

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

COMPANY NUMBER 02155292

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2020

The Board of Members

Dr S. Hraiki, Chairman
Mr W. Khoury, Vice Chairman
Mr S. Abdel-Nour, Secretary (Dec'd 17/08/2020)
Mr J. Tabbal, Treasurer
Dr S. Carouba
Mr E. Chammas
Mr N. Coutya
Mr G. El-Kassir
Mr G. Haddad
Mr S. Haddad
Mr R. Hasbani (Appointed Secretary 28/08/2020)
Mr. W. Haykal (Resigned 17/01/2020)
Mr C. Karam

Company Secretary

Mr R. Hasbani

Accountants

Chris Hopkins
Park Accounts Ltd
1, Approach Road
Raynes Park
London SW20 8BA

Bankers

Lloyds TSB Bank Plc.
3 St George's Road
Wimbledon
London

Charity Number

801540

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

LEGAL STATUS

The company is limited by guarantee. The company and its activities are governed by its memorandum and article of association.

OBJECTIVES OF THE CHARITY

The society is a charitable organisation with the objective of advancing the Christian faith of the Antiochian Orthodox Church.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Dr S. Hraiki, Chairman
Mr W. Khoury, Vice Chairman
Mr S. Abdel-Nour, Secretary (Dec'd 17/08/2020)
Mr J. Tabbal, Treasurer
Dr S. Carouba
Mr E. Chammas
Mr N. Coutya
Mr G. El-Kassir
Mr G Haddad
Mr S. Haddad
Mr R. Hasbani (Appointed Secretary 28/08/2020)
Mr. W. Haykal (Resigned 17/01/2020)
Mr C. Karam

The Council of Management have no interest in the shares of the company.

TRUSTEES RESPONSIBILITIES

Company law 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 at the end of the year and of the incoming and outgoing resources for the year end.

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgments and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

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 statement comply with the Companies Act 2006. The trustees 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 irregularity.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Parts 15 & 16 of the Companies Act 2006.

Signed by the order of the trustees

.....
Mr R. Hasbani
Company secretary

Approved by the trustees on
.....2021

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

ACCOUNTANTS' REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 DECEMBER 2020

We report on the unaudited accounts for the year ended 31 December 2020 set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE REPORTING ACCOUNTANTS

As described on page 7 the trustees of the charity are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquires of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- a) The accounts are in agreement with those accounting records kept by the charity under section 386 of the Companies Act 2006;
- b) Having regard only to, and on the basis of, the information contained in those accounting records:
 - i. The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 393 of the Act; and
 - ii. The charity satisfied the conditions for exemption from an audit of the accounts for the year specified in section 476 of the Act as modified by section 477 and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 476.

1 Approach Road
Raynes Park
London SW20 8BA.

PARK ACCOUNTS



.....
14 May 2021

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

		<u>2020</u>	<u>2019</u>
	<u>Note</u>	(£)	(£)
INCOMING RESOURCES			
Donations Received by Subscription		17,526.00	24,784
Interest Income		0.75	-
Monies Received Ad Hoc	2	58,001.88	36,463
Monies Received Annual Dinner		-	142,328
Monies Received Miscellaneous Events / Projects		-	5,638
Other Revenue		3,609.48	-
TOTAL INCOMING RESOURCES		<u>79,138.11</u>	<u>209,213</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Direct Expenses Annual Dinner	4	-	33,440
Charitable Expenditure:			
Costs in furtherance of charitable objects	5	104,449.56	112,187
Management and administration	6	3,636.60	4,982
TOTAL RESOURCES EXPENDED	8	<u>108,086.16</u>	<u>150,609</u>
NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR			
		<u>- 28,948.05</u>	<u>58,604</u>
Balances brought forward		766,442.31	707,838
Balances carried forward		<u>737,494.26</u>	<u>766,442</u>

The charity has no recognised gains and losses in 2020 other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The Notes on pages 7 to 10 form part of these financial statements.

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN
BALANCE SHEET
AS AT 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u>	<u>2019</u>
		(£)	(£)
TANGIBLE FIXED ASSETS	10	-	-
CURRENT ASSETS			
Debtors	11	-	5,395
Cash at bank and in hand		747,295.92	781,181
		747,295.92	786,576
LESS CREDITORS: Amounts falling due within one year	12	9,801.66	20,134
NET CURRENT ASSETS (LIABILITIES)		737,494.26	766,442
TOTAL ASSETS LESS CURRENT LIABILITIES		737,494.26	766,442
FUNDS			
Brought Forward		766,442.31	707,838
Net Incoming (Outgoing) Resources for the Year		- 28,948.05	58,604
		737,494.26	766,442

The Trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the financial statements for the year by virtue of section 476, and that no member or members have requested an audit pursuant to section 477 of the Act.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Parts 15 & 16 of the Companies Act 2006.

