

Charity registration number 519300

**COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr R Saad Dr. E Morgan (Secretary) Dr. N L Aziz Dr J S Maximous Mr S Dimitri Dr S Saad
Charity number	519300
Principal address	The Coptic Orthodox Church of St Mary the Virgin and St Mina Heaton Moor Road Stockport Cheshire United Kingdom SK4 4PB
Independent examiner	Azets Audit Services Alpha House 4 Greek St Stockport Cheshire United Kingdom SK3 8AB
Bankers	HSBC Bank Plc 2-4 St Anns Square Manchester United Kingdom M2 7HD
Priests	Father Bishoy Naguib Father Hedra Gerges

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

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COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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)" (effective 1 January 2019).

Objectives and activities

The main purpose of the charity is to promote the Coptic Orthodox Church in the UK and Egypt. In furtherance of the object the Trustee may provide and maintain places of worship, carry on religious services, pray and provide housing of priests and hold religious and other meetings in connection with the Coptic Orthodox Church. The charity runs a church in Manchester, has established a second church in North Wales and further churches in Liverpool, Bolton, and Kidsgrove. A monthly service is also established in Chester, with a view to establish a church there.

The constitution was updated in 2003 to specifically include the object of relief of poverty in Egypt and amongst the Egyptian community in the United Kingdom. The foundation is an indivisible part of the Coptic Orthodox Church of Egypt, which has as its supreme head Pope Tawadros II, The Pope of Alexandria and the Patriarch of the Sea of Saint Marks.

Public benefit statement

During the year the trustees have considered the public benefit guidance issued by the Charity Commission together with the supplemental guidance on application of the public benefit test to charities whose aims include advancing religion. The Trustees are aware of their legal duty to have regard to the public benefit guidance and to report on the charity's compliance with the public benefit obligation.

Since the main church is open to the public and no charge is made for attendance, there is the widest possible reach from the charity's activities.

Grant making policy

It is the policy of the church to make grants that relieve poverty in Egypt and amongst the Egyptian community in the United Kingdom.

Achievements and performance

The church has continued to provide its main role of spiritual services to all members of its congregation, religious spiritual input and education to children and young people and support in various ways to all members in need.

Regular services and liturgies are carried out regularly during the week on Wednesdays, Fridays, and Sundays, occasionally on Saturdays. Our church also held regular services on Saturdays in the new churches of Kidsgrove in Stoke-on-Trent and Chester.

Youth meetings are regularly held on Thursday evenings. Vesper prayers, language studies, and Coptic hymns are also carried out for youths on Saturday nights.

The church continued to have a good relationship with other denominations and other churches. The church members saw an increase in numbers due to a lot of young doctors joining the work force in the NHS from Egypt.

Sunday schools prospered as the number of children had increased and joined the El Kraza programme of teaching and competition.

The Mayor and other dignitaries shared with us the services during Easter and Christmas mass.

The church continued to help the visiting priests in getting treatment and medical attention as they couldn't get in Egypt. Two fundraising events were held during the year which were well attended by the community.

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

During the year, income increased from £255,343 in 2023 to £275,202 in 2024.

The funds were used in updating a few things in the churches both in Stockport and Llandudno.

The funds helped the church in meeting the ever growing expenditure and the cashflow and meeting all the medical bills of the visiting priests.

Helping the poor in Egypt with their treatments and social needs continued through sending funds to their churches.

During the year the charity made a net surplus of £21,871 (2023: surplus of £48,454)

The principal funding source during the year was from the donations through standing orders, fundraising events and the attributable Gift Aid Claims.

Reserves policy

It is the policy of the charity that unrestricted free funds should be maintained at a minimum level equivalent to three month's expenditure, excluding the discretionary grant.

In prior years, funds were identified as restricted that had been utilised and so were no longer restricted; these funds have now been reallocated to unrestricted.

Principal risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Financial: The risk of not raising sufficient funds to cover annual running costs, which is mitigated by a very broad support base and adequate reserves.

Skills and Knowledge: The charity relies on a broad range of skills and abilities to deliver its activities. The charity is well served by its small staff team; by its Trustees who bring a broad mix of theological, business knowledge and experience; and by many volunteers.

