

DEBRE MEDHANIT KIDANE MEHRET

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 September 2019

End date: 31 August 2020

DEBRE MEDHANIT KIDANE MEHRET
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DEBRE MEDHANIT KIDANE MEHRET
Company Information
For the year ended 31 August 2020

Directors	Dr Ghebrat Kahsay Rev Leul Tekeste
Registered Number	06672273
Registered Office	DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHURCH TUBBS ROAD LONDON NW10 4SD
Accountants	Berhane Mehari 203 TUDOR LEAF BUSINESS CENT 2-8 FOUNTAYNE ROAD LONDON LONDON N15 4QL
Secretary	Michael Negussie
Bankers	LLOYDS BANK ROYAL BANK

DEBRE MEDHANIT KIDANE MEHRET
Directors' Report
For the year ended 31 August 2020

The directors present their annual report and the financial statements for the year ended 31 August 2020

Principal activities

Principal activity of the company during the financial period 31 August 2020 were:-

- To advance the Eritrean Christian Orthodox Religion in all parts of the United Kingdom for the benefit of the public through the holding prayer meeting ,lectures, public celebrations of religious festivals, producing and /or distributing literature on the Eritrean Christian Orthodox Religion to enlighten others about the Eritrean Christian Orthodox religion.
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship of social circumstances with the object of improving their conditions of life.
- To maintain the doctrine worship of the Eritrean Christian Orthodox Religion Church in UK
- To unite the members of the Eritrean Christian Orthodox Religion Church in UK
- To promote tolerance and friendly relations with other churches and religious communities
- To promote the relief of poverty, illiteracy, sickness and disaster
- To promote public awareness and knowledge of Eritrean Gospel songs and cultures
- to address and relief of poverty, illiteracy, sickness and distress, youth needs and promote against anti social behaviors

Directors

The directors who served the company throughout the period 31 August 2020 were as follows:

Dr Ghebrat Woldghiorgis Kahsay
Rev Leul Tekeste

DEBRE MEDHANIT KIDANE MEHRET
Directors' Report
For the year ended 31 August 2020

Statement of directors' responsibilities

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board and signed on its behalf by:

Rev Leul Tekeste
Director

Date approved: 11 September 2020

DEBRE MEDHANIT KIDANE MEHRET
Accountants' Report
For the year ended 31 August 2020

Accountants report

You consider that the company is exempt from an audit for the year ended 31 August 2020 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Berhane Mehari 13/09/2019

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Berhane Mehari
203 TUDOR LEAF BUSINESS CENT
2-8 FOUNTAYNE ROAD
LONDON
LONDON
N15 4QL
11 September 2020

DEBRE MEDHANIT KIDANE MEHRET
Income Statement
For the year ended 31 August 2020

	Notes	2020 £	2019 £
Turnover	2	224,640	224,369
Cost of sales		0	(2,835)
Gross profit		224,640	221,534
Administrative expenses		(72,243)	(85,674)
Operating Profit		152,397	135,860
Interest payable and similar charges	2	0	(95)
Profit/(Loss) on ordinary activities before taxation		152,397	135,765
Tax on profit on ordinary activities		0	0
Profit/(Loss) for the financial year		152,397	135,765

DEBRE MEDHANIT KIDANE MEHRET
Statement of Financial Position
As at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	2,026,265	2,030,367
		2,026,265	2,030,367
Current assets			
Debtors: amounts falling due within one year	3	1,087	1,064
Cash at bank and in hand		366,430	220,708
		367,517	221,772
Creditors: amount falling due within one year	4	(4,599)	(11,141)
Net current assets		362,918	210,631
Total assets less current liabilities		2,389,183	2,240,998
Net assets		2,389,183	2,240,998
Capital and reserves			
Reserves	5	2,236,786	2,105,233
Profit and loss account	6	152,397	135,765
Members' funds		2,389,183	2,240,998

For the accounting period 31 August 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period 31 August 2020 in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of Part 15 of the Companies Act 2006.

DEBRE MEDHANIT KIDANE MEHRET
Statement of Financial Position
As at 31 August 2020

The financial statements were approved by the board of directors on 11 September 2020 and were signed on its behalf by:

Rev Leul Tekeste
Director

DEBRE MEDHANIT KIDANE MEHRET
Notes to the Financial Statements
For the year ended 31 August 2020

General Information

Debre Medhanit Kidane Mehret Eritrean Christian Orthodox Tewahdo Church in UK LTD

Company Type :- Non-Profitable

Registered under : Company House and Charity Commission

Company House Registration Number 667273

Charity Commission Registration Number 1140966

Registration Address is as follows:

Debre Medhanit Kidane Mehret Eritrean Church

Tubbs Road

London NW10 4SD

The presentation currency is £ sterling

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of Income from its the contribution of its members, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Statement of cash flows

Cash Receipts-----	£224639.36
Total Cash payments during 01/09/2019 to 31/08/2020-----	£78940.07
Cash at the beginning of the year-----	£220731.00
Cash at the ending of the Year 31 August 2020-----	£366430.29

