

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
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

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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 January 2021, due to the Coronavirus Pandemic, a third lockdown was announced by the UK government and all Churches were to close in order to restrict the spread of the virus. In March 2021 some of the restrictions were lifted and services at the Church recommenced but with social distancing meaning that the congregations allowed in the Church were restricted. The pandemic continued to affect the Charity in 2021.

However, the Charity continued to increase its on line services and use of social media such as Face Book, You Tube, Twitter and Zoom to keep in touch with its 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.

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 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..

In June 2021 the Coptic Orthodox Church Centre was represented at the G7 summit held in Cornwall. His Eminence Archbishop Angaelos jointly opened the G7 prayer breakfast and spoke to the meeting about the plight of Christians who are persecuted because of their religious beliefs.

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.

THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

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. In 2021 Funds were received from the UK Agency for International Development and used during this year on the following projects:-

Freedom of Religion and Belief including two round tables with FoRB experts, religious leaders and civil society representatives.

Heritage preservation Projects in Egypt and Syria. The funds were used to provide equipment, transportation and support for heritage gatherers.

Covid-19 Relief work. This project's aim is to provide communities in impoverished areas of Egypt with full healthcare. Oxygen tanks and PPE was distributed in disadvantaged villages 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.

Donations were also received into the St George benevolent Fund which are used to alleviate poverty and suffering in Egypt.

Investment performance

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

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 £87,917 (2020 £865,387) The surplus in 2020 included donations of £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.

There was a reduction in general donations which have been affected by the Covid-19 pandemic, which continued in 2021.

At 31st December 2021, as shown on the statement of Financial Position, the Centre had net assets of £4,140,739, 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 2020 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 £718,423 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 2021 the trustees have reviewed the reserves of the charity and the reserves held are sufficient to both meet it's objectives and activities. They have also considered the ongoing effect of the pandemic in making decisions and allocating resources in the current year.

THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2021**

FUTURE PLANS

In addition to continuing the work to meet our objectives and aims, The Coptic Orthodox Church Centre will continue serving it's 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 pandemic and other global issues and wars affecting many peoples throughout the world who have been affected by conflict,

The Centre will continue it's youth ministry across a broad sector of activities including cultural, sporting and social activities for young people on the foundation of the Church, it's 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.

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 it's parishioners, visitors, volunteers and staff.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1024592

Principal address

Shephalbury Manor
Broadhall Way
Stevenage
Hertfordshire
SG2 8NP

THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

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

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 31/10/22 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 2021 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 2021 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.

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.

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

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.

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 .I have focused on specific laws and regulations which I considered may have a material effect on the financial statements, data protection, employment and risk assessments carried out by the Trustees.

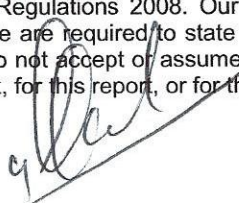
I discussed the risks of non-compliance with the laws and regulations with the client's management and the Trustees and made enquiries with them as to any known instances of non-compliance or if they suspected any non-compliance with laws and regulations.

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 at 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. I have also performed analytical procedures to identify any unusual or unexpected relationships.

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. This description forms part of our Report of the Independent Auditors.

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

Date:

31/10/2022

THE COPTIC ORTHODOX CHURCH CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	434,593	168,166	602,759	1,139,832
Investment income	3	25,003	-	25,003	24,782
Other income		<u>88,647</u>	<u>-</u>	<u>88,647</u>	<u>159,371</u>
Total		<u>548,243</u>	<u>168,166</u>	<u>716,409</u>	<u>1,323,985</u>
EXPENDITURE ON					
Raising funds	4	6,092	-	6,092	12,527
Charitable activities					
Church Expenses	5	216,164		216,164	247,792
Donations		90,718	186,889	277,164	101,144
City Mission		2,056	-	2,056	12,822
Diocese of London expenses		94,439	-	94,439	51,346
Convent Expenses		32,549	-	32,549	7,628
Refcemi expenses		200	16,049	16,249	20,000
Youth Expenses		1,927	-	1,927	-
Freedom of Religion and Belief project		-	10,500	10,500	-
Contribution to the Youth Fund of the Coptic Orthodox Diocese of London		36,181	-	36,181	-
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,339</u>
Total		<u>480,326</u>	<u>213,438</u>	<u>693,764</u>	<u>458,598</u>
NET INCOME/(EXPENDITURE)		67,917	(45,272)	22,645	865,387
Transfers between funds	18	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		87,917	(65,272)	22,645	865,387
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,052,822</u>	<u>-</u>	<u>4,052,822</u>	<u>3,187,435</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,140,739</u></u>	<u><u>(65,272)</u></u>	<u><u>4,075,467</u></u>	<u><u>4,052,822</u></u>

