

REGISTERED CHARITY NUMBER: 1157458

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 October 2014
for
The Orthodox Church of Saint Silouan

McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

The Orthodox Church of Saint Silouan

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for the Year Ended 31 October 2014**

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The Orthodox Church of Saint Silouan

Report of the Trustees **for the Year Ended 31 October 2014**

The trustees present their report with the financial statements of the charity for the year ended 31 October 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157458

Principal address

Preston Emmanuel Vicarage
2 Cornthwaite Road
Preston
Lancs
PR2 3DA

Trustees

Reverend C Badin	- appointed 1/6/2014
C Habel	- appointed 1/6/2014
N Murse	- appointed 1/6/2014

COMMENCEMENT OF ACTIVITIES

Activities commenced in March 2013.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

There must be a minimum of three Trustees. Trustees are appointed by a resolution of the Trustees at a special meeting. Trustees are normally appointed for a term of three year though this may be varied at the time of appointment between one and five years.

In selecting individuals to be appointed as trustees, the trustees shall take in to account the the skills, knowledge, orthodox faith and experience needed for the effective administration of the Charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the Christian religion for the benefit of the public in accordance with the doctrines of the Romanian Orthodox Church.

Significant activities

During the year the Charity through the provision of services and classes made available to the general public have been able to advance the Christian religion in accordance with the doctrines of the Romanian Orthodox Church.

The trustees have had due regard and read the guidance published by the Charity Commission on public benefit.

Public benefit

The Charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties.

ACHIEVEMENT AND PERFORMANCE

In the first period of operation the Charity have managed to operate at a small surplus as shown with the statement of financial activities. The provision of services and classes open to the attendance of the general public has been successful.

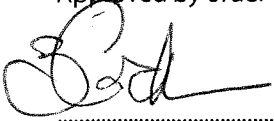
The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2014

FINANCIAL REVIEW

There is no specific reserves policy in place.

Approved by order of the board of trustees on 13.01.2015 and signed on its behalf by:



.....
Reverend C Badin - Trustee

The Orthodox Church of Saint Silouan

Statement of Financial Activities
for the Year Ended 31 October 2014

	Notes	Unrestricted fund £
INCOMING RESOURCES		
Incoming resources from generated funds		
Voluntary income		15,077
RESOURCES EXPENDED		
Costs of generating funds		
Fundraising trading: cost of goods sold and other costs		1,182
Other resources expended		12,380
Total resources expended		13,562
NET INCOMING RESOURCES		1,515
TOTAL FUNDS CARRIED FORWARD		1,515


The notes form part of these financial statements

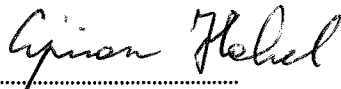
The Orthodox Church of Saint Silouan

Balance Sheet
At 31 October 2014

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		2,115
CREDITORS		
Amounts falling due within one year	3	(600)
NET CURRENT ASSETS		<u>1,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,515
NET ASSETS		<u>1,515</u>
FUNDS	4	
Unrestricted funds		<u>1,515</u>
TOTAL FUNDS		<u>1,515</u>

The financial statements were approved by the Board of Trustees on 13.01.2015 and were signed on its behalf by:


.....
Reverend C Badin -Trustee


.....
C Habel -Trustee


.....
N Murse -Trustee

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Notes to the Financial Statements
for the Year Ended 31 October 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2014.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ 600
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4. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.10.14 £
Unrestricted funds		
General fund	1,515	1,515
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TOTAL FUNDS	<u>1,515</u>	<u>1,515</u>

The Orthodox Church of Saint Silouan
Notes to the Financial Statements - continued
for the Year Ended 31 October 2014

4. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,077	(13,562)	1,515
TOTAL FUNDS	<u>15,077</u>	<u>(13,562)</u>	<u>1,515</u>

The Orthodox Church of Saint Silouan
Detailed Statement of Financial Activities
for the Year Ended 31 October 2014

	£
INCOMING RESOURCES	
Voluntary income	
Donations and other income	15,077
	15,077
Total incoming resources	15,077
 RESOURCES EXPENDED	
Fundraising trading: cost of goods sold and other costs	
Purchases	875
Events	307
	1,182
 Other resources expended	
Motor and travel expenses	339
 Support costs	
Management	
Rates and water	314
Rent	800
Light and heat	2,426
Postage and stationery	467
Advertising	60
Sundries	807
Accountancy	720
	5,594
 Information technology	
Repairs and renewals	6,447
	13,562
 Total resources expended	13,562
 Net income	1,515

This page does not form part of the statutory financial statements