

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 October 2021**  
**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**

**Contents of the Financial Statements  
for the Year Ended 31 October 2021**

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**The Orthodox Church of Saint Silouan**

**Report of the Trustees**  
**for the Year Ended 31 October 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 October 2021. 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The purpose of the charity

The purpose of the Charity, as stated in the governing document, is to advance and promote the Christian Faith in accordance with the teachings and practices of the Orthodox Church.

Objectives

The main objective of the Charity is to provide the Orthodox community of Preston and surrounding areas with all the necessary spiritual, emotional and practical support, in line with the teachings of our Christian Faith.

**Significant activities**

The Charity seeks to provide opportunities for people to contribute to the objectives, and offer the church's facilities for worship, and the community hall for educational, cultural, and social activities.

Significant activities are:

- To provide and maintain the ministerial services of clergy;
- To hold religious as well as self-improvements meetings and conferences;
- To help the needy;
- To provide spiritual, social, cultural and educational activities;
- To teach and promote the learning of languages: English and Romanian;

The Charity has held various organised events in order to bring the community together as well as supporting the church's youth with their activities.

**ACHIEVEMENT AND PERFORMANCE**

The Charity has successfully managed to purchase a 200 year long lease for the building situated on 78-80 Harewood Rd, Preston for the sum of £65,000. This has been a major achievement, as the Charity now has a permanent place of worship.

Regular services of the Holy Liturgy were held every Sunday and on special Holy Days, when possible.

Services have also been held on Wednesdays and Fridays in the form of matins, vespers, special prayers for those affected by illness and the pandemic, and prayers calling on the Intercession of the Mother of God and all the Saints.

As well as regular services, we enable our community to celebrate and thank God at various important moments of their lives. The Church has held Christenings, weddings and funerals this year, by observing traditional Christian sacraments, but also following the Government guidelines for the pandemic.

The Charity has successfully applied and delivered various community projects by being a member of the Fareshare, Neighbourly and Foodshare programs.

The financial results have been, in part, helped by the Preston Council, All Awards Grant, Altogether Grant, Comic Relief and Neighbourly grant.

**The Orthodox Church of Saint Silouan**

**Report of the Trustees**  
**for the Year Ended 31 October 2021**

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**FUTURE PROJECTS**

The Charity continues to aspire to:

- Increase the number of Parishioners and Volunteers;
- Continue to obtain grants to improve the community area of the building;
- Continue being an active grass roots Charity within the Community.

The Trustees believe that as the inflation will rise and economical pressures will be put on our parishioners, our Charity will have to adapt quickly to help insofar as possible 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 throughout a very challenging period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk Management**

To minimise risks, the trustees have updated the following policies: Health and Safety, Fire, Safeguarding, Equality, GDPR.

The three Trustees are working closely together to ensure the Charity's financial controls are followed through.

The roles of the Trustees and the members of the Committee are clearly defined, and regular and informal meetings take place. The charity is adequately insured and processes and procedures are reviewed regularly.

**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 on 30 August 2022 and signed on its behalf by:

Reverend C Badin - Trustee

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

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**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 2021.

**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

30 August 2022

**The Orthodox Church of Saint Silouan**

**Statement of Financial Activities  
for the Year Ended 31 October 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.10.21 Total funds £	31.10.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		51,074	26,250	77,324	42,744
Other trading activities	2	5,269	-	5,269	5,987
<b>Total</b>		<b>56,343</b>	<b>26,250</b>	<b>82,593</b>	<b>48,731</b>
<b>EXPENDITURE ON</b>					
Raising funds		6,547	-	6,547	6,185
Other		11,817	2,000	13,817	16,410
<b>Total</b>		<b>18,364</b>	<b>2,000</b>	<b>20,364</b>	<b>22,595</b>
<b>NET INCOME</b>		<b>37,979</b>	<b>24,250</b>	<b>62,229</b>	<b>26,136</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		70,644	-	70,644	44,508
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>108,623</b>	<b>24,250</b>	<b>132,873</b>	<b>70,644</b>

