

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2019
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

Report of the Trustees
for the Year Ended 31 October 2019

The trustees present their report with the financial statements of the charity for the year ended 31 October 2019. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the Charity remains to provide a place of Orthodox Christian worship for all and provide spiritual and emotional care and support for those in need.

Significant activities

The Charity has continued the campaign to purchase the Church building. Great efforts have been made in advertising the project and obtaining the Community's support in achieving this aim.

The Trustees are realistic in their expectations, the project is a long-term plan and it will involve reaching out to the wider Community.

We provide a full cycle of Liturgical services with particular emphasis concerning the major calendar events and provide the facilities such as a fully stocked Church shop, space for meetings and socialising and organising various visits to Holy places in the UK. Regular services are held in the Church: liturgies on Sundays and vespers on Wednesdays and Fridays. During major celebrations like Christmas and Easter, services are held daily.

The Church has organised and welcomed various spiritual and official visitors throughout the year, which has been met with great approval and appreciation by the Church Community.

ACHIEVEMENT AND PERFORMANCE

The number of visitors to the Church and Community Area has continued to increase steadily.

There have been several events organised for the Community, giving people the chance to meet, make friends, and become familiar with the workings of the Church at the same time.

At present we have about 250 parishioners on the church roll. The average weekly attendance is between 50 and 60, however this figure increases during major festive periods at Christmas and Easter. As well as our regular services, parish members benefit from the special services related to very important moments of life such as baptisms, weddings and funerals.

The Charity's principal sources of funds are voluntary donations by standing orders and cash collections during services. The Charity also claims Gift Aid from HMRC. Major expenditures are building maintenance, utility expenses and events.

The financial results have been sufficient to enable what the Trustees and the Committee members have set out to achieve at the beginning of the year.

FUTURE PROJECTS

The Trustees have the difficult task of managing the day to day running of the Charity, as well as securing its future through project work and continuous promotions into the Community.

To this end, the Trustees are continuing to apply for various Community based grants which meet their requirement criteria, specially that of improving the lives of those in need.

The Trustees wish to express their gratitude for all the help and support given by the Council members and volunteers, who have worked energetically to support the Charity. Without their work and dedication, our Charity will not be the hub of the Community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The Trustees have produced a risk assessment to cover regular activities, as well as working together to ensure the Charity's financial controls are followed through. Our resources are allocated to advancing the Christian Orthodox faith and to supporting those in need.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157458

Principal address

Preston Emmanuel Vicarage
2 Cornthwaite Road
Preston
Lancashire
PR2 3DA

Trustees

Reverend C Badin
Dr N Murse
Mrs A Lord

Independent Examiner

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

Approved by order of the board of trustees onMay 2020 and signed on its behalf by:

.....
Reverend C Badin - Trustee

**Independent Examiner's Report to the Trustees of
The Orthodox Church of Saint Silouan**

Independent examiner's report to the trustees of The Orthodox Church of Saint Silouan

I report to the charity trustees on my examination of the accounts of The Orthodox Church of Saint Silouan (the Trust) for the year ended 31 October 2019.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Martin Garry BA (Hons), FCA
ICAEW
McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

23 May 2020

The Orthodox Church of Saint Silouan

**Statement of Financial Activities
for the Year Ended 31 October 2019**

		Unrestricted fund £	Restricted fund £	31.10.19 Total funds £	31.10.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		37,839	-	37,839	29,693
Other trading activities	2	8,885	-	8,885	7,418
Total		<u>46,724</u>	<u>-</u>	<u>46,724</u>	<u>37,111</u>
EXPENDITURE ON					
Raising funds		9,446	-	9,446	9,286
Other		22,341	-	22,341	20,962
Total		<u>31,787</u>	<u>-</u>	<u>31,787</u>	<u>30,248</u>
NET INCOME		<u>14,937</u>	<u>-</u>	<u>14,937</u>	<u>6,863</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		29,571	-	29,571	22,708
TOTAL FUNDS CARRIED FORWARD		<u><u>44,508</u></u>	<u><u>-</u></u>	<u><u>44,508</u></u>	<u><u>29,571</u></u>

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Statement of Financial Position

31 October 2019

	Notes	Unrestricted fund £	Restricted fund £	31.10.19 Total funds £	31.10.18 Total funds £
FIXED ASSETS					
Tangible assets	4	8,331	-	8,331	13,600
CURRENT ASSETS					
Stocks	5	7,800	-	7,800	4,500
Debtors	6	5,105	-	5,105	6,547
Cash at bank and in hand		42,219	-	42,219	19,731
		55,124	-	55,124	30,778
CREDITORS					
Amounts falling due within one year	7	(17,423)	-	(17,423)	(10,998)
NET CURRENT ASSETS		37,701	-	37,701	19,780
TOTAL ASSETS LESS CURRENT LIABILITIES		46,032	-	46,032	33,380
CREDITORS					
Amounts falling due after more than one year	8	(1,524)	-	(1,524)	(3,809)
NET ASSETS		44,508	-	44,508	29,571
FUNDS	11				
Unrestricted funds				44,508	29,571
TOTAL FUNDS				44,508	29,571

The financial statements were approved by the Board of Trustees and authorised for issue onMay 2020 and were signed on its behalf by:

.....
C Badin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

The Orthodox Church of Saint Silouan

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

2. OTHER TRADING ACTIVITIES

	31.10.19	31.10.18
	£	£
Shop income	8,885	7,418
	<u>8,885</u>	<u>7,418</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2019 nor for the year ended 31 October 2018.

