

Charity number 1139569

SAINT MARY AND ARCHANGEL MICHAEL COPTIC ORTHODOX CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2019

Haines Watts Leicester LLP
Hamilton Office Park
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SAINT MARY AND ARCHANGEL MICHAEL COPTIC ORTHODOX CHURCH

FOR THE YEAR ENDED 5 APRIL 2019

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SAINT MARY AND ARCHANGEL MICHAEL COPTIC ORTHODOX CHURCH

CHARITY INFORMATION

Trustees

Mr M Neoman
Dr I Tadros
Mr A Shahata
Mr N Abdelsaid
Mr A Seha
Dr G Yanni
Mr N Boutros

Custodian Trustees

Dr G Yanni
Dr I Tadros
Mr N Boutros

Registered Charlty Number

1139569

Registered office

Cranbourne Gardens
London
NW11 0HS

Independent Examlner

Mr Richard Buckby FCA
Haines Watts Leicester LLP
Hamilton Office Park
31 View Close
Leicester
LE4 9LJ

Bankers

HSBC Plc
40 Temple Fortune Parade
London
NW11 0QY

**REPORT OF THE TRUSTEES
FOR YEAR ENDED 5 APRIL 2019**

The Trustees present their report along with the financial statements of the charity for the year ended 5 April 2019. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply 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 Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and Activities

The object of the charity is to promote the Coptic Orthodox Church in the United Kingdom and the Republic of Ireland. In furtherance of this object the Trustees may provide and maintain places of public worship, carry out religious services, pay and provide for the housing of priests, hold religious and other meetings in connection with the Coptic Orthodox Church and provide assistance for the needy in the United Kingdom and abroad.

Coptic Orthodox Diocese of London

St Mary and Archangel Michael Coptic Orthodox Church is part of the Coptic Orthodox Diocese of London

Summary of the main achievements of the charity

The church, which is based in Golders Green, is open most days of the week for celebrating the Divine Liturgy, prayer meetings, seminars, group discussions, Bible studies, Coptic language lessons, Coptic hymns lessons and other church activities.

During the year, the youths of the church attended and organised conferences, retreats and trips in the UK and abroad.

The church has sports activities and has football and basketball teams which play and compete against teams of other Coptic churches in the UK.

Performance of fundraising activities against objectives

During the year, the church has collected funds from the congregation to pay for its running expenses and donate to some poor families in the community.

Investment performance against objectives

Due to the low interest currently paid by the banks, the return from the funds invested by the charity in a Money Market bank was low but higher than the previous year £1,157 (2018: £527).

REPORT OF THE TRUSTEES - CONTINUED
FOR YEAR ENDED 5 APRIL 2019

Financial Review

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

The charity incurred costs in furtherance of its objects of £204,692 (2018: £205,513). After taking into account these expenses and other management and administrative expenses of £5,423 (2018: £12,651) the net incoming resources for the year were £102,392 (2018: £147,546).

At 5 April 2019, as shown on the balance sheet on page 8, the charity has net assets of £1,232,332 (2018: £1,129,940), which were mainly held in fixed assets as shown on note 6 and on bank deposits and current accounts.

The charity's principal sources of funds

The charity's main source of funding were the payments made by its members in the form of donations received and church collection.

The charity's expenditure

The expenditure during the year was incurred in maintaining the church and the hall, making them available to the public to use for worship and social activities; the payment of the priest's salaries and expenses, the provision of Sunday schools to teach the children the faith of the church and to provide help to the needy in the community.

Reserves policy

The Trustees aim to keep in reserves at any point of time three months worth of expenditure to cover unplanned emergency repairs to the church building and other expenses. The amount of reserves held at the year end was £1,135,609 of which £379,898 are regarded as free reserves after allowing for funds tied up in tangible fixed assets.

Investment policy and objectives

The Trustees' investment powers are governed by the Trust Deed, which permits the Charity's funds to be invested in properties, any cash investments and chattels as they see fit.

The Trustees have considered the most appropriate policy for investing the charity's funds and decided to keep it in a Money Market bank account which to have it available for paying for the project of building a new hall, that is currently with the planners.

Risk management

The main risks which may face the charity is the reduction in donations from the congregation.

The charity relies on donations from a large number of donors, not a few individuals, which reduces the risk of huge fluctuations in the income from donations.

**REPORT OF THE TRUSTEES - CONTINUED
FOR YEAR ENDED 5 APRIL 2019**

Future plans

The charity obtained a planning permission to demolish the old church hall building and replace it with a three floor hall.