Approved by the members of the Council on.....2021
and signed on its behalf

..... **J. Tabbal**

The Notes on pages 7 to 10 form part of these financial statements.

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

Basis of Accounting - The financial statements are prepared under the historical cost convention.

Cash Flow Statement - The charity is entitled to the exemptions available in Sections 476 and 477 of the Companies Act 2006 as a small company and therefore is exempted from Financial Reporting Standard No 2.

Depreciation - Depreciation is provided using the following rate to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Fixture and fittings: 20% per annum on a straight line basis
Iconostas: evenly over the term of the Church lease.

2 ACTIVITIES

	<u>2020</u>	<u>2019</u>
Donations Received by Subscription	17,526.00	8,700
Interest Income	0.75	-
Monies Received Ad Hoc		
Ad Hoc Donations	39,540.00	-
Gift Aid Reclaimed	274.58	-
Baptism	2,200.00	750
Candle Proceeds	2,610.20	7,208
Church Collections	6,532.10	18,112
Consecrations	1,260.00	2,145
Funeral Services	2,685.00	2,700
Memorial Services	1,140.00	1,700
Wedding Services	-	1,955
Monies Received Annual Dinner	1,760.00	142,328
Monies Received Projects / Events		
Ladies Activities	-	5,552
Youth Activities	-	86
Other Revenue	3,609.48	-
	<u>79,138.11</u>	<u>191,236</u>
Monies Received Ad Hoc		
Gift Aid Reclaimed		1,893
Donations Received by Subscription		<u>16,084</u>
		<u>209,213</u>

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>	<u>2019</u>
3 INTEREST RECEIVABLE		
Bank Interest receivable	0.75	-
	<hr/>	<hr/>
4 FUNDRAISING AND PUBLICITY		
Direct Expenses Annual Dinner	-	33,440
	<hr/>	<hr/>
5 COSTS IN FURTHERANCE OF CHARITABLE OBJECTS		
Analysis of provision of charitable services:		
	<u>2020</u>	<u>2019</u>
Charitable Donations	7,886.08	6,943
Church Restoration Costs	2,476.00	-
Cleaning	5,793.00	-
Direct Expenses	1,572.88	5,678
Direct Expenses Archdiocese Subsidy	25,500.00	30,000
Direct Expenses Priest Residence	2,135.63	-
Direct Expenses School Subsidy	755.00	4,205
Direct Wages	1,250.00	-
General Expenses	1,446.24	1,740
Gifts	350.00	-
Insurance	7,136.12	6,744
Light, Power, Heating	3,576.06	3,983
Pastor Stipend	15,600.00	15,600
Payroll Costs	12,626.01	12,627
Rates	143.35	126
Refreshments	387.87	-
Rent	10,000.00	10,000
Repairs and Maintenance	5,815.32	14,093
Travel	-	448
	<hr/>	<hr/>
	104,449.56	112,187
	<hr/>	<hr/>
6 MANAGEMENT AND ADMINISTRATION		
	<u>2020</u>	<u>2019</u>
Accountancy fees	1,440.00	997
Bank Charges	155.00	-
IT Software and Consumables	440.00	-
Legal and Professional Expenses	-	2,558
Printing, Posting and Stationery	1,105.87	1,071
Telephone and Internet	495.73	356
	<hr/>	<hr/>
	3,636.60	4,982
	<hr/>	<hr/>

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

7 TAXATION

HM Inspector of Taxes have advised the company that exemption under Section 505 (1)(C) TA 1988 has been authorised with effect from 17 August 1987 but is subject to the continuing requirement of Section 505. No tax has been provided for in the accounts.

8 TOTAL RESOURCES EXPENDED

	<u>2020</u>	<u>2019</u>
Direct Charitable expenditure	104,449.56	112,187
Fundraising and publicity	-	33,440
Management and administration	3,636.60	4,982
	<u>108,086.16</u>	<u>150,609</u>

9 OPERATING DEFICIT/SURPLUS

Operation loss/profit is stated after charging:

	<u>2020</u>	<u>2019</u>
Depreciation	<u>-</u>	<u>-</u>

ANTIOCHIAN ORTHODOX SOCIETY OF BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

10	TANGIBLE FIXED ASSETS	<u>2020</u>	<u>2019</u>
	<u>Fixtures & Fittings</u>	<u>Total</u>	<u>Total</u>
	At Cost	77,454.00	77,454
	Additions	-	-
	less: Depreciation	77,454.00	77,454
	Net book value at 31/12/2019	<u>-</u>	<u>-</u>
11	DEBTORS	<u>2020</u>	<u>2019</u>
	Other debtors	-	4,850
	Prepayments	-	545
		<u>-</u>	<u>5,395</u>
12	CREDITORS: Amounts falling due within one year		
	Other Creditors	8,361.66	14,583
	Accruals	1,440.00	5,551
		<u>9,801.66</u>	<u>20,134</u>