The notes form part of these financial statements

THE COPTIC ORTHODOX CHURCH CENTRE

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	11	4,199,441	-	4,199,441	4,182,815
Investment property	12	<u>411,011</u>	-	<u>411,011</u>	<u>411,011</u>
		4,610,452	-	4,610,452	4,593,826
CURRENT ASSETS					
Debtors	13	73,597	-	73,597	109,487
Cash at bank and in hand		<u>718,423</u>	-	<u>718,423</u>	<u>904,513</u>
		792,020	-	792,020	1,014,000
CREDITORS					
Amounts falling due within one year	14	<u>(115,885)</u>	<u>(65,272)</u>	<u>(181,157)</u>	<u>(159,306)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>676,135</u>	<u>(65,272)</u>	<u>610,863</u>	<u>854,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,286,587	(65,272)	5,221,315	5,448,520
CREDITORS					
Amounts falling due after more than one year	15	(1,145,848)	-	(1,145,848)	(1,389,448)
ACCRUALS AND DEFERRED INCOME	17	-	-	-	(6,250)
NET ASSETS		<u>4,140,739</u>	<u>(65,272)</u>	<u>4,075,467</u>	<u>4,052,822</u>
FUNDS	18				
Unrestricted funds				4,140,739	4,052,822
Restricted funds				<u>(65,272)</u>	-
TOTAL FUNDS				<u>4,075,467</u>	<u>4,052,822</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31/10/2022 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 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	101,343	984,323
Interest paid		<u>(27,521)</u>	<u>(29,700)</u>
Net cash provided by operating activities		<u>73,822</u>	<u>954,623</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(38,502)	(922,282)
Interest received		<u>3</u>	<u>32</u>
Net cash used in investing activities		<u>(38,499)</u>	<u>(922,250)</u>
Cash flows from financing activities			
New loans in year		-	250,000
Loan repayments in year		<u>(287,285)</u>	<u>(10,125)</u>
Net cash (used in)/provided by financing activities		<u>(287,285)</u>	<u>239,875</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	2	<u>904,513</u>	<u>632,265</u>
Cash and cash equivalents at the end of the reporting period	2	<u>652,551</u>	<u>904,513</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 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.12.21		31.12.20
	£		£
Net income for the reporting period (as per the Statement of Financial Activities)	22,645		865,387
Adjustments for:			
Depreciation charges	21,876		14,660
Interest received	(3)		(32)
Interest paid	27,521		29,700
Decrease in debtors	35,890		42,864
(Decrease)/increase in creditors	<u>(6,586)</u>		<u>31,744</u>
Net cash provided by operations	<u>101,343</u>		<u>984,323</u>
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
	31.12.21		31.12.20
	£		£
Cash in hand	447		229
Notice deposits (less than 3 months)	717,976		904,284
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(65,872)</u>		<u>-</u>
Total cash and cash equivalents	<u>652,551</u>		<u>904,513</u>
3. ANALYSIS OF CHANGES IN NET DEBT			
	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	904,513	(186,090)	718,423
Bank overdrafts	<u>-</u>	<u>(65,872)</u>	<u>(65,872)</u>
	<u>904,513</u>	<u>(251,962)</u>	<u>652,551</u>
Debt			
Debts falling due within 1 year	(106,000)	43,685	(62,315)
Debts falling due after 1 year	<u>(1,389,448)</u>	<u>243,600</u>	<u>(1,145,848)</u>
	<u>(1,495,448)</u>	<u>287,285</u>	<u>(1,208,163)</u>
Total	<u>(590,935)</u>	<u>35,323</u>	<u>(555,612)</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 2021**

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.

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.

