



THE ACCOUNTING HOUSE COMPANY LIMITED
THE ACCOUNTING SOLUTIONS COMPANY



St. Mary & St. Shenouda Coptic Orthodox Church 14 October 2017
Rickman Hill
Coulsdon
CR5 3DS

PLEASE NOTE OUR PAYMENT TERMS:

FEE ADVICE No: 2017-A10_{/1213}

To: Professional services rendered in the preparation of your financial statements for the year ended 31 December 2016 and supplying you with copies and filing a copy at The Charities Commission.

Meetings/discussions/communications as necessary

£750.00

Assuming the rate of VAT to be at 20% at the time of payment, your total remittance including VAT of **£150** should be for...

£900.00

Payment terms: upon presentation of fee advice

BACS

THE ACCOUNTING HOUSE CO. LTD

BANK : NATWEST

SORT CODE : 60-07-10

A/C No: 41653475

WEIRBANK MONKEY ISLAND LANE BRAY ON THAMES SL6 2ED

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Registered in England & Wales: 6373120

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH
CHARITY No: 299660

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

THE ACCOUNTING HOUSE COMPANY LIMITED
- *Bray on Thames* -

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

31 DECEMBER 2016

INDEX

	<i>Page</i>
Information	1
Trustees Annual Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5-6
Balance Sheet	7
Notes to the Accounts	8-9

ST MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

31 DECEMBER 2016

TRUSTEES Dr. M. Grant Dr. S. Lutfallah
 K. Iskarous Dr. N. Arsanious
 Dr. M. Assad

CHARITY NUMBER 299660 (Registered in England & Wales)

PRINCIPAL OFFICE Rickman Hill
 Coulsdon
 Surrey
 CR5 3DS

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ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

TRUSTEES ANNUAL REPORT

St. Mary & St Shenouda Coptic Orthodox Church is governed by a constitution and is a registered charity number : 299660. It's address is Rickman Hill, Coulsdon, Surrey CR5 3DS. The Charity's Trustees, during the year ended 31 December 2016 were:

Mr.K. Iskarous (Treasurer)
Dr. M. Grant (Secretary)
Dr. M. Assad

Dr. S. Lutfallah
Dr. N. Arsanious

The object of the charity is to promote the religion of the Coptic Orthodox Church in the South of England. It has the following specific investment powers:-

Power to collect, accept, issue appeals for donations and to do all things that shall further the attainment of the objects of the Church; and,

Power to invest money, real and personal property; and

Power to be at liberty to borrow as required by law.

HH Pope Tawadrous II appoints the church committee who in turn nominate three to five trustees as per the church constitution.

The charity's custodian trustee is HH Pope Tawadrous II, who holds the title to property belonging to the charity, without having any management responsibilities.

CHARITY'S ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

To promote Christian faith through:

Regular Services
Regular Sunday School teaching
Bible Study Classes
Looking After Youth

The structure of the Church comprises of two Priests, Deacons and Sunday School teachers.

The Church holds regular conferences for different age groups of the congregation:-

Liaising with local churches of the local community
Liaising with Coptic Churches in the UK and throughout the world

Apart from the Priests, all are volunteers.

The charity did not experience any deficits in it's fund raising activities.

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

TRUSTEES ANNUAL REPORT (continued)

GIFT AID CLAIMS

The Charity received Gift Aid claims of £28,661 during the year (2015: £24,533).

INVESTMENT SELECTION POLICY

Short term - short term fixed deposit and money market account.

REVIEW OF MAJOR RISK

Health and safety, annual fire inspection to comply with fire regulations.

The Charity has building and public liability insurance covering the buildings.

FUTURE PROJECTS

Work is now ongoing to have a new services building comprising three floors. The ground floor will accommodate a larger church hall; the first floor will be for youth activities and Sunday School classes and a basement.

FINANCIAL REVIEW

The Charity performed very well during the year; its overheads were adequately accounted for from tithes and offerings.

DECLARATION

I declare, in my capacity of Trustee, that:-

The Trustees have approved the report above and overleaf and have authorised me to sign on their behalf.

.....
M. GRANT - TRUSTEE

DATE: 14 October 2017

INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

We report on the accounts of the Charity for the year ended 31 December 2016 which are attached.

Respective responsibilities of trustees and examiners

As the Charity's management committee, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

THE ACCOUNTING HOUSE CO LTD

WeirBank
Monkey Island Lane
Bray on Thames
SL6 2ED

DATE: 14 October 2017

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016			2015
	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
	£	£	£	£
INCOMING RESOURCES				
Subscriptions and donations	157,359	-	157,359	138,472
Tax refundable	28,661	-	28,661	24,533
Investment property rental income	10,200	-	10,200	10,200
Bank deposit interest	972	-	972	1,090
Other income	-	-	-	-
Total incoming resources	197,192	-	197,192	174,295
RESOURCES EXPENDED				
Establishment expenses	11,093	-	11,093	12,819
Administrative expenses	81,643	-	81,643	72,658
Financial and other expenses	3,702	-	3,702	3,835
Total resources expended	96,438	-	96,438	89,312
Net incoming resources before transfers	100,754	-	100,754	84,983
Gross transfers between funds	60	(60)	-	-
Net incoming/(outgoings) resources after transfers	100,814	(60)	100,754	84,983

