

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
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 2022

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THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

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..

Contemporary Martys Day 2022 was marked this year with an online event which was contributed to by the Coptic Orthodox Church Centre by His Eminence Archbishop Angelos and other Church leaders.

The Charity has continued to increase it's on line services and sermons for all parishioner.

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 2022

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 Coptic Youth mission which is operated through the Coptic Orthodox Church Centre and now also through the Coptic Orthodox Diocese of London 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 at a cost of £66,740 in the year.

The Charity purchased new sound equipment to the value of £47,726 in the year which has greatly improved Services to the congregation. .

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 deficit on unrestricted funds of £132,000 and a surplus on restricted funds of £65,272 (2021 £87,917)

At 31st December 2022, as shown on the statement of Financial Position, the Centre had net assets of £4,008,739 mainly held in Fixed assets and in bank current accounts.

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 £268,650 for future improvements to the buildings and to assist where it may be necessary for the needy in both the UK and abroad.

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 conflicts in the world and affects on the economy on communities in the UK and overseas.

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.

THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

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

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 COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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 2023 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 2022 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 2022 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.

I have considered the legal and regulation requirements applicable to the charity including the Charities Act 2011 and changes introduced by the Charities Act 2022 and 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.

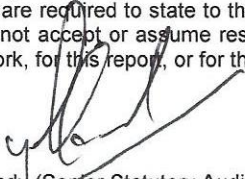
I discuss the risks of non-compliance with the laws and regulations with the client's Trustees and made enquiries with them as to any known instances of non-compliance or if they suspected any non-compliance with laws and regulations.

I considered any risks of material misstatement of the financial statements due to fraud or error or 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 our audit procedures to test the controls and internal procedures. I have also carried out 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: 29/10/2023

THE COPTIC ORTHODOX CHURCH CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	423,945	65,272	489,217	602,759
Investment income	3	25,050	-	25,050	25,003
Other income		45,039	-	45,039	88,647
Total		<u>494,034</u>	<u>65,272</u>	<u>559,306</u>	<u>716,409</u>
EXPENDITURE ON					
Raising funds	4	7,629	-	7,629	6,092
Charitable activities					
Church Expenses	5	313,520	-	313,520	216,164
Donations		165,900	-	165,900	277,607
City Mission.					
		1,136	-	1,136	2,056
Diocese of London expenses		92,014	-	92,014	94,439
Convent expenses		23,907	-	23,907	32,549
Refcemi expenses		-	-	-	16,249
Youth expenses		2,879	-	2,879	1,927
Freedom of religion and belief project		-	-	-	10,500
Contribution to The Coptic Orthodox Diocese of London		19,049	-	19,049	36,181
Total		<u>626,034</u>	<u>-</u>	<u>626,034</u>	<u>693,764</u>
NET INCOME/(EXPENDITURE)		(132,000)	65,272	(66,728)	22,645
RECONCILIATION OF FUNDS					
Total funds brought forward		4,140,739	(65,272)	4,075,467	4,052,822
TOTAL FUNDS CARRIED FORWARD		<u><u>4,008,739</u></u>	<u><u>-</u></u>	<u><u>4,008,739</u></u>	<u><u>4,075,467</u></u>

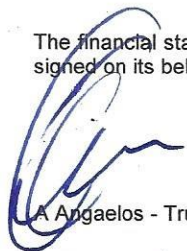
The notes form part of these financial statements