The new hall will be used by the church for its activities and by the community as a nursery.

The project is expected to take 9 months to complete and its estimated cost will be about £3.2 million. The work will start as soon as an agreement is reached with a bank for funding the project.

Description of charity's trusts

The charity was formed on 18 November 2010 as an incorporated trust, registered with the Charity Commission, registration number 1139569 on 30 December 2010 and is governed by the Charities Act 2011 and its Trust deed dated 18 November 2010.

Trustee selection methods

The charity is managed by the Church Council consisting of the Presiding Bishop, the Priests of the Church and not less than five Council Members, who shall be appointed from time to time by the Diocesan Bishop or His Holiness the Pope being the highest authority in the Coptic Orthodox Church. His Holiness the Pope or the Diocesan Bishop may appoint in writing, any person he delegates to act on his behalf in this respect. All members of the Church Council are Trustees of the Charity, on ceasing to be a member of the Church Council, that individual will also cease to be a Trustee of the Charity.

Names of the charity trustees who manage the charity

The Trustees who served during the year were as stated below:

Mr M Neoman
Dr I Tadros
Mr N Abdelsaid
Mr A Shahata

Dr G Yanni
Mr M George - Resigned
Mr A Seha
Mr N Boutros

Policies and procedures adopted for the induction and training of trustees

The trustees are members of the church and as such are familiar with the practical work of the charity. New trustees are given training by existing trustees on:

- The Church Constitution,
- The current financial position as set out in the published accounts,
- Future plans and objectives.

**REPORT OF THE TRUSTEES - CONTINUED
FOR YEAR ENDED 5 APRIL 2019****The charity's organisational structure and any wider network with which the charity works**

Saint Mary and Archangel Michael Coptic Orthodox Church is an indivisible part of the Coptic Orthodox Church in Egypt which has as its Supreme Head, His Holiness the Pope of Alexandria and Patriarch of the See of St Mark. The authority of His Holiness the Pope and the Holy Synod of the Coptic Orthodox Church extends to the entire See of St Mark, both in Egypt and abroad, such authority cannot be changed, altered, modified or revoked.

The Custodian of the Charity is His Holiness the Pope, and the diocesan Bishop.

Decision making

The trustees of St Mary and Archangel Michael Coptic Orthodox Church, in consultation with the Diocesan Bishop and the priests of the church take decisions on all matters concerning the administration of the charity. Decisions on the church spiritual services to the congregation are taken by the Diocesan Bishop and the priests.

Statement of trustees' responsibilities in relation to financial statements

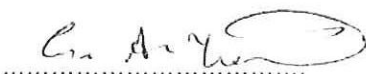
The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on behalf of the board on 3 February 2020.



George A Yanni
Trustee

SAINT MARY AND ARCHANGEL MICHAEL COPTIC ORTHODOX CHURCH**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAINT MARY AND ARCHANGEL MICHAEL COPTIC ORTHODOX CHURCH**

I report to the trustees on my examination of the accounts of Saint Mary and Archangel Michael Coptic Orthodox Church ('the charity') for the year ended 5 April 2019, which are set out on pages 7 to 17.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Richard Buckby FCA
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Date: 3/2/2020

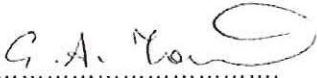
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2019**

| | | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ | Total 2018 £ |
|--|-------------|---------------------------------|-------------------------------|--------------------|--------------------|
| Income | Note | | | | |
| | 3 | | | | |
| Donations | | 263,351 | - | 263,351 | 271,708 |
| Charitable activities | | 26,421 | - | 26,421 | 31,875 |
| Investment income | | 1,157 | - | 1,157 | 527 |
| Other incoming resources | | 1,200 | 20,378 | 21,578 | 61,600 |
| Total Incoming resources | | 292,129 | 20,378 | 312,507 | 365,710 |
| Expenditure | 4 | | | | |
| Charitable activities | | 204,692 | - | 204,692 | 205,513 |
| Other | | 5,423 | - | 5,423 | 12,651 |
| | | 210,115 | - | 210,115 | 218,164 |
| Net income and net movement in funds for the year | | 82,014 | 20,378 | 102,392 | 147,546 |
| Total funds brought forward at 6 April 2018 | | 1,053,595 | 76,345 | 1,129,940 | 982,394 |
| Total funds carried forward 5 April 2019 | | 1,135,609 | 96,723 | 1,232,332 | 1,129,940 |

