

Charity Registration No. 1105800

COPTIC MEDICAL SOCIETY UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

COPTIC MEDICAL SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Dr K M Sharobeem Dr F N Youssef Dr N Raphael Dr N H Aziz Dr R Gadelrab Mr S Shalaby Dr M Dimitry Dr C Raphael Dr M Michel Dr M Salama Dr M Georgy Dr O Louca Mr ES Dimitry
Charity number	1105800
Principal address	6 North Road Eltham London SE9 5AP
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees' present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust deed, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are to relieve people in need by providing financial support and to advance education by providing training and/or financial support for doctors, dentists, pharmacists and nurses working overseas.

The charity continues to provide activities in pursuit of its objectives. The financial results for the year are shown on page 4.

The trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity will continue to relieve people in financial difficulties by providing financial help and support. The charity will look to advance education by providing training and financial support for doctors, dentists, pharmacists and nurses working overseas.

Financial review

The Trustees continue to hold cash reserves in low risk funds. Accordingly no regular fund selection process is undertaken.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees' consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have identified no major risks in the continuance of its objects.

Structure, governance and management

The charity was established by a charitable trust deed on 31 July 2004. The charity obtained registered status on 9 September 2004 under charity number 1105800.

The trustees' who served during the year and up to the date of signature of the financial statements were:

Dr K M Sharobeem

Dr F N Youssef

Dr N Raphael

Dr N H Aziz

Dr R Gadelrab

Mr S Shalaby

Dr M Dimitry

Dr C Raphael

Dr M Michel

Dr M Salama

Dr M Georgy

Dr O Louca

Mr ES Dimitry

All Trustees recruitment and appointment done by 'The Trust Deed' of the Charity.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees' are responsible for preparing the Trustees' Report and the accounts 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 requires the trustees' to prepare accounts 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 of the charity for that year.

In preparing these accounts, the trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees' are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 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 trustees' report was approved by the Board of Trustees'.

Dr N Raphael

Trustee

Dated: 28 July 2023

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF COPTIC MEDICAL SOCIETY UK

I report to the trustees' on my examination of the financial statements of Coptic Medical Society UK (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees' of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr Richard Alan Horton

Chartered Certified Accountant

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Dated: 29 July 2023

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>			
Donations and gifts	2	106,835	177,123
Investments	3	356	149
Gift Aid	4	23,283	34,678
Total income		<u>130,474</u>	<u>211,950</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>169,739</u>	<u>195,925</u>
Net (expenditure)/income for the year/ Net movement in funds		(39,265)	16,025
Fund balances at 1 April 2022		<u>198,579</u>	<u>182,554</u>
Fund balances at 31 March 2023		<u><u>159,314</u></u>	<u><u>198,579</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	23,262		34,678	
Cash at bank and in hand		136,852		164,701	
		<u>160,114</u>		<u>199,379</u>	
Creditors: amounts falling due within one year	11	<u>(800)</u>		<u>(800)</u>	
Net current assets			<u>159,314</u>		<u>198,579</u>
Income funds					
Unrestricted funds			<u>159,314</u>		<u>198,579</u>
			<u>159,314</u>		<u>198,579</u>

The financial statements were approved by the Trustees' on 28 July 2023

Dr N Raphael
Trustee

COPTIC MEDICAL SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Coptic Medical Society UK is an unincorporated charity within England and Wales. The principal address of the charity is 6 North Road, Eltham, London, SE9 5AP.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees' in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and gifts

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	106,835	177,123

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	356	149

4 Gift Aid

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Other income	23,283	34,678

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Grants paid to Palliative Cancer Care	Grants paid for Doctors support	Grants paid for poor/ needy support	Sundry expenses	Total 2023	Total 2022
	£	£	£	£	£	£
Activities directly undertaken	46,171	16,000	106,620	-	168,791	194,995
Share of governance costs (see note 6)	-	-	-	948	948	930
	<u>46,171</u>	<u>16,000</u>	<u>106,620</u>	<u>948</u>	<u>169,739</u>	<u>195,925</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Examiner's review	-	948	948	930	Governance
	<u>-</u>	<u>948</u>	<u>948</u>	<u>930</u>	
	<u>-</u>	<u>948</u>	<u>948</u>	<u>930</u>	
Analysed between Charitable activities	-	948	948	930	
	<u>-</u>	<u>948</u>	<u>948</u>	<u>930</u>	

7 Trustees'

None of the trustees' (or any persons connected with them) received any remuneration during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Gift aid	23,262	34,678
	<u>23,262</u>	<u>34,678</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	800	800
	<u>800</u>	<u>800</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 March 2023 are represented by:		
Current assets/(liabilities)	159,314	198,579
	<u>159,314</u>	<u>198,579</u>
	<u><u>159,314</u></u>	<u><u>198,579</u></u>

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).