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	361,389	1,013,886
Gift aid	73,204	110,001
Grants	<u>168,166</u>	<u>15,945</u>
	<u>602,759</u>	<u>1,139,832</u>

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

	31.12.21	31.12.20
	£	£
Institute of Development Studies	168,166	-
Other grants	<u>-</u>	<u>15,945</u>
	<u>168,166</u>	<u>15,945</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents receivable	25,000	24,750
Deposit account interest	<u>3</u>	<u>32</u>
	<u>25,003</u>	<u>24,782</u>

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Telephone & Internet	3,849	7,014
Postage and stationery	476	757
Sundries	<u>1,767</u>	<u>4,756</u>
	<u>6,092</u>	<u>12,527</u>

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church Expenses	199,879	-	16,285	216,164
Donations	264	277,343	-	277,607
City Mission	2,056	-	-	2,056
Diocese of London expenses	94,439	-	-	94,439
Convent Expenses	32,549	-	-	32,549
Refcemi expenses	16,249	-	-	16,249
Youth Expenses	1,927	-	-	1,927
Freedom of Religion and Belief project				
	10,500	-	-	10,500
Contribution to the Youth Fund of the Coptic Orthodox Diocese of London	<u>36,181</u>	<u>-</u>	<u>-</u>	<u>36,181</u>
	<u>394,044</u>	<u>277,343</u>	<u>16,285</u>	<u>687,672</u>

6. GRANTS PAYABLE

Donations	31.12.21 £	31.12.20 £
	<u>277,343</u>	<u>101,144</u>

The Charity made grants to Institutions in the year totalling £277,343. These included the following grants:

From St Georges Benevolent Fund to help the needy in Egypt totalling	£81,000
From City Mission to help the homeless in the UK	£9,454
Grants from restricted funds received for the Refcemi projects:	£186,889
Heritage Preservation projects in Egypt and Syria	£69,377
Covid-19 Relief work in Egypt	£114,669
Women's Initiative	£2,243

Grants were made in accordance with objectives of the charity.

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. SUPPORT COSTS

		Governance costs
		£
Church Expenses		<u>16,285</u>

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

	31.12.21	31.12.20
	Church	Total
	Expenses	activities
	£	£
Auditors' remuneration	9,800	9,700
Legal & professional fees	<u>6,485</u>	<u>23,298</u>
	<u>16,285</u>	<u>32,998</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

One Trustee received expenses in the year totalling £6,523

.These were in respect of the reimbursement of Church expenses, travel and motoring expenses.

9. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	106,191	81,187
Social security costs	5,527	2,883
Other pension costs	<u>1,141</u>	<u>751</u>
	<u>112,859</u>	<u>84,821</u>

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

	31.12.21	31.12.20
Caretaker	1	1
Media	1	-
Priest	1	1
Secretarial	<u>1</u>	<u>2</u>
	<u>4</u>	<u>4</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 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,139,832	-	1,139,832
Investment income	24,782	-	24,782
Other income	<u>159,371</u>	<u>-</u>	<u>159,371</u>
Total	<u>1,323,985</u>	<u>-</u>	<u>1,323,985</u>
EXPENDITURE ON			
Raising funds	12,527	-	12,527
Charitable activities			
Church Expenses	247,792	-	247,792
Donations			
	101,144	-	101,144
City Mission	12,822	-	12,822
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>
Total	<u>458,598</u>	<u>-</u>	<u>458,598</u>
NET INCOME	865,387	-	865,387
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>3,187,435</u>	<u>-</u>	<u>3,187,435</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>4,052,822</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 2021

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2021	4,100,193	215,103	9,300	4,324,596
Additions	<u>-</u>	<u>1,937</u>	<u>36,565</u>	<u>38,502</u>
At 31 December 2021	<u>4,100,193</u>	<u>217,040</u>	<u>45,865</u>	<u>4,363,098</u>
DEPRECIATION				
At 1 January 2021	-	132,992	8,789	141,781
Charge for year	<u>-</u>	<u>12,607</u>	<u>9,269</u>	<u>21,876</u>
At 31 December 2021	<u>-</u>	<u>145,599</u>	<u>18,058</u>	<u>163,657</u>
NET BOOK VALUE				
At 31 December 2021	<u>4,100,193</u>	<u>71,441</u>	<u>27,807</u>	<u>4,199,441</u>
At 31 December 2020	<u>4,100,193</u>	<u>82,111</u>	<u>511</u>	<u>4,182,815</u>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>411,011</u>
NET BOOK VALUE	
At 31 December 2021	<u>411,011</u>
At 31 December 2020	<u>411,011</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	<u>73,597</u>	<u>109,487</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 16)	128,187	106,000
Trade creditors	32,917	37,733
Taxation and social security	3,723	5,794
Other creditors	<u>16,330</u>	<u>9,779</u>
	<u>181,157</u>	<u>159,306</u>