THE COPTIC ORTHODOX CHURCH CENTRE

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	11	4,223,405	-	4,223,405	4,199,441
Investment property	12	411,011	-	411,011	411,011
		<u>4,634,416</u>	<u>-</u>	<u>4,634,416</u>	<u>4,610,452</u>
CURRENT ASSETS					
Debtors	13	256,585	65,272	321,857	73,597
Cash at bank and in hand		333,922	-	333,922	718,423
		<u>590,507</u>	<u>65,272</u>	<u>655,779</u>	<u>792,020</u>
CREDITORS					
Amounts falling due within one year	14	(92,462)	(65,272)	(157,734)	(181,157)
		<u>498,045</u>	<u>-</u>	<u>498,045</u>	<u>610,863</u>
NET CURRENT ASSETS					
		<u>5,132,461</u>	<u>-</u>	<u>5,132,461</u>	<u>5,221,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	(1,123,722)	-	(1,123,722)	(1,145,848)
		<u>4,008,739</u>	<u>-</u>	<u>4,008,739</u>	<u>4,075,467</u>
NET ASSETS					
FUNDS					
Unrestricted funds	17			4,008,739	4,140,739
Restricted funds				-	(65,272)
				<u>4,008,739</u>	<u>4,075,467</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2023 and were signed on its behalf by:


A Angaelos - Trustee


E Hemaya - Trustee

The notes form part of these financial statements

THE COPTIC ORTHODOX CHURCH CENTRE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	(265,762)	101,343
Interest paid		(57,807)	(27,521)
Net cash (used in)/provided by operating activities		<u>(323,569)</u>	<u>73,822</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(48,977)	(38,502)
Interest received		50	3
Net cash used in investing activities		<u>(48,927)</u>	<u>(38,499)</u>
Cash flows from financing activities			
Loan repayments in year		(11,411)	(287,285)
Net cash used in financing activities		<u>(11,411)</u>	<u>(287,285)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(383,907)</u>	<u>(251,962)</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>652,551</u>	<u>904,513</u>
Cash and cash equivalents at the end of the reporting period	2	<u>268,644</u>	<u>652,551</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 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.12.22	31.12.21	
	£	£	
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(66,728)	22,645	
Adjustments for:			
Depreciation charges	25,013	21,876	
Interest received	(50)	(3)	
Interest paid	57,807	27,521	
(Increase)/decrease in debtors	(248,260)	35,890	
Decrease in creditors	(33,544)	(6,586)	
Net cash (used in)/provided by operations	<u>(265,762)</u>	<u>101,343</u>	
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
	31.12.22	31.12.21	
	£	£	
Cash in hand	547	447	
Notice deposits (less than 3 months)	333,375	717,976	
Overdrafts included in bank loans and overdrafts falling due within one year	(65,278)	(65,872)	
Total cash and cash equivalents	<u>268,644</u>	<u>652,551</u>	
3. ANALYSIS OF CHANGES IN NET DEBT			
	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	718,423	(384,501)	333,922
Bank overdrafts	(65,872)	594	(65,278)
	<u>652,551</u>	<u>(383,907)</u>	<u>268,644</u>
Debt			
Debts falling due within 1 year	(62,315)	(115)	(62,430)
Debts falling due after 1 year	(1,145,848)	22,126	(1,123,722)
	<u>(1,208,163)</u>	<u>22,011</u>	<u>(1,186,152)</u>
Total	<u>(555,612)</u>	<u>(361,896)</u>	<u>(917,508)</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 2022

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 2022**

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	357,933	361,389
Gift aid	66,012	73,204
Grants	65,272	168,166
	489,217	602,759

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

	31.12.22	31.12.21
	£	£
Institute of Development Studies	65,272	168,166
	65,272	168,166

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents receivable	25,000	25,000
Deposit account interest	50	3
	25,050	25,003

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Telephone & Internet	3,411	3,849
Postage and stationery	798	476
Sundries	3,420	1,767
	7,629	6,092

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church Expenses	291,456	-	22,064	313,520
Donations	-	165,900	-	165,900
City Mission.				
	1,136	-	-	1,136
Diocese of London expenses	92,014	-	-	92,014
Convent expenses	23,907	-	-	23,907
Youth expenses	2,879	-	-	2,879
Contribution to The Coptic Orthodox Diocese of London	19,049	-	-	19,049
	430,441	165,900	22,064	618,405

THE COPTIC ORTHODOX CHURCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Donations	165,900	277,343
	<u>165,900</u>	<u>277,343</u>

The Charity made grants to Institutions in the year totalling £165,900. These included the following grants:

From St Georges Benevolent Fund to help the needy in Egypt totalling	£153,000
From The Diocesan Funds to St Mina Church in Cairo	£5,332
Cost of donated medical equipment to Nigeria	£7,068
Donation to St Mary Coptic Church, UK	£500

Grants were made in accordance with objectives of the charity.