DEBRE MEDHANIT KIDANE MEHRET
Notes to the Financial Statements
For the year ended 31 August 2020

Cash at Bank

Cash on Hand and Bank as of 31 August 2019 is as follows

LLOYDS Bank Balance on 31/8/2019-----	£333817.34
Royal Bank balance on 31 August 2020-----	£28356.95
Total bank Balance as of 31 August 2020-----	£362174.29
Cash on hand as of 31 August 2020-----	£4256.00
Total Cash at Bank and on hand as of 31/08/20-----	£366430.29

Creditors

Accrued Expense	
Accounting fee 2019/2020-- -----	£500.00
Salary of August 2020-----	£4100.00
Total-----	£4600.00

Tangible fixed assets

Tangible fixed assets, other than freehand land, are stated at cost or valuation less depreciation . Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-
-Fixtures and fitting -10% residual value and 10 years expected lives-straight line method
-Computers-5 years expected lives with out residual value

Fixtures and fitting purchases and their depreciation during the following years:-

Depreciation of 2020----£45583.00 less £4558.30/10 years-----£4102.00

Debtors

Staff Debtors:
- Hagos Tewelde -----£1087.00

DEBRE MEDHANIT KIDANE MEHRET
Notes to the Financial Statements
For the year ended 31 August 2020

2. Turnover

	2020	2019
	£	£
Tithe	57,986	51,386
Baptism	4,880	2,070
Requiem Service	4,830	4,929
Donation	28,552	86,517
Sales of Gift	13,441	7,503
Wedding Service	3,550	1,380
Hall Hire	3,390	1,189
Offer	107,015	69,395
Other Income	996	0
	<u>224,640</u>	<u>224,369</u>

3. Interest payable and similar charges

	2020	2019
	£	£
Other Interest Payable	<u>0</u>	<u>95</u>
	<u>0</u>	<u>95</u>

DEBRE MEDHANIT KIDANE MEHRET
Notes to the Financial Statements
For the year ended 31 August 2020

4. Tangible fixed assets

Cost or valuation	Land and Buildings £	Fixtures and Fittings £	Total £
At 01 September 2019	2,001,485	45,583	2,047,068
Additions	-	-	-
Disposals	-	-	-
At 31 August 2020	2,001,485	45,583	2,047,068
Depreciation			
At 01 September 2019	-	16,701	16,701
Charge for year	-	4,102	4,102
On disposals	-	-	-
At 31 August 2020	-	20,803	20,803
Net book values			
Closing balance as at 31 August 2020	2,001,485	24,780	2,026,265
Opening balance as at 01 September 2019	2,001,485	28,882	2,030,367

5. Debtors: amounts falling due within one year

	2020 £	2019 £
Staff Debtors	1,087	1,064
	1,087	1,064

6. Creditors: amount falling due within one year

	2020 £	2019 £
Trade Creditors	(1)	0
Accrued Expenses	4,600	0
Other Creditors	0	1,000
Wages & Salaries Income tax & NIC payable	0	10,141
	4,599	11,141

DEBRE MEDHANIT KIDANE MEHRET
Notes to the Financial Statements
For the year ended 31 August 2020

7. Profit and loss account

	2020
	£
Balance at 01 September 2019	0
Profit for the year	152,397
Balance at 31 August 2020	<u>152,397</u>

8. Company Limited by Guarantee

The company is limited by guarantee and therefore has no shares.

DEBRE MEDHANIT KIDANE MEHRET
Detailed Income Statement
For the year ended 31 August 2020

	2020	2019
	£	£
Turnover		
Tithe	57,986	51,386
Baptism	4,880	2,070
Requiem Service	4,830	4,929
Donation	28,552	86,517
Sales of Gift	13,441	7,503
Wedding Service	3,550	1,380
Hall Hire	3,390	1,189
Offer	107,015	69,395
Other Income	996	0
	224,640	224,369
Cost of sales		
Church clothing (Albasate)	0	2,835
	0	(2,835)
Gross profit	224,640	221,534
Administrative expenses		
Wages & Salaries	19,200	17,084
Pension Contributions	0	677
Directors Salaries	29,667	28,000
Accountancy Fees	500	500
Patriaric Office	0	2,000
Rates & Water	650	422
Light, Heat & Power	8,982	6,703
Property Insurance	1,832	2,327
General Travel Expenses	200	1,816
Bank Charges	1,727	1,919
Depreciation Charge: Fixtures & Fittings	4,102	16,701
Computer Expenses	856	0
Repairs & Renewals	1,538	342
Stationery & Postage	500	416
Telephone, Fax & Internet	309	791
Sundry Expenses	474	76
Church Services	0	3,700
Sunday schools	250	2,200

DEBRE MEDHANIT KIDANE MEHRET
Detailed Income Statement
For the year ended 31 August 2020

Supplies expenses	1,456		0	
		(72,243)		(85,674)
Operating profit		152,397		135,860
Interest payable and similar charges				
Other Interest Payable	0		95	
		0		(95)
Profit/(Loss) on ordinary activities before taxation		152,397		135,765
Profit/(Loss) for the financial year		152,397		135,765