Trustees' expenses

During the course of the year the trustees have been reimbursed for expenses incurred whilst performing duties for the charity.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2018	3,760	21,156	7,519	32,435
Additions	1,893	-	-	1,893
	<u>5,653</u>	<u>21,156</u>	<u>7,519</u>	<u>34,328</u>
At 31 October 2019	5,653	21,156	7,519	34,328
	<u>5,653</u>	<u>21,156</u>	<u>7,519</u>	<u>34,328</u>
DEPRECIATION				
At 1 November 2018	2,604	12,694	3,537	18,835
Charge for year	1,051	4,231	1,880	7,162
	<u>3,655</u>	<u>16,925</u>	<u>5,417</u>	<u>25,997</u>
At 31 October 2019	3,655	16,925	5,417	25,997
	<u>3,655</u>	<u>16,925</u>	<u>5,417</u>	<u>25,997</u>
NET BOOK VALUE				
At 31 October 2019	1,998	4,231	2,102	8,331
	<u>1,998</u>	<u>4,231</u>	<u>2,102</u>	<u>8,331</u>
At 31 October 2018	1,156	8,462	3,982	13,600
	<u>1,156</u>	<u>8,462</u>	<u>3,982</u>	<u>13,600</u>

5. STOCKS

	31.10.19	31.10.18
	£	£
Finished goods	7,800	4,500
	<u>7,800</u>	<u>4,500</u>

The Orthodox Church of Saint Silouan

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.10.19	31.10.18
	£	£
Other debtors	4,107	5,289
Prepayments	998	1,258
	<u>5,105</u>	<u>6,547</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.10.19	31.10.18
	£	£
Hire purchase (see note 9)	2,285	2,285
Trade creditors	12,888	4,532
Other creditors	2,250	4,181
	<u>17,423</u>	<u>10,998</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.10.19	31.10.18
	£	£
Hire purchase contracts (see note 9)	<u>1,524</u>	<u>3,809</u>
9. LEASING AGREEMENTS		
Minimum lease payments under hire purchase fall due as follows:		
	31.10.19	31.10.18
	£	£
Net obligations repayable:		
Within one year	2,285	2,285
Between one and five years	1,524	3,809
	<u>3,809</u>	<u>6,094</u>
10. SECURED DEBTS		
The following secured debts are included within creditors:		
	31.10.19	31.10.18
	£	£
Hire purchase contracts	<u>3,809</u>	<u>6,094</u>

The Orthodox Church of Saint Silouan

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

11. MOVEMENT IN FUNDS

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
Unrestricted funds			
General fund	29,571	14,937	44,508
	29,571	14,937	44,508
TOTAL FUNDS	29,571	14,937	44,508

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,724	(31,787)	14,937
	46,724	(31,787)	14,937
TOTAL FUNDS	46,724	(31,787)	14,937

Comparatives for movement in funds

	At 1.11.17 £	Net movement in funds £	At 31.10.18 £
Unrestricted funds			
General fund	22,708	6,863	29,571
	22,708	6,863	29,571
TOTAL FUNDS	22,708	6,863	29,571

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,111	(30,248)	6,863
	37,111	(30,248)	6,863
TOTAL FUNDS	37,111	(30,248)	6,863

The Orthodox Church of Saint Silouan

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.17 £	Net movement in funds £	At 31.10.19 £
Unrestricted funds			
General fund	22,708	21,800	44,508
TOTAL FUNDS	<u>22,708</u>	<u>21,800</u>	<u>44,508</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,835	(62,035)	21,800
TOTAL FUNDS	<u>83,835</u>	<u>(62,035)</u>	<u>21,800</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2019.

The Orthodox Church of Saint Silouan

Detailed Statement of Financial Activities
for the Year Ended 31 October 2019

	31.10.19 £	31.10.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	37,839	29,693
Other trading activities		
Shop income	8,885	7,418
Total incoming resources	46,724	37,111
EXPENDITURE		
Other trading activities		
Purchases	6,576	6,631
Events	2,870	2,655
	9,446	9,286
Other		
Motor and travel expenses	1,236	775
Hire purchase	572	572
	1,808	1,347
Support costs		
Management		
Rates and water	111	165
Rent	2,400	2,400
Light and heat	5,487	3,679
Telephone	690	520
Postage and stationery	233	46
Repairs and renewals	2,396	2,484
Computer expenses	135	312
Fixtures and fittings	1,051	940
Motor vehicles	4,231	4,231
Computer equipment	1,880	1,880
	18,614	16,657
Finance		
Insurance	845	397
Bank charges	24	15
	869	412
Governance costs		
Accountancy and legal fees	1,050	2,546
Total resources expended	31,787	30,248
Net income	14,937	6,863

This page does not form part of the statutory financial statements

The Orthodox Church of Saint Silouan

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for the Year Ended 31 October 2019

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