The notes form part of these financial statements

**The Orthodox Church of Saint Silouan**

**Statement of Financial Position**

**31 October 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.10.21 Total funds £	31.10.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	66,366	-	66,366	2,500
<b>CURRENT ASSETS</b>					
Stocks	6	7,700	-	7,700	4,100
Debtors	7	3,697	-	3,697	5,883
Cash at bank and in hand		34,355	24,250	58,605	70,051
		<u>45,752</u>	<u>24,250</u>	<u>70,002</u>	<u>80,034</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(3,495)	-	(3,495)	(11,890)
<b>NET CURRENT ASSETS</b>		<u>42,257</u>	<u>24,250</u>	<u>66,507</u>	<u>68,144</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>108,623</u>	<u>24,250</u>	<u>132,873</u>	<u>70,644</u>
<b>NET ASSETS</b>					
		<u>108,623</u>	<u>24,250</u>	<u>132,873</u>	<u>70,644</u>
<b>FUNDS</b>					
	10			108,623	70,644
Unrestricted funds				24,250	-
Restricted funds				<u>132,873</u>	<u>70,644</u>
<b>TOTAL FUNDS</b>					
				<u>132,873</u>	<u>70,644</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2022 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 2019)', 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.

Long leasehold	- in accordance with the property lease
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 2021**

**2. OTHER TRADING ACTIVITIES**

	31.10.21	31.10.20
	£	£
Shop income	5,269	5,987
	<u>5,269</u>	<u>5,987</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

**Trustees' expenses**

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

**4. RESTRICTED GRANTS**

Of the grants received by the charity in the year, £26,250 were restricted funds.

The £2,000 received from Comic Relief has been spent during the year on a food larder.

The remaining £24,250 (£10,000 from The National Lottery Community Fund and £14,250 from All Churches) was not spent prior to the year end and is represented by a restricted fund balance on the bank account of £24,250.

These are to be spent on a pavilion and a kitchen refurbishment in the next financial year.

**5. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 November 2020	-	7,426	21,156	7,519	36,101
Additions	65,333	-	-	-	65,333
	<u>65,333</u>	<u>7,426</u>	<u>21,156</u>	<u>7,519</u>	<u>101,434</u>
At 31 October 2021	65,333	7,426	21,156	7,519	101,434
	<u>65,333</u>	<u>7,426</u>	<u>21,156</u>	<u>7,519</u>	<u>101,434</u>
<b>DEPRECIATION</b>					
At 1 November 2020	-	5,149	21,156	7,296	33,601
Charge for year	327	917	-	223	1,467
	<u>327</u>	<u>917</u>	<u>-</u>	<u>223</u>	<u>1,467</u>
At 31 October 2021	327	6,066	21,156	7,519	35,068
	<u>327</u>	<u>6,066</u>	<u>21,156</u>	<u>7,519</u>	<u>35,068</u>
<b>NET BOOK VALUE</b>					
At 31 October 2021	65,006	1,360	-	-	66,366
	<u>65,006</u>	<u>1,360</u>	<u>-</u>	<u>-</u>	<u>66,366</u>
At 31 October 2020	-	2,277	-	223	2,500
	<u>-</u>	<u>2,277</u>	<u>-</u>	<u>223</u>	<u>2,500</u>

