

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 October 2015
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 2015

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2015

The trustees present their report with the financial statements of the charity for the year ended 31 October 2015. 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
Lancashire
PR2 3DA

Trustees
Reverend C Badin
C Habel
N Murse
Mrs A Lord - appointed 1/10/2015

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

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.

The appointment of a new trustee has diversified the skill set of the management team, and has helped in introducing new financial controls.

Currently, there is:

- a more stringent cost approval system in place,
- the income information is appropriately recorded and the Gift Aid submissions are accurate and on time;
- and the roles of the Trustees and their financial responsibilities are better defined.

The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2015

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.

To provide practical and spiritual help to our parishioners and the wider community by using our Community Area as a Drop-in advice centre.

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.

The Charity has completed and submitted a project called 'British Romanian Integration' to the Department of Work and Pensions attached to the Consulate of Romania in the UK.

Following this initiative, our Charity Community Centre has been chosen as the location for an Information Kiosk provided by the Romanian Consulate in the UK.

The Charity has also submitted and have been successful in obtaining a £10,000 conditional grant from the 'Awards for All' Trust. There are plans to use this fund for purchasing a community minibus.

During the past year, the overall facilities in the Community Area have been improved through the replacement of visitor's toilets, etc.

A Sunday School has also been introduced, and the pupils numbers are increasing steadily.

Various outings/ Pilgrimages have also been organised, and the Trustees are hoping for more educational trips should the minibus be secured next year.

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

The number of visitors to the Church and Community Area has increased steadily. The trustees and volunteers have worked hard to keep the level of interest in the Charity high by making use of all methods of communication.

FINANCIAL REVIEW

There is no specific reserves policy in place.

Approved by order of the board of trustees on 12 February 2016 and signed on its behalf by:

Reverend C Badin - Trustee

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

I report on the accounts for the year ended 31 October 2015 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Martin Garry BA Hons ACA
McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

12 February 2016

The Orthodox Church of Saint Silouan

Statement of Financial Activities
for the Year Ended 31 October 2015

	Notes	Unrestricted fund £	Restricted fund £	31.10.15 Total funds £	31.10.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		16,128	10,000	26,128	15,077
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		2,750	-	2,750	1,182
Other resources expended		10,625	-	10,625	12,380
Total resources expended		13,375	-	13,375	13,562
NET INCOMING RESOURCES		2,753	10,000	12,753	1,515
RECONCILIATION OF FUNDS					
Total funds brought forward		1,515	-	1,515	-
TOTAL FUNDS CARRIED FORWARD		4,268	10,000	14,268	1,515

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Balance Sheet
At 31 October 2015

	Notes	Unrestricted fund £	Restricted fund £	31.10.15 Total funds £	31.10.14 Total funds £
FIXED ASSETS					
Tangible assets	3	1,087	-	1,087	-
CURRENT ASSETS					
Debtors	4	2,295	-	2,295	-
Cash at bank		1,618	10,000	11,618	2,115
		<u>3,913</u>	<u>10,000</u>	<u>13,913</u>	<u>2,115</u>
CREDITORS					
Amounts falling due within one year	5	(732)	-	(732)	(600)
NET CURRENT ASSETS		<u>3,181</u>	<u>10,000</u>	<u>13,181</u>	<u>1,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,268</u>	<u>10,000</u>	<u>14,268</u>	<u>1,515</u>
NET ASSETS		<u>4,268</u>	<u>10,000</u>	<u>14,268</u>	<u>1,515</u>
FUNDS					
Unrestricted funds	6			4,268	1,515
Restricted funds				10,000	-
TOTAL FUNDS				<u>14,268</u>	<u>1,515</u>

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Balance Sheet - continued
At 31 October 2015

The financial statements were approved by the Board of Trustees on 12 February 2016 and were signed on its behalf by:

Reverend C Badin -Trustee

C Habel -Trustee

N Murse -Trustee

Mrs A Lord -Trustee

The notes form part of these financial statements

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.

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

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 2015 nor for the year ended 31 October 2014 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2015 nor for the year ended 31 October 2014 .

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2015

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	1,449
DEPRECIATION	
Charge for year	362
NET BOOK VALUE	
At 31 October 2015	1,087
At 31 October 2014	-

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.15 £	31.10.14 £
Other debtors	2,295	-

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.15 £	31.10.14 £
Other creditors	732	600

6. MOVEMENT IN FUNDS

	At 1.11.14 £	Net movement in funds £	At 31.10.15 £
Unrestricted funds			
General fund	1,515	2,753	4,268
Restricted funds			
Reestricted funds	-	10,000	10,000
TOTAL FUNDS	1,515	12,753	14,268

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2015

6. 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	16,128	(13,375)	2,753
Restricted funds			
Reestricted funds	10,000	-	10,000
TOTAL FUNDS	<u>26,128</u>	<u>(13,375)</u>	<u>12,753</u>

The Orthodox Church of Saint Silouan

Detailed Statement of Financial Activities
for the Year Ended 31 October 2015

	31.10.15 £	31.10.14 £
INCOMING RESOURCES		
Voluntary income		
Donations and other income	26,128	15,077
	<hr/>	<hr/>
Total incoming resources	26,128	15,077
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	1,967	875
Events	783	307
	<hr/>	<hr/>
	2,750	1,182
Other resources expended		
Motor and travel expenses	329	339
Support costs		
Management		
Rates and water	395	314
Rent	2,400	800
Light and heat	2,575	2,426
Postage and stationery	82	467
Advertising	45	60
Sundries	100	807
Accountancy	984	720
	<hr/>	<hr/>
	6,581	5,594
Finance		
Bank charges	95	-
Information technology		
Repairs and renewals	3,258	6,447
Fixtures and fittings	362	-
	<hr/>	<hr/>
	3,620	6,447
	<hr/>	<hr/>
Total resources expended	13,375	13,562
	<hr/>	<hr/>
Net income	<u>12,753</u>	<u>1,515</u>

This page does not form part of the statutory financial statements