7. SUPPORT COSTS

		Governance costs
		£
Church Expenses		22,064
		<u>22,064</u>

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

	31.12.22	31.12.21
	Church Expenses	Total activities
	£	£
Auditors' remuneration	12,060	9,800
Legal & professional fees	10,004	6,485
	<u>22,064</u>	<u>16,285</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	116,102	106,191
Social security costs	8,274	5,527
Other pension costs	1,366	1,141
	<u>125,742</u>	<u>112,859</u>

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

	31.12.22	31.12.21
Caretaker	1	1
Media	1	1
Priest	1	1
Secretarial	1	1
	<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 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	434,593	168,166	602,759
Investment income	25,003	-	25,003
Other income	88,647	-	88,647
Total	<u>548,243</u>	<u>168,166</u>	<u>716,409</u>
EXPENDITURE ON			
Raising funds	6,092	-	6,092
Charitable activities			
Church Expenses	216,164	-	216,164
Donations	90,718	186,889	277,607
City Mission.			
	2,056	-	2,056
Diocese of London expenses	94,439	-	94,439
Convent expenses	32,549	-	32,549
Refcemi expenses	200	16,049	16,249
Youth expenses	1,927	-	1,927
Freedom of religion and belief project	-	10,500	10,500
Contribution to The Coptic Orthodox Diocese of London	36,181	-	36,181
Total	<u>480,326</u>	<u>213,438</u>	<u>693,764</u>
NET INCOME/(EXPENDITURE)	67,917	(45,272)	22,645
Transfers between funds	20,000	(20,000)	-
Net movement in funds	87,917	(65,272)	22,645
RECONCILIATION OF FUNDS			
Total funds brought forward	4,052,822	-	4,052,822
TOTAL FUNDS CARRIED FORWARD	<u><u>4,140,739</u></u>	<u><u>(65,272)</u></u>	<u><u>4,075,467</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2022	4,100,193	217,040	45,865	4,363,098
Additions	-	48,977	-	48,977
At 31 December 2022	<u>4,100,193</u>	<u>266,017</u>	<u>45,865</u>	<u>4,412,075</u>
DEPRECIATION				
At 1 January 2022	-	145,599	18,058	163,657
Charge for year	-	18,062	6,951	25,013
At 31 December 2022	<u>-</u>	<u>163,661</u>	<u>25,009</u>	<u>188,670</u>
NET BOOK VALUE				
At 31 December 2022	<u>4,100,193</u>	<u>102,356</u>	<u>20,856</u>	<u>4,223,405</u>
At 31 December 2021	<u>4,100,193</u>	<u>71,441</u>	<u>27,807</u>	<u>4,199,441</u>

THE COPTIC ORTHODOX CHURCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. INVESTMENT PROPERTY		£
FAIR VALUE		
At 1 January 2022		411,011
and 31 December 2022		<u>411,011</u>
NET BOOK VALUE		
At 31 December 2022		<u>411,011</u>
At 31 December 2021		<u>411,011</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.12.21
	£	£
Other debtors	83,705	73,597
The Coptic Diocese of London	238,152	-
	<u>321,857</u>	<u>73,597</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 16)	127,708	128,187
Trade creditors	3	32,917
Taxation and social security	3,773	3,723
Other creditors	26,250	16,330
	<u>157,734</u>	<u>181,157</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.22	31.12.21
	£	£
Bank loans (see note 16)	1,123,722	1,145,848
	<u>1,123,722</u>	<u>1,145,848</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	65,278	65,872
RBS Land Loan	62,430	62,315
	<u>127,708</u>	<u>128,187</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	62,430	62,000
	<u>62,430</u>	<u>62,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	187,290	168,000
	<u>187,290</u>	<u>168,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	874,002	915,848