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016			2015
	UNRESTRICTED	RESTRICTED	TOTAL	
	FUNDS	FUNDS	FUNDS	£
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Establishment expenses:				
Rates, water and services	503	-	503	418
Insurance	2,417	-	2,417	2,722
Cleaning	998	-	998	826
Repairs and maintenance	1,302	-	1,302	5,256
Light and heat	5,873	-	5,873	3,597
	<u>11,093</u>	<u>-</u>	<u>11,093</u>	<u>12,819</u>
Administrative expenses:				
Salaries	73,481	-	73,481	63,492
Priest's pension costs	1,963	-	1,963	1,921
Flowers	440	-	440	304
Investment property costs	3,194	-	3,194	3,350
Sundry expenses	313	-	313	481
Hire of hall	-	-	-	631
Gift and donations	1,250	-	1,250	1,972
Telephone and postage	494	-	494	507
Travel expenses	508	-	508	-
	<u>81,643</u>	<u>-</u>	<u>81,643</u>	<u>72,658</u>
Financial and other expenses:				
Legal and professional	280	-	280	-
Accountancy	900	-	900	900
Depreciation	2,522	-	2,522	2,927
Bank charges	-	-	-	8
	<u>3,702</u>	<u>-</u>	<u>3,702</u>	<u>3,835</u>

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

BALANCE SHEET

31 DECEMBER 2016

	Notes	2016			2015
		UNRESTRICTED	RESTRICTED	TOTAL	
		FUNDS	FUNDS	FUNDS	£
		£	£	£	
FIXED ASSETS					
Tangible assets	1	686,859	593,828	1,280,687	1,282,989
INVESTMENTS					
Fixed assets investments	2	183,450	-	183,450	183,450
CURRENT ASSETS					
Debtors	3	35,109	-	35,109	27,993
Cash at bank and in hand		706,469	14	706,483	610,263
		<u>741,578</u>	<u>14</u>	<u>741,592</u>	<u>638,256</u>
CURRENT LIABILITIES					
Creditors and accruals	4	5,269	-	5,269	4,989
Bank loan		-	-	-	-
		<u>5,269</u>	<u>-</u>	<u>5,269</u>	<u>4,989</u>
NET CURRENT ASSETS		<u>736,309</u>	<u>14</u>	<u>736,323</u>	<u>633,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,606,618</u>	<u>593,842</u>	<u>2,200,460</u>	<u>2,099,706</u>
Financed by:					
Reserves	5	1,606,618	593,842	2,200,460	2,099,706

We approve these accounts and confirm that we have made available all relevant records and information for their preparation

..... DR M. GRANT (TRUSTEE)

..... DR S. LUTFALLAH (TRUSTEE)

..... **14 October 2017**
..... DATE

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

31 DECEMBER 2016

1 ACCOUNTING POLICIES

Accounting convention:

These financial statements have been prepared under the historical cost convention.

2 DEPRECIATION

Depreciation is calculated to write off the cost of the fixed assets over their estimated useful lives on the following annual bases:

Church furniture and equipment : 20% reducing balance
Computers : 25% straight line

3 INCOME AND EXPENDITURE

All expenditure except loan interest represents unrestricted funds.

4 INVESTMENTS

Investments represents short-term fixed deposits and money market accounts.

5 FIXED ASSETS	Cemetery Plots £	Freehold Property £	Fixtures Furniture & Equipment £	Computer £	Total £
Cost:					
At 1 January 2016	3,150	1,263,250	79,156	1,907	1,347,463
Additions	-	-	220	-	220
At 31 December 2016	<u>3,150</u>	<u>1,263,250</u>	<u>79,376</u>	<u>1,907</u>	<u>1,347,683</u>
Depreciation:					
At 1 January 2016	-	-	62,567	1,907	64,474
Charge for the period	-	-	2,522	-	2,522
At 31 December 2016	<u>-</u>	<u>-</u>	<u>65,089</u>	<u>1,907</u>	<u>66,996</u>
Net Book Value:					
At 31 December 2016	<u>3,150</u>	<u>1,263,250</u>	<u>14,287</u>	<u>-</u>	<u>1,280,687</u>
At 31 December 2015	<u>3,150</u>	<u>1,263,250</u>	<u>16,589</u>	<u>-</u>	<u>1,282,989</u>
				2016	2015
				£	£
6 FIXED ASSET INVESTMENT					
Purchase of 39 Cecil Court				<u>183,450</u>	<u>183,450</u>

ST. MARY & ST SHENOUDA COPTIC ORTHODOX CHURCH

NOTES TO THE ACCOUNTS

31 DECEMBER 2016

	2016	2015
	£	£
7 DEBTORS		
Other debtors	<u>35,109</u>	<u>27,993</u>
8 CURRENT LIABILITIES		
Taxes and social security costs	3,597	3,317
Accruals and deferred income	900	900
Other creditors	<u>772</u>	<u>772</u>
	<u>5,269</u>	<u>4,989</u>

	General Reserve	Restricted Reserve	Total	2014
	£	£	£	£
9 RESERVES				
At 1 January 2016	1,505,804	593,902	2,099,706	2,014,723
Net incoming resources	<u>100,814</u>	<u>(60)</u>	<u>100,754</u>	<u>84,983</u>
At 31 December 2016	<u>1,606,618</u>	<u>593,842</u>	<u>2,200,460</u>	<u>2,099,706</u>

10 RESERVES POLICY

The Charity has two types of reserves namely a general reserve which represents the unrestricted funds arising from past operating results and includes the fixed assets of the Charity - the total of the general reserve stands as £1,606,618 (2015: £1,505,804) and a restricted reserve representing funds arising from donations made specifically for the construction of a church annex - the total of the restricted reserves stands at £593,842 (2015: £593,902).