BALANCE SHEET AT 6 APRIL 2019

| | Note | Total 2019 £ | Total 2018 £ |
|---|------|--------------------|--------------------|
| Fixed assets | | | |
| Tangible assets | 6 | 755,711 | 614,978 |
| Current assets | | | |
| Debtors | 7 | 68,774 | 34,365 |
| Cash at bank and in hand | 8 | 623,210 | 653,598 |
| Total current assets | | 691,984 | 687,963 |
| Creditors: Amounts falling due within one year | 9 | (52,863) | (40,501) |
| Net current assets | | 639,121 | 647,462 |
| Total assets less current liability | | 1,394,832 | 1,262,440 |
| Creditors: Amounts falling due after more than one year | 10 | (162,500) | (132,500) |
| Total net assets | | 1,232,332 | 1,129,940 |
| Funds of the Charity | | | |
| Restricted income funds | | 96,723 | 76,345 |
| Unrestricted funds | | 1,135,609 | 1,053,595 |
| Total funds | 12 | 1,232,332 | 1,129,940 |

The financial statements were approved and authorised for issue by the Board on 3 February 2020 and signed on behalf of the board by


 George Yanni
 Trustee

The notes on pages 10 to 17 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2019

| | Note | £ | 2019 £ | £ | 2018 £ |
|--|------|-----------|-----------|----------|-----------|
| Cash flows from operating activities | 14 | | 122,742 | | 151,357 |
| Cash flows from investing activities | | | | | |
| Income from investments | | 1,157 | | 527 | |
| Purchase of fixed assets | | (154,287) | | (10,499) | |
| Net cash used in investing activities | | | (153,130) | | (9,972) |
| Cash flows from financing activities: | | | | | |
| Proceeds from new borrowings | | | - | | 165,500 |
| Change in cash in the year | | | (30,388) | | 306,885 |
| Cash at 6 April 2018 | | | 653,598 | | 346,714 |
| Cash at 5 April 2019 | | | 623,210 | | 653,599 |

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2019**

1. Basis of preparation**1.1 Basis of accounting**

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 2015)', 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.

1.2 Going concern

The trustees consider that there are no uncertainties about the charity's ability to continue as a going concern. The donation from the church's large congregation will cover any future liabilities.

1.3 Change of accounting estimates

No changes to the accounting estimates have occurred in the reporting period.

1.4 Material prior year errors

No material prior error has been identified in the reporting period.

2. Accounting policies**2.1 Income****Recognition of income**

Income is recognised in the period in which the charity is entitled to receive and the amount can be measured with reasonable certainty. All voluntary income which comprises of donations, collection and church boxes is included in income on a receivable basis. Investment income is accounted for on amounts receivable in the year.

Tax reclaim on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

Income from membership subscriptions

Membership contributions received in the nature of a gift are recognised in Donations and Legacies.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019**

2.2 Expenditure and liabilities**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of obligation can be measured with reasonable certainty.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any irrecoverable VAT.

Charitable activities

Direct charitable expenditure includes all staff costs, property and other expenditure directly related to the charitable activities of the charity.

Governance and support cost

Support costs have not been allocated between governance costs and other costs.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Taxation

The charity is a registered charity and as such its income and gains falling within the Income Tax Act 2007 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

2.3 Assets**Tangible fixed assets for use by the charity**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

| | |
|---|-----------------------------------|
| Freehold buildings | - 2% straight line |
| Office equipment | - 15% reducing balance |
| Fixtures, alterations, fittings & equipment | - 10% reducing balance for church |
| Building under construction | - Not depreciated |

2.4 Restricted Funds

The restricted funds relate to donations payable to the RSPCA and donations received to fund the build of the new church hall.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019

3 Analysis of income

| | Unrestricted Income 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|---|----------------------------------|-------------------------------|--------------------------|--------------------------|
| Donations and legacies | | | | |
| Donation and gifts | 228,986 | - | 228,986 | 237,343 |
| Gift Aid | 34,365 | - | 34,365 | 34,365 |
| Total | 263,351 | - | 263,351 | 271,708 |
| Charitable activities | | | | |
| Canteen sales | 19,294 | - | 19,294 | 24,246 |
| Bookshop sales | 2,450 | - | 2,450 | 2,190 |
| Transport | 1,000 | - | 1,000 | 1,885 |
| GG Café | 3,677 | - | 3,677 | 3,554 |
| Total | 26,421 | - | 26,421 | 31,875 |
| Investment income | | | | |
| Interest income | 1,157 | - | 1,157 | 527 |
| Total | 1,157 | - | 1,157 | 527 |
| Separate material item of income | | | | |
| Hire of Church Hall | 1,200 | - | 1,200 | 1,100 |
| Fundraising | - | 20,378 | 20,378 | 60,500 |
| Total | 1,200 | 20,378 | 21,578 | 61,600 |
| Total Income | 292,129 | 20,378 | 312,507 | 365,710 |

