

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
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 2023

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8
Statement of Cash Flows	9
Notes to the Statement of Cash Flows	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19 to 20

THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the charity is to 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.

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 religions 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..

The parish of Saint George, within The Coptic Orthodox Centre provides a variety of spiritual, social and community services to people within Hertfordshire, Greater London, Cambridge, Bedfordshire and surrounding areas. It provides services and activities for all the family with a variety of facilities within the Centre.

In December 2023 an Advent service and Christmas reception was held in St Georges Cathedral which was attended by over 600 people.

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

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 have improved the lives of it's beneficiaries and with the aim of making a difference..

THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

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, Sudan and other places. All donations received by the St George Benevolent Fund are sent directly to help the needy and will continue to help those in need.

Investment performance

During the year the church continued to maintain its assets with general maintenance of its buildings at a cost of £68,472 in the year.

FINANCIAL REVIEW

Financial position

The statement of financial activities is set out on page 7 and shows results for the year.

The Coptic Orthodox Church Centre reported a net surplus on unrestricted funds of £2,473 .

At 31st December 2023, as shown on the statement of Financial Position, the Centre had net assets of £4,011,212 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 £504,230 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 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 conflicts in the world and affects on the economy on communities in the UK and overseas.

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.

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.

THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 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.

THE COPTIC ORTHODOX CHURCH CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Approved by order of the board of trustees on 23 October 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read "E. J. Hemaya". The signature is written in a cursive style with a large, looping "H" and "A".

Dr E Hemaya - 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 2023 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 2023 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:

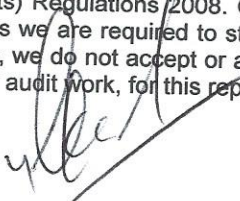
I have considered the legal and regulation requirements applicable to the charity including the Charity Act 2011 and the changes introduced by the Charities Act 2022 and the charity Corp. I have focused on specific laws and regulations which I considered may have a material effect on the financial statements, 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 Trustees and also 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 mis-statement of the financial statements due to fraud or error how this could occur. Following discussions held with the management and the Trustees, I also looked at any possible weaknesses in the internal controls that could result in fraud or non-compliance and have designed our audit procedures to test the controls and internal procedures. I have carried out analytical procedures to identify and 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

23 October 2024

THE COPTIC ORTHODOX CHURCH CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	479,346	-	479,346	489,217
Investment income					
Other income	3	25,154 6,085	- -	25,154 6,085	25,050 45,039
Total		<u>510,585</u>	<u>-</u>	<u>510,585</u>	<u>559,306</u>
EXPENDITURE ON					
Raising funds	4	9,091	-	9,091	7,629
Charitable activities					
Church Expenses	5				
Donations		350,205	-	350,205	313,520
City Mission		109,248	-	109,248	165,900
Diocese of London expenses		-	-	-	1,136
Convent expenses		12,931	-	12,931	92,014
Refcemi expenses		9,064	-	9,064	23,907
Youth expenses		729	-	729	-
Contribution to The Coptic Orthodox Diocese of London		3,644	-	3,644	2,879
		-	-	-	19,049
Other		13,200	-	13,200	-
Total		<u>508,112</u>	<u>-</u>	<u>508,112</u>	<u>626,034</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	2,473 65,272	- (65,272)	2,473 -	(66,728) -
Net movement in funds		<u>67,745</u>	<u>(65,272)</u>	<u>2,473</u>	<u>(66,728)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,943,467	65,272	4,008,739	4,075,467
TOTAL FUNDS CARRIED FORWARD		<u><u>4,011,212</u></u>	<u><u>-</u></u>	<u><u>4,011,212</u></u>	<u><u>4,008,739</u></u>

The notes form part of these financial statements

THE COPTIC ORTHODOX CHURCH CENTRE

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	11	4,202,838	-	4,202,838	4,223,405
Investment property	12	411,011	-	411,011	411,011
		<u>4,613,849</u>	<u>-</u>	<u>4,613,849</u>	<u>4,634,416</u>
CURRENT ASSETS					
Debtors	13	90,176	-	90,176	321,857
Cash at bank and in hand		504,230	-	504,230	268,650
		<u>594,406</u>	<u>-</u>	<u>594,406</u>	<u>590,507</u>
CREDITORS					
Amounts falling due within one year	14	(107,013)	-	(107,013)	(92,462)
NET CURRENT ASSETS					
		<u>487,393</u>	<u>-</u>	<u>487,393</u>	<u>498,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		5,101,242	-	5,101,242	5,132,461
CREDITORS					
Amounts falling due after more than one year	15	(1,090,030)	-	(1,090,030)	(1,123,722)
NET ASSETS					
		<u>4,011,212</u>	<u>-</u>	<u>4,011,212</u>	<u>4,008,739</u>
FUNDS					
Unrestricted funds	17			4,011,212	3,943,467
Restricted funds				-	65,272
TOTAL FUNDS					
				<u>4,011,212</u>	<u>4,008,739</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 October 2024 and were signed on its behalf by:

A Angaelos - Trustee



E Hemaya - Trustee

THE COPTIC ORTHODOX CHURCH CENTRE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	344,775	(265,762)
Interest paid		(77,341)	(57,807)
Net cash provided by/(used in) operating activities		<u>267,434</u>	<u>(323,569)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(48,977)
Interest received		154	50
Net cash provided by/(used in) investing activities		<u>154</u>	<u>(48,927)</u>
Cash flows from financing activities			
Loan repayments in year		(32,002)	(11,411)
Net cash used in financing activities		<u>(32,002)</u>	<u>(11,411)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	2	235,586	(383,907)
Cash and cash equivalents at the end of the reporting period	2	<u>268,644</u>	<u>652,551</u>
		<u>504,230</u>	<u>268,644</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 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	£	£
Adjustments for:	2,473	(66,728)
Depreciation charges		
Interest received	20,567	25,013
Interest paid	(154)	(50)
Decrease/(increase) in debtors	77,341	57,807
Increase/(decrease) in creditors	231,681	(248,260)
	12,867	(33,544)
Net cash provided by/(used in) operations	<u>344,775</u>	<u>(265,762)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.12.23	31.12.22
Cash in hand	£	£
Notice deposits (less than 3 months)	885	547
Overdrafts included in bank loans and overdrafts falling due within one year	503,345	268,103
	-	(6)
Total cash and cash equivalents	<u>504,230</u>	<u>268,644</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	268,650	235,580	504,230
Bank overdraft	(6)	6	-
	<u>268,644</u>	<u>235,586</u>	<u>504,230</u>
Debt			
Debts falling due within 1 year	(62,430)	(1,690)	(64,120)
Debts falling due after 1 year	(1,123,722)	33,692	(1,090,030)
	<u>(1,186,152)</u>	<u>32,002</u>	<u>(1,154,150)</u>
Total	<u>(917,508)</u>	<u>267,588</u>	<u>(649,920)</u>

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

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

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

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 2023

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
Donations	£	£
Gift aid	432,894	357,933
Grants	46,452	66,012
	-	65,272
	<u>479,346</u>	<u>489,217</u>

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

	31.12.23	31.12.22
Institute of Development Studies	£	£
	-	65,272
	<u>-</u>	<u>65,272</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
Rents receivable	£	£
Deposit account interest	25,000	25,000
	154	50
	<u>25,154</u>	<u>25,050</u>

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	31.12.23	31.12.22
Telephone & Internet	£	£
Postage and stationery	7,185	3,411
Sundries	850	798
	1,056	3,420
	<u>9,091</u>	<u>7,629</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church Expenses	345,405	-	4,800	350,205
Donations	(482)	109,730	-	109,248
Diocese of London expenses	11,691	-	1,240	12,931
Convent expenses	9,064	-	-	9,064
Refcemi expenses	729	-	-	729
Youth expenses	3,644	-	-	3,644
	<u>370,051</u>	<u>109,730</u>	<u>6,040</u>	<u>485,821</u>

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Donations	109,730	165,900
	<u>109,730</u>	<u>165,900</u>

The Charity made grants to Institutions in the year totalling £109,730. These included the following grants:

From St Georges Benevolent Fund to help the needy in Egypt totalling	£99,230
From St Georges Benevolent Fund to provide relief in Sudan	£10,000
Donation to St Mary Coptic Church, UK	£500

Grants were made in accordance with objectives of the charity.

7. SUPPORT COSTS

		Governance costs
		£
Other resources expended		13,200
Church Expenses		4,800
Diocese of London expenses		1,240
		<u>19,240</u>

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

	Other resources expended	Church Expenses	Diocese of London expenses	31.12.23	31.12.22
	£	£	£	Total activities	Total activities
	£	£	£	£	£
Auditors' remuneration	13,200	-	-	13,200	12,060
Legal & professional fees	-	4,800	1,240	6,040	10,004
	<u>13,200</u>	<u>4,800</u>	<u>1,240</u>	<u>19,240</u>	<u>22,064</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	67,021	116,102
Social security costs	1,446	8,274
Other pension costs	340	1,366
	<u>68,807</u>	<u>125,742</u>

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

	31.12.23	31.12.22
Caretaker	-	1
Media	1	1
Priest	1	1
Secretarial	1	1
	<u>3</u>	<u>4</u>