Reputation: Areas of reputational risks include - ministry, morality, health and safety, child protection, company and charity compliance. We are well served by the Trustees and by our professional advisors.

Plans for future periods

The Church plans to continue to develop its ministry in the North West of England, North Wales, Liverpool and Bolton.

Structure, governance and management

The charity was constituted by Deed of Trust dated 3 September 1987 as amended 16 October 2003 and is registered with the Charity Commission with the number 519300.

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

Dr R Saad
Dr. E Morgan (Secretary)
Dr. N L Aziz
Dr J S Maximous
Mr S Dimitri
Dr S Saad

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

TRUSTEES' REPORT (CONTINUED)

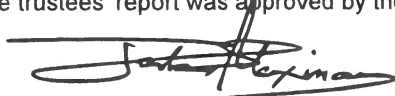
FOR THE YEAR ENDED 31 MARCH 2024

Appointment of trustees

Trustees are appointed after obtaining the congregation's views. The Bishop and the priests then appoint them accordingly.

The key management personnel of the charity comprise those priests of the church who are responsible for managing the spiritual side of the charity. Changes in remuneration are agreed by the board of Trustees, who compare salaries to averages across the sector. The Trustees are also deemed to be key management personnel, but do not receive remuneration of any form.

The trustees' report was approved by the Board of Trustees.



.....
Dr J S Maximous
Trustee

Date: 20-11-2024

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees are responsible for preparing the Trustees' Report 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 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 of the charity for that year.

In preparing these financial statements, 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

I report to the trustees on my examination of the financial statements of Coptic Orthodox Church Foundation Manchester (the charity) for the year ended 31 March 2024.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.



Jonathan Ward - FCA

Azets Audit Services

Alpha House

4 Greek St

Stockport

Cheshire

SK3 8AB

United Kingdom

Dated: 26 / 11 / 2024

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income and endowments from:</u>			
Donations and legacies	3	275,183	255,287
Investments	4	19	5
Other income	5	-	51
Total income		<u>275,202</u>	<u>255,343</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>253,331</u>	<u>206,889</u>
Net income for the year/ Net movement in funds		21,871	48,454
Fund balances at 1 April 2023		752,639	704,185
Fund balances at 31 March 2024		<u><u>774,510</u></u>	<u><u>752,639</u></u>

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

All income and expenditure derive from continuing activities.

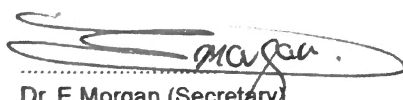
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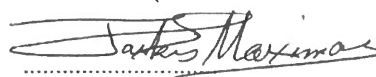
BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		595,555		601,248
Current assets					
Debtors	12	238,298		223,922	
Cash at bank and in hand		29,783		27,056	
		<u>268,081</u>		<u>250,978</u>	
Creditors: amounts falling due within one year	13	<u>(76,656)</u>		<u>(77,173)</u>	
Net current assets			191,425		173,805
Total assets less current liabilities			786,980		775,053
Creditors: amounts falling due after more than one year	14		(12,470)		(22,414)
Net assets			<u>774,510</u>		<u>752,639</u>
Income funds					
Unrestricted funds			774,510		752,639
			<u>774,510</u>		<u>752,639</u>

The financial statements were approved by the Trustees on 20/11/24.


 Dr. E Morgan (Secretary)
 Trustee


 Dr J S Maximous
 Trustee

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Coptic Orthodox Church Foundation Manchester is an unincorporated registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	5% straight line
Churches	Not depreciated
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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.