£289,517 income for the year ended 5 April 2018 was attributable to unrestricted funds.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019

4. Analysis of expenditure

| | Total funds 2019 £ | Total funds 2018 £ |
|---|--------------------------|--------------------------|
| Expenditure on charitable activities | | |
| Church and community services | 42,075 | 41,016 |
| Staff costs | 123,439 | 122,122 |
| Property expenses | 25,624 | 28,614 |
| Depreciation of tangible assets | 13,554 | 13,761 |
| | <u> </u> | <u> </u> |
| Total expenditure on charitable activities | 204,692 | 205,513 |
| Other expenditure | | |
| Governance costs | 3,083 | 9,260 |
| Independent examination fees | 2,340 | 3,391 |
| | <u> </u> | <u> </u> |
| Total other expenditure | 5,423 | 12,651 |
| | <u> </u> | <u> </u> |
| Total expenditure | 210,115 | 218,164 |
| | <u> </u> | <u> </u> |

All expenditure for 2019 and 2018 was attributable to unrestricted funds.

5. Paid employees

| | | |
|--------------------------|-------------------|-------------------|
| 5.1 Staff costs | 2019 | 2018 |
| | £ | £ |
| Salaries and wages | 92,593 | 93,740 |
| Social security costs | 10,045 | 7,582 |
| Expenses | 20,800 | 20,800 |
| | <u> </u> | <u> </u> |
| Total staff costs | 123,438 | 122,122 |
| | <u> </u> | <u> </u> |

Employees earning more than £60,000 during the year

| | | |
|-----------------------------|-------------------|-------------------|
| | 2019 | 2018 |
| Between £60,000 and £69,999 | 1 | 1 |
| | <u> </u> | <u> </u> |

5.2 Average head count in the year

| | | |
|---------|-------------------|-------------------|
| | 2019 | 2018 |
| | Number | Number |
| Priests | 2 | 2 |
| | <u> </u> | <u> </u> |

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019

6. Tangible fixed assets

| | Land and Buildings Freehold £ | Office Equipment £ | Fixtures, Fittings & Equipment £ | Building Under Construction £ | Total £ |
|-----------------------|--|--------------------------|---|--|------------------|
| Cost | | | | | |
| At 6 April 2018 | 747,855 | 12,748 | 172,317 | 58,151 | 991,071 |
| Additions | - | - | 4,523 | 149,764 | 154,287 |
| | <u>747,855</u> | <u>12,748</u> | <u>176,840</u> | <u>207,915</u> | <u>1,145,358</u> |
| At 5 April 2019 | <u>747,855</u> | <u>12,748</u> | <u>176,840</u> | <u>207,915</u> | <u>1,145,358</u> |
| Depreciation | | | | | |
| Basis | Straight line | Reducing balance | Straight line | No Depreciation | |
| Rate | 2% | 15% | 10% | | |
| At 6 April 2018 | 205,623 | 9,821 | 160,649 | - | 376,093 |
| Charge for the year | 11,948 | 439 | 1,167 | - | 13,554 |
| | <u>217,571</u> | <u>10,260</u> | <u>161,816</u> | <u>-</u> | <u>389,647</u> |
| At 5 April 2019 | <u>217,571</u> | <u>10,260</u> | <u>161,816</u> | <u>-</u> | <u>389,647</u> |
| Net book value | | | | | |
| At 5 April 2019 | <u>530,284</u> | <u>2,488</u> | <u>15,024</u> | <u>207,915</u> | <u>755,711</u> |
| At 5 April 2018 | <u>542,232</u> | <u>2,927</u> | <u>11,668</u> | <u>58,151</u> | <u>614,978</u> |

Substantially all assets are held for charitable purposes.

