	<u>(1,495,448)</u>
<b>Total</b>	<u>(623,308)</u>	<u>32,373</u>	<u>(590,935)</u>

The notes form part of these financial statements

## THE COPTIC ORTHODOX CHURCH CENTRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **TANGIBLE FIXED ASSETS**

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Depreciation is not charged on freehold land. Depreciation on the freehold buildings would be chargeable but is subject to an annual review of the properties by the trustees. No depreciation was considered necessary due to the continuous repairs and maintenance of the properties.

##### **INVESTMENT PROPERTY**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **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.

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES - continued**

**HIRE PURCHASE AND LEASING COMMITMENTS**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	31.12.20	31.12.19
	£	£
Donations	1,013,886	724,142
Gift aid	110,001	77,186
Grants	15,945	-
	<u>1,139,832</u>	<u>801,328</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Other grants	<u>15,945</u>	<u>-</u>

**3. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Rents receivable	24,750	45,000
Deposit account interest	32	28
	<u>24,782</u>	<u>45,028</u>

**4. RAISING FUNDS**

**RAISING DONATIONS AND LEGACIES**

	31.12.20	31.12.19
	£	£
Telephone & Internet	7,014	6,200
Postage and stationery	757	1,273
Sundries	4,756	2,977
Advertising & promotional	-	690
Event Catering	-	9,501
	<u>12,527</u>	<u>20,641</u>

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church Expenses	238,092	-	9,700	247,792
Donations		-	101,144	101,144
City Mission	12,822	-	-	12,822
Diocese of London expenses	48,048	-	3,298	51,346
Convent Expenses	7,628	-	-	7,628
Refcemi expenses	-	-	20,000	20,000
	<u>306,590</u>	<u>101,144</u>	<u>32,998</u>	<u>440,732</u>

**6. GRANTS PAYABLE**

	31.12.20 £	31.12.19 £
Donations		
	<u>101,144</u>	<u>327,009</u>

The Charity made grants to Institutions in the year totalling £101,144 The Grants were made in accordance with objectives of the charity and included grants to Churches and also to help the needy in Egypt.

**7. SUPPORT COSTS**

	Governance costs £
Church Expenses	9,700
Diocese of London expenses	3,298
Refcemi expenses	<u>20,000</u>
	<u>32,998</u>

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

				31.12.20	31.12.19
	Church Expenses £	Diocese of London expenses £	Refcemi expenses £	Total activities £	Total activities £
Auditors' remuneration	9,700	-	-	9,700	12,950
Legal & professional fees	-	3,298	20,000	23,298	-
Subscriptions	-	-	-	-	972
	<u>9,700</u>	<u>3,298</u>	<u>20,000</u>	<u>32,998</u>	<u>13,922</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**TRUSTEES' EXPENSES**

One Trustee received expenses in the year totalling £17,813. These were in respect of the reimbursement of Church expenses, travel and motoring expenses.

**9. STAFF COSTS**

	31.12.20	31.12.19
	£	£
Wages and salaries	81,187	95,451
Social security costs	2,883	3,767
Other pension costs	751	621
	<u>84,821</u>	<u>99,839</u>

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

	31.12.20	31.12.19
Caretaker	1	1
Media	-	1
Priest	1	1
Secretarial	2	2
	<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	601,328	200,000	801,328
Investment income	45,028	-	45,028
Other income	<u>126,589</u>	<u>-</u>	<u>126,589</u>
<b>Total</b>	772,945	200,000	972,945
 <b>EXPENDITURE ON</b>			
Raising funds	20,641	-	20,641
<b>Charitable activities</b>			
Church Expenses	374,249	-	374,249
Donations	127,009	200,000	327,009
City Mission	19,816	-	19,816
Papal Visit	6,600	-	6,600
Other	<u>24,874</u>	<u>-</u>	<u>24,874</u>
<b>Total</b>	573,189	200,000	773,189
 <b>NET INCOME</b>	 199,756	 -	 199,756
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>2,987,679</u>	<u>-</u>	<u>2,987,679</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>3,187,435</u></u>	 <u><u>-</u></u>	 <u><u>3,187,435</u></u>