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.12.20
		£	£
	Bank loans (see note 16)	<u>1,145,848</u>	<u>1,389,448</u>
16.	LOANS		
	An analysis of the maturity of loans is given below:		
		31.12.21	31.12.20
		£	£
	Amounts falling due within one year on demand:		
	Bank overdrafts	65,872	-
	RBS Land Loan	62,315	56,000
	CBIL Bank Loan BS	<u>-</u>	<u>50,000</u>
		<u>128,187</u>	<u>106,000</u>
	 Amounts falling between one and two years:		
	Bank loans - 1-2 years	<u>62,000</u>	<u>106,000</u>
	 Amounts falling due between two and five years:		
	Bank loans - 2-5 years	<u>168,000</u>	<u>318,000</u>
	 Amounts falling due in more than five years:		
	Repayable by instalments:		
	Bank loans more 5 yr by instal	915,848	965,448
17.	ACCRUALS AND DEFERRED INCOME	31.12.21	31.12.20
		£	£
	Accruals and deferred income	<u>-</u>	<u>6,250</u>
18.	MOVEMENT IN FUNDS		
		Net	Transfers
		movement	between
	At 1.1.21	in funds	funds
	£	£	£
	Unrestricted funds		At
	General fund	2,625,638	61,178
	St Mark & Pope Tawadros Fund	(193,756)	13,456
	Youth Fund	60,228	(23,321)
	Benevolent Fund	65,263	26,355
	London Diocesan Fund	<u>1,495,449</u>	<u>(9,751)</u>
		4,052,822	67,917
	Restricted funds		20,000
	Refcemi projects Institute of Development Studies	-	(45,272)
		<u>-</u>	<u>(20,000)</u>
	TOTAL FUNDS	<u>4,052,822</u>	<u>22,645</u>
		<u>-</u>	<u>4,075,467</u>

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	292,869	(231,691)	61,178
St Mark & Pope Tawadros Fund	701	12,755	13,456
Youth Fund	29,285	(52,606)	(23,321)
Benevolent Fund	107,619	(81,264)	26,355
London Diocesan Fund	<u>117,769</u>	<u>(127,520)</u>	<u>(9,751)</u>
	548,243	(480,326)	67,917
Restricted funds			
Refcemi projects Institute of Development Studies	168,166	(213,438)	(45,272)
	<u>716,409</u>	<u>(693,764)</u>	<u>22,645</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
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	<u>351,919</u>	<u>840,690</u>	<u>302,840</u>	<u>1,495,449</u>
	<u>3,187,435</u>	<u>865,387</u>	-	<u>4,052,822</u>
TOTAL FUNDS	<u>3,187,435</u>	<u>865,387</u>	-	<u>4,052,822</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
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	<u>959,754</u>	<u>(119,064)</u>	<u>840,690</u>
	<u>1,323,985</u>	<u>(458,598)</u>	<u>865,387</u>
TOTAL FUNDS	<u>1,323,985</u>	<u>(458,598)</u>	<u>865,387</u>

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

18. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	2,670,604	89,166	217,167	2,976,937
St Mark & Pope Tawadros Fund	42,419	3,451	(245,000)	(199,130)
Youth Fund	53,032	(10,409)	(5,444)	37,179
Benevolent Fund	69,461	20,157	2,000	91,618
London Diocesan Fund	<u>351,919</u>	<u>830,939</u>	<u>51,277</u>	<u>1,234,135</u>
	3,187,435	933,304	20,000	4,140,739
Restricted funds				
Refcemi projects Institute of Development Studies	-	(45,272)	(20,000)	(65,272)
	<u>3,187,435</u>	<u>888,032</u>	<u>-</u>	<u>4,075,467</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	537,864	(448,698)	89,166
St Mark & Pope Tawadros Fund	4,325	(874)	3,451
Youth Fund	59,703	(70,112)	(10,409)
Benevolent Fund	192,813	(172,656)	20,157
London Diocesan Fund	<u>1,077,523</u>	<u>(246,584)</u>	<u>830,939</u>
	1,872,228	(938,924)	933,304
Restricted funds			
Refcemi projects Institute of Development Studies	168,166	(213,438)	(45,272)
	<u>2,040,394</u>	<u>(1,152,362)</u>	<u>888,032</u>

19. RELATED PARTY DISCLOSURES

During the year a transfer of funds was made by way of a contribution to the Coptic Orthodox Diocese of London, a charity registered in England, to the value of £36,181. The parties are related by virtue of having one common Trustee. The contribution was made in accordance with the terms of the charity's governing document.