THE COPTIC ORTHODOX CHURCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	2,976,937	(37,187)	(62,874)	2,876,876
St Mark & Pope Tawadros Fund	(199,130)	(9,732)	(25,000)	(233,862)
Youth Fund	37,179	4,267	(400)	41,046
Benevolent Fund	91,618	(38,380)	-	53,238
London Diocesan Fund	1,234,135	(50,968)	88,274	1,271,441
	<u>4,140,739</u>	<u>(132,000)</u>	<u>-</u>	<u>4,008,739</u>
Restricted funds				
Refcemi projects Institute of Development Studies	(65,272)	65,272	-	-
TOTAL FUNDS	<u>4,075,467</u>	<u>(66,728)</u>	<u>-</u>	<u>4,008,739</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	287,584	(324,771)	(37,187)
St Mark & Pope Tawadros Fund	599	(10,331)	(9,732)
Youth Fund	16,548	(12,281)	4,267
Benevolent Fund	114,884	(153,264)	(38,380)
London Diocesan Fund	74,419	(125,387)	(50,968)
	<u>494,034</u>	<u>(626,034)</u>	<u>(132,000)</u>
Restricted funds			
Refcemi projects Institute of Development Studies	65,272	-	65,272
TOTAL FUNDS	<u>559,306</u>	<u>(626,034)</u>	<u>(66,728)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	2,625,638	61,178	290,121	2,976,937
St Mark & Pope Tawadros Fund	(193,756)	13,456	(18,830)	(199,130)
Youth Fund	60,228	(23,321)	272	37,179
Benevolent Fund	65,263	26,355	-	91,618
London Diocesan Fund	1,495,449	(9,751)	(251,563)	1,234,135
	<u>4,052,822</u>	<u>67,917</u>	<u>20,000</u>	<u>4,140,739</u>
Restricted funds				
Refcemi projects Institute of Development Studies	-	(45,272)	(20,000)	(65,272)
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 2022**

17. MOVEMENT IN FUNDS - continued

Comparative 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	117,769	(127,520)	(9,751)
	<u>548,243</u>	<u>(480,326)</u>	<u>67,917</u>
Restricted funds			
Refcemi projects Institute of Development Studies	168,166	(213,438)	(45,272)
	<u>168,166</u>	<u>(213,438)</u>	<u>(45,272)</u>
TOTAL FUNDS	<u><u>716,409</u></u>	<u><u>(693,764)</u></u>	<u><u>22,645</u></u>

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	2,625,638	23,991	227,247	2,876,876
St Mark & Pope Tawadros Fund	(193,756)	3,724	(43,830)	(233,862)
Youth Fund	60,228	(19,054)	(128)	41,046
Benevolent Fund	65,263	(12,025)	-	53,238
London Diocesan Fund	1,495,449	(60,719)	(163,289)	1,271,441
	<u>4,052,822</u>	<u>(64,083)</u>	<u>20,000</u>	<u>4,008,739</u>
Restricted funds				
Refcemi projects Institute of Development Studies	-	20,000	(20,000)	-
	<u>-</u>	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>
TOTAL FUNDS	<u><u>4,052,822</u></u>	<u><u>(44,083)</u></u>	<u><u>-</u></u>	<u><u>4,008,739</u></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	580,453	(556,462)	23,991
St Mark & Pope Tawadros Fund	1,300	2,424	3,724
Youth Fund	45,833	(64,887)	(19,054)
Benevolent Fund	222,503	(234,528)	(12,025)
London Diocesan Fund	192,188	(252,907)	(60,719)
	<u>1,042,277</u>	<u>(1,106,360)</u>	<u>(64,083)</u>
Restricted funds			
Refcemi projects Institute of Development Studies	233,438	(213,438)	20,000
	<u>233,438</u>	<u>(213,438)</u>	<u>20,000</u>
TOTAL FUNDS	<u><u>1,275,715</u></u>	<u><u>(1,319,798)</u></u>	<u><u>(44,083)</u></u>

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

18. 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 £19,049. Loans existed at the year end of £238,152 due from The Coptic Diocese of London. The loans were repaid within one year. The parties are related by virtue of having one common Trustee. The transactions were made in accordance with the terms of the charity's governing document.