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2020	3,186,443	206,571	9,300	3,402,314
Additions	913,750	8,532	-	922,282
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	4,100,193	215,103	9,300	4,324,596
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 January 2020	-	118,502	8,619	127,121
Charge for year	-	14,490	170	14,660
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	-	132,992	8,789	141,781
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 December 2020	4,100,193	82,111	511	4,182,815
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	3,186,443	88,069	681	3,275,193
	<hr/>	<hr/>	<hr/>	<hr/>

**12. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2020 and 31 December 2020	411,011
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2020	411,011
	<hr/>
At 31 December 2019	411,011
	<hr/>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Other debtors	109,487	152,351
	<hr/>	<hr/>

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.20 £	31.12.19 £
Bank loans and overdrafts (see note 16)	106,000	56,000
Trade creditors	37,733	20,845
Taxation and social security	5,794	2,074
Other creditors	9,779	4,893
	159,306	83,812
 <b>15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	 31.12.20 £	 31.12.19 £
Bank loans (see note 16)	1,389,448	1,199,573
	1,389,448	1,199,573
 <b>16. LOANS</b>		
An analysis of the maturity of loans is given below:		
	31.12.20 £	31.12.19 £
Amounts falling due within one year on demand:		
RBS Land Loan	56,000	56,000
CBIL Bank Loan BS	50,000	-
	106,000	56,000
Amounts falling between one and two years:		
Bank loans - 1-2 years	106,000	56,000
	106,000	56,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	318,000	168,000
	318,000	168,000
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	965,448	975,573
	965,448	975,573
 <b>17. ACCRUALS AND DEFERRED INCOME</b>	 31.12.20 £	 31.12.19 £
Accruals and deferred income	6,250	-
	6,250	-

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**18. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	2,670,604	27,988	(72,954)	2,625,638
St Mark & Pope Tawadros Fund	42,419	(10,005)	(226,170)	(193,756)
Youth Fund	53,032	12,912	(5,716)	60,228
Benevolent Fund	69,461	(6,198)	2,000	65,263
London Diocesan Fund	351,919	840,690	302,840	1,495,449
	<hr/>	<hr/>	<hr/>	<hr/>
	3,187,435	865,387	-	4,052,822
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>3,187,435</u>	<u>865,387</u>	<u>-</u>	<u>4,052,822</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	244,995	(217,007)	27,988
St Mark & Pope Tawadros Fund	3,624	(13,629)	(10,005)
Youth Fund	30,418	(17,506)	12,912
Benevolent Fund	85,194	(91,392)	(6,198)
London Diocesan Fund	959,754	(119,064)	840,690
	<hr/>	<hr/>	<hr/>
	1,323,985	(458,598)	865,387
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,323,985</u>	<u>(458,598)</u>	<u>865,387</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	2,656,443	18,931	(4,770)	2,670,604
St Mark & Pope Tawadros Fund	35,435	6,984	-	42,419
Youth Fund	44,457	10,080	(1,505)	53,032
Benevolent Fund	68,097	4,364	(3,000)	69,461
London Diocesan Fund	183,247	159,397	9,275	351,919
	<hr/>	<hr/>	<hr/>	<hr/>
	2,987,679	199,756	-	3,187,435
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,987,679</u>	<u>199,756</u>	<u>-</u>	<u>3,187,435</u>

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	325,741	(306,810)	18,931
St Mark & Pope Tawadros Fund	7,466	(482)	6,984
Youth Fund	38,454	(28,374)	10,080
Benevolent Fund	99,153	(94,789)	4,364
London Diocesan Fund	302,131	(142,734)	159,397
	<u>772,945</u>	<u>(573,189)</u>	<u>199,756</u>
<b>Restricted funds</b>			
St Mary & Archangel Michael Coptix Orthodox Cathedral	200,000	(200,000)	-
	<u>200,000</u>	<u>(200,000)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>972,945</u></u>	<u><u>(773,189)</u></u>	<u><u>199,756</u></u>