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Prior year adjustment

In prior years, funds were identified as restricted that had been utilised and so were no longer restricted; these funds have now been reallocated to unrestricted.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	275,183	254,037
Government grants	-	1,250
	<u>275,183</u>	<u>255,287</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	19	5
	<u>19</u>	<u>5</u>

5 Other income

	Total	Unrestricted funds
	2024	2023
	£	£
Refund received	-	51
	<u>-</u>	<u>51</u>

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Churches	Relief of poverty and asylum	Priests	Total 2024	Churches	Relief of poverty and asylum	Priests	Total 2023
	2024	2024	2024		2023	2023	2023	
	£	£	£	£	£	£	£	£
Staff costs	-	-	136,335	136,335	-	-	137,254	137,254
Depreciation and impairment	6,497	-	-	6,497	6,401	-	-	6,401
Repairs and maintenance	5,227	-	-	5,227	4,464	-	-	4,464
Heat and light	60,094	-	-	60,094	19,790	-	-	19,790
Telephone	2,260	-	-	2,260	1,786	-	-	1,786
Insurance	13,878	-	-	13,878	11,690	-	-	11,690
Rates	6,029	-	-	6,029	4,653	-	-	4,653
Travel and expenses	-	2,344	-	2,344	-	8,405	-	8,405
Donations to other Coptic Orthodox Churches	-	-	-	-	-	4,183	-	4,183
Coffee machine lease	11,607	-	-	11,607	664	-	-	664
	<u>105,592</u>	<u>2,344</u>	<u>136,335</u>	<u>244,271</u>	<u>49,448</u>	<u>12,588</u>	<u>137,254</u>	<u>199,290</u>
Share of support costs (see note 7)	1,392	-	-	1,392	2,883	-	-	2,883
Share of governance costs (see note 7)	7,668	-	-	7,668	4,716	-	-	4,716
	<u>114,652</u>	<u>2,344</u>	<u>136,335</u>	<u>253,331</u>	<u>57,047</u>	<u>12,588</u>	<u>137,254</u>	<u>206,889</u>

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Bank charges and other interest	688	-	688	1,781	-	1,781
TV licence	-	-	-	159	-	159
Loan interest	704	-	704	943	-	943
Accountancy	-	6,168	6,168	-	3,816	3,816
Legal and professional	-	1,500	1,500	-	900	900
	<u>1,392</u>	<u>7,668</u>	<u>9,060</u>	<u>2,883</u>	<u>4,716</u>	<u>7,599</u>
Analysed between						
Charitable activities	<u>1,392</u>	<u>7,668</u>	<u>9,060</u>	<u>2,883</u>	<u>4,716</u>	<u>7,599</u>

Governance costs includes payment for the Independent Examination of the accounts £4,320 (2023- £3,720).

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>2</u>	<u>2</u>

Employment costs

	2024 £	2023 £
Wages and salaries	132,640	133,559
Other pension costs	3,695	3,695
	<u>136,335</u>	<u>137,254</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	<u>1</u>	<u>2</u>

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 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.

11 Tangible fixed assets

	Buildings	Churches	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2023	136,000	491,068	231,452	858,520
Additions	-	-	804	804
At 31 March 2024	<u>136,000</u>	<u>491,068</u>	<u>232,256</u>	<u>859,324</u>
Depreciation and impairment				
At 1 April 2023	32,500	-	224,772	257,272
Depreciation charged in the year	5,000	-	1,497	6,497
At 31 March 2024	<u>37,500</u>	<u>-</u>	<u>226,269</u>	<u>263,769</u>
Carrying amount				
At 31 March 2024	<u>98,500</u>	<u>491,068</u>	<u>5,987</u>	<u>595,555</u>
At 31 March 2023	<u>103,500</u>	<u>491,068</u>	<u>6,680</u>	<u>601,248</u>

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	238,298	223,922
	<u>238,298</u>	<u>223,922</u>

Included in debtors is a balance totalling £76,000 (2023 £76,000) due from individuals associated with the charity. The trustees are in the process of drawing up formal agreements.

13 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	15	9,975	9,975
Other taxation and social security		3,609	4,726
Other creditors		58,752	58,752
Accruals and deferred income		4,320	3,720
		<u>76,656</u>	<u>77,173</u>

COPTIC ORTHODOX CHURCH FOUNDATION MANCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	12,470	22,414

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	22,445	32,389
Payable within one year	9,975	9,975
Payable after one year	12,470	22,414

16 Related party transactions

Included in creditors is a balance of £58,752 (2023 £58,752) due to Dr J S Maximous, a trustee of the charity.