**The Orthodox Church of Saint Silouan**

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021**

<b>6.</b>	<b>STOCKS</b>		
		31.10.21	31.10.20
		£	£
	Finished goods	7,700	4,100
		<u>          </u>	<u>          </u>
<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.10.21	31.10.20
		£	£
	Other debtors	3,219	3,977
	Prepayments	478	1,906
		<u>          </u>	<u>          </u>
		<u>3,697</u>	<u>5,883</u>
<b>8.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.10.21	31.10.20
		£	£
	Hire purchase (see note 9)	-	1,524
	Trade creditors	2,355	9,276
	Other creditors	1,140	1,090
		<u>          </u>	<u>          </u>
		<u>3,495</u>	<u>11,890</u>
<b>9.</b>	<b>LEASING AGREEMENTS</b>		
	Minimum lease payments under hire purchase fall due as follows:		
		31.10.21	31.10.20
		£	£
	Net obligations repayable:		
	Within one year	-	1,524
		<u>          </u>	<u>          </u>
<b>10.</b>	<b>MOVEMENT IN FUNDS</b>		
		At	At
		1.11.20	31.10.21
		£	£
	<b>Unrestricted funds</b>		
	General fund	70,644	108,623
	<b>Restricted funds</b>		
	Restricted funds	-	24,250
		<u>          </u>	<u>          </u>
	<b>TOTAL FUNDS</b>	<u>70,644</u>	<u>132,873</u>

**The Orthodox Church of Saint Silouan**

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	56,343	(18,364)	37,979
<b>Restricted funds</b>			
Restricted funds	26,250	(2,000)	24,250
<b>TOTAL FUNDS</b>	<u>82,593</u>	<u>(20,364)</u>	<u>62,229</u>

**Comparatives for movement in funds**

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
General fund	44,508	26,136	70,644
<b>TOTAL FUNDS</b>	<u>44,508</u>	<u>26,136</u>	<u>70,644</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	48,231	(22,095)	26,136
<b>Restricted funds</b>			
Restricted funds	500	(500)	-
<b>TOTAL FUNDS</b>	<u>48,731</u>	<u>(22,595)</u>	<u>26,136</u>

**The Orthodox Church of Saint Silouan**

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021**

**10. MOVEMENT IN FUNDS - continued**

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

	At 1.11.19 £	Net movement in funds £	At 31.10.21 £
<b>Unrestricted funds</b>			
General fund	44,508	64,115	108,623
<b>Restricted funds</b>			
Restricted funds	-	24,250	24,250
<b>TOTAL FUNDS</b>	<u>44,508</u>	<u>88,365</u>	<u>132,873</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 £
<b>Unrestricted funds</b>			
General fund	104,574	(40,459)	64,115
<b>Restricted funds</b>			
Restricted funds	26,750	(2,500)	24,250
<b>TOTAL FUNDS</b>	<u>131,324</u>	<u>(42,959)</u>	<u>88,365</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2021.

**The Orthodox Church of Saint Silouan**

**Detailed Statement of Financial Activities  
for the Year Ended 31 October 2021**

	31.10.21 £	31.10.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and other income	34,818	32,244
Grants	42,506	10,500
	<u>77,324</u>	<u>42,744</u>
<b>Other trading activities</b>		
Shop income	5,269	5,987
	<u>5,269</u>	<u>5,987</u>
<b>Total incoming resources</b>	<b>82,593</b>	<b>48,731</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	4,770	5,636
Events	1,776	549
	<u>6,546</u>	<u>6,185</u>
<b>Other</b>		
Motor and travel expenses	1,387	2,670
Hire purchase	441	572
	<u>1,828</u>	<u>3,242</u>
<b>Support costs</b>		
<b>Management</b>		
Rates and water	260	33
Rent	1,400	2,400
Light and heat	3,192	60
Telephone	360	627
Repairs and renewals	485	549
Computer expenses	-	27
Food Larder	2,357	-
Long leasehold	327	-
Fixtures and fittings	917	1,494
Motor vehicles	-	4,231
Computer equipment	222	1,880
	<u>9,520</u>	<u>11,301</u>
<b>Finance</b>		
Insurance	1,284	742
Bank charges	25	15
Bank Interest	1	-
	<u>1,310</u>	<u>757</u>

This page does not form part of the statutory financial statements

The Orthodox Church of Saint Silouan

Detailed Statement of Financial Activities  
for the Year Ended 31 October 2021

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	31.10.21 £	31.10.20 £
<b>Finance</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,160	1,110
	<hr/>	<hr/>
Total resources expended	20,364	22,595
	<hr/>	<hr/>
<b>Net income</b>	<u>62,229</u>	<u>26,136</u>

This page does not form part of the statutory financial statements