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	2,656,443	46,919	(77,724)	2,625,638
St Mark & Pope Tawadros Fund	35,435	(3,021)	(226,170)	(193,756)
Youth Fund	44,457	22,992	(7,221)	60,228
Benevolent Fund	68,097	(1,834)	(1,000)	65,263
London Diocesan Fund	183,247	1,000,087	312,115	1,495,449
	<u>2,987,679</u>	<u>1,065,143</u>	<u>-</u>	<u>4,052,822</u>
<b>TOTAL FUNDS</b>	<u><u>2,987,679</u></u>	<u><u>1,065,143</u></u>	<u><u>-</u></u>	<u><u>4,052,822</u></u>

**THE COPTIC ORTHODOX CHURCH CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**18. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	570,736	(523,817)	46,919
St Mark & Pope Tawadros Fund	11,090	(14,111)	(3,021)
Youth Fund	68,872	(45,880)	22,992
Benevolent Fund	184,347	(186,181)	(1,834)
London Diocesan Fund	1,261,885	(261,798)	1,000,087
	<u>2,096,930</u>	<u>(1,031,787)</u>	<u>1,065,143</u>
<b>Restricted funds</b>			
St Mary & Archangel Michael Coptix Orthodox Cathedral	200,000	(200,000)	-
	<u>2,296,930</u>	<u>(1,231,787)</u>	<u>1,065,143</u>

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**THE COPTIC ORTHODOX CHURCH CENTRE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20	31.12.19
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,013,886	724,142
Gift aid	110,001	77,186
Grants	15,945	-
	<hr/>	<hr/>
	1,139,832	801,328
<b>Investment income</b>		
Rents receivable	24,750	45,000
Deposit account interest	32	28
	<hr/>	<hr/>
	24,782	45,028
<b>Other income</b>		
Voluntary Receipts	157,099	125,764
Sundry Receipts	2,272	825
	<hr/>	<hr/>
	159,371	126,589
<b>Total incoming resources</b>	<hr/>	<hr/>
	1,323,985	972,945
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Telephone & Internet	7,014	6,200
Postage and stationery	757	1,273
Sundries	4,756	2,977
Advertising & promotional	-	690
Event Catering	-	9,501
	<hr/>	<hr/>
	12,527	20,641
<b>Charitable activities</b>		
Wages	81,187	95,451
Social security	2,883	3,767
Pensions	751	621
Room and furniture hire	7,724	7,500
Rates and water	7,576	25,302
Insurance	30,615	28,041
Light and heat	17,904	21,214
Household supplies	5,339	5,218
Repairs and maintenance	39,008	24,772
Travel Expenses	6,774	34,251
Motor Expenses	16,402	27,591
Carried forward	216,163	273,728

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**THE COPTIC ORTHODOX CHURCH CENTRE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20	31.12.19
	£	£
<b>Charitable activities</b>		
Brought forward	216,163	273,728
Food & supplies for Homeless	4,985	17,736
Cleaning & Refuse	1,218	1,067
Subscriptions	2,059	1,780
Entertaining	856	2,764
Storage Costs	1,703	1,703
St Pauls services	251	-
Payments to Diocesan priests	19,500	20,000
Clerical Clothing	-	315
Software Licenses	90	3,137
Church Plaques	175	1,800
Copier Rental and charges	893	1,958
Books	2,363	8,735
Security Costs	1,002	1,953
Promotional Costs	5,924	-
Sanitisation expenses	5,048	-
Fixtures and fittings	14,490	16,948
Motor vehicles	170	226
Bank loan interest	28,130	44,245
Bank and credit charges	1,570	1,598
Donations	101,144	324,509
Grants to individuals	-	2,500
	<hr/>	<hr/>
	407,734	726,702
<b>Other</b>		
Legal & Consultancy fees	5,339	11,924
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	9,700	12,950
Legal & professional fees	23,298	-
Subscriptions	-	972
	<hr/>	<hr/>
	32,998	13,922
Total resources expended	<hr/>	<hr/>
	458,598	773,189
<b>Net income</b>	<hr/>	<hr/>
	865,387	199,756

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