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS - continued

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	423,945	65,272	489,217
Investment income	25,050	-	25,050
Other income	45,039	-	45,039
Total	<u>494,034</u>	<u>65,272</u>	<u>559,306</u>
EXPENDITURE ON			
Raising funds	7,629	-	7,629
Charitable activities			
Church Expenses	313,520	-	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
Total	<u>626,034</u>	<u>-</u>	<u>626,034</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(132,000)	65,272	(66,728)
	(65,272)	65,272	-
Net movement in funds	<u>(197,272)</u>	<u>130,544</u>	<u>(66,728)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	4,140,739	(65,272)	4,075,467
TOTAL FUNDS CARRIED FORWARD	<u><u>3,943,467</u></u>	<u><u>65,272</u></u>	<u><u>4,008,739</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2023 and 31 December 2023	4,100,193	266,017	45,865	4,412,075
DEPRECIATION				
At 1 January 2023	-	163,661	25,009	188,670
Charge for year	-	15,353	5,214	20,567
At 31 December 2023	-	179,014	30,223	209,237
NET BOOK VALUE				
At 31 December 2023	4,100,193	87,003	15,642	4,202,838
At 31 December 2022	4,100,193	102,356	20,856	4,223,405

THE COPTIC ORTHODOX CHURCH CENTRE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. INVESTMENT PROPERTY		
FAIR VALUE		£
At 1 January 2023		
and 31 December 2023		411,011
NET BOOK VALUE		
At 31 December 2023		411,011
At 31 December 2022		411,011
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.23	31.12.22
Other debtors	£	£
The Coptic Diocese of London	90,177	83,705
	(1)	238,152
	<u>90,176</u>	<u>321,857</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.23	31.12.22
Bank loans and overdrafts (see note 16)	£	£
Trade creditors	64,120	62,436
Taxation and social security	2	3
Other creditors	1,050	3,773
	41,841	26,250
	<u>107,013</u>	<u>92,462</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.23	31.12.22
Bank loans (see note 16)	£	£
	1,090,030	1,123,722
	<u>1,090,030</u>	<u>1,123,722</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.23	31.12.22
Amounts falling due within one year on demand:	£	£
Bank overdrafts	-	6
RBS Land Loan	64,120	62,430
	<u>64,120</u>	<u>62,436</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	64,120	62,430
	<u>64,120</u>	<u>62,430</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	192,360	187,290
	<u>192,360</u>	<u>187,290</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	833,550	874,002

THE COPTIC ORTHODOX CHURCH CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

17. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	2,876,876	11,248	113,838	3,001,962
St Mark & Pope Tawadros Fund	(233,862)	6	-	(233,856)
Youth Fund	41,046	9,378	(2,272)	48,152
Benevolent Fund	53,238	8,158	(13,919)	47,477
London Diocesan Fund	1,206,169	(26,317)	(32,375)	1,147,477
	<u>3,943,467</u>	<u>2,473</u>	<u>65,272</u>	<u>4,011,212</u>
Restricted funds				
Refcemi projects Institute of Development Studies	65,272	-	(65,272)	-
TOTAL FUNDS	<u><u>4,008,739</u></u>	<u><u>2,473</u></u>	<u><u>-</u></u>	<u><u>4,011,212</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	354,028	(342,780)	11,248
St Mark & Pope Tawadros Fund	-	6	6
Youth Fund	13,034	(3,656)	9,378
Benevolent Fund	127,645	(119,487)	8,158
London Diocesan Fund	15,878	(42,195)	(26,317)
	<u>510,585</u>	<u>(508,112)</u>	<u>2,473</u>
TOTAL FUNDS	<u><u>510,585</u></u>	<u><u>(508,112)</u></u>	<u><u>2,473</u></u>

Comparatives for 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)	23,002	1,206,169
	<u>4,140,739</u>	<u>(132,000)</u>	<u>(65,272)</u>	<u>3,943,467</u>
Restricted funds				
Refcemi projects Institute of Development Studies	(65,272)	65,272	65,272	65,272
TOTAL FUNDS	<u><u>4,075,467</u></u>	<u><u>(66,728)</u></u>	<u><u>-</u></u>	<u><u>4,008,739</u></u>

THE COPTIC ORTHODOX CHURCH CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund				
St Mark & Pope Tawadros Fund	2,976,937	(25,939)	50,964	3,001,962
Youth Fund	(199,130)	(9,726)	(25,000)	(233,856)
Benevolent Fund	37,179	13,645	(2,672)	48,152
London Diocesan Fund	91,618	(30,222)	(13,919)	47,477
	1,234,135	(77,285)	(9,373)	1,147,477
Restricted funds	4,140,739	(129,527)	-	4,011,212
Refcemi projects Institute of Development Studies	(65,272)	65,272	-	-
TOTAL FUNDS	<u>4,075,467</u>	<u>(64,255)</u>	<u>-</u>	<u>4,011,212</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			
St Mark & Pope Tawadros Fund	641,612	(667,551)	(25,939)
Youth Fund	599	(10,325)	(9,726)
Benevolent Fund	29,582	(15,937)	13,645
London Diocesan Fund	242,529	(272,751)	(30,222)
	90,297	(167,582)	(77,285)
Restricted funds	1,004,619	(1,134,146)	(129,527)
Refcemi projects Institute of Development Studies	65,272	-	65,272
TOTAL FUNDS	<u>1,069,891</u>	<u>(1,134,146)</u>	<u>(64,255)</u>

THE COPTIC ORTHODOX CHURCH CENTRE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

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 £5,000.. 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.