7. Debtors

| | 2019 £ | 2018 £ |
|--------------------------------|---------------|---------------|
| Prepayments and accrued income | 44 | - |
| Other debtors | 68,730 | 34,365 |
| | <u>68,774</u> | <u>34,365</u> |

8. Cash at bank and in hand

| | 2019 £ | 2018 £ |
|--------------|----------------|----------------|
| Cash at bank | <u>623,210</u> | <u>653,598</u> |

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019**9. Creditors**

Amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 2,803 | 1,659 |
| Accruals and deferred income | 2,340 | 4,922 |
| Other creditors | 14,720 | 920 |
| Sundry creditors | 33,000 | 33,000 |
| | <u>52,863</u> | <u>40,501</u> |

10. Creditors amounts falling due for more than one year

| | 2019 £ | 2018 £ |
|---------------------|----------------|----------------|
| Long Term Creditors | 162,500 | 132,500 |
| | <u>162,500</u> | <u>132,500</u> |

11. Financial Instruments

| | 2019 £ | 2018 £ |
|--|---------------|---------------|
| Carrying amount of financial assets | | |
| Debt instruments measured at amortised cost | 68,730 | 34,365 |
| | <u>68,730</u> | <u>34,365</u> |
| Carrying amount of financial liabilities | | |
| Financial liabilities measured at amortised cost | 17,060 | 5,842 |
| | <u>17,060</u> | <u>5,842</u> |

12. a. Unrestricted Funds

| | Balance at 6 April 2018 £ | Income £ | Expenditure £ | Balance at 5 April 2019 £ |
|-----------------------|--|---------------------|--------------------------|--|
| General reserve funds | 1,053,595 | 292,129 | (210,115) | 1,135,609 |
| | <u>1,053,595</u> | <u>292,129</u> | <u>(210,115)</u> | <u>1,135,609</u> |
| | Balance at 6 April 2017 £ | Income £ | Expenditure £ | Balance at 5 April 2018 £ |
| General reserve funds | 982,242 | 289,517 | (218,164) | 1,053,595 |
| | <u>982,242</u> | <u>289,517</u> | <u>(218,164)</u> | <u>1,053,595</u> |

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019

12.b. Restricted Funds

| | Balance at 6 April 2018 £ | Income £ | Expenditure £ | Balance at 5 April 2019 £ |
|-----------------|------------------------------------|---------------|------------------|------------------------------------|
| RSPCA | 152 | - | - | 152 |
| Church New Hall | 76,193 | 20,378 | - | 96,571 |
| | <u>76,345</u> | <u>20,378</u> | <u>-</u> | <u>96,723</u> |

| | Balance at 6 April 2017 £ | Income £ | Expenditure £ | Balance at 5 April 2018 £ |
|-----------------|------------------------------------|---------------|------------------|------------------------------------|
| RSPCA | 152 | - | - | 152 |
| Church New Hall | - | 76,193 | - | 76,193 |
| | <u>152</u> | <u>76,193</u> | <u>-</u> | <u>76,345</u> |

12.c. Analysis of net assets between funds

| | Tangible fixed assets £ | Net current assets £ | Non- current liabilities £ | Total 2019 £ |
|--------------------|-------------------------------|----------------------------|-------------------------------------|--------------------|
| Unrestricted funds | 755,711 | 542,397 | (162,500) | 1,135,608 |
| Restricted funds | - | 96,723 | - | 96,723 |
| | <u>614,978</u> | <u>639,120</u> | <u>(162,500)</u> | <u>1,232,331</u> |

| | Tangible fixed assets £ | Net current assets £ | Non- current liabilities £ | Total 2018 £ |
|--------------------|-------------------------------|----------------------------|-------------------------------------|--------------------|
| Unrestricted funds | 614,978 | 571,117 | (132,500) | 1,053,595 |
| Restricted funds | - | 76,345 | - | 76,345 |
| | <u>614,978</u> | <u>647,462</u> | <u>(132,500)</u> | <u>1,129,940</u> |

13. Trustees and related parties**13.1 Transactions with trustees**

The charity did not have any transactions with the trustees. (2018: Nil).

13.2 Trustees' remuneration and benefits

The trustees did not receive any remuneration or benefits in the year (2018: Nil).

13.3 Trustees expenses:

The trustees were not reimbursed for any expenses during the year (2018: Nil)

13.4 Transactions with related parties:

There were no transactions with related parties (2018: Nil).

13.5 Key Management Personnel

The charity considers its Trustees to be its Key Management Personnel who are not remunerated for their services.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019**14. Reconciliation of net income to net cash flow from operating activities**

| | 2019 £ | 2018 £ |
|--|----------------|----------------|
| Net Income (as per statement of financial activities) | 102,392 | 147,546 |
| Adjustments for: | | |
| Depreciation charge | 13,554 | 13,761 |
| Income from investments | (1,157) | (527) |
| Increase in debtors | (34,409) | (6,804) |
| (Decrease)/Increase in creditors | 42,362 | (2,619) |
| Net cash provided by operating activities | 122,742 | 151,357 |