

REGISTERED CHARITY NUMBER: 1157458

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 October 2016
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 2016**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 11
Detailed Statement of Financial Activities	12 to 13

The Orthodox Church of Saint Silouan

Report of the Trustees for the Year Ended 31 October 2016

The trustees present their report with the financial statements of the charity for the year ended 31 October 2016. 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

- resigned 23/6/2016

N Murse

Mrs A Lord

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.

The Orthodox Church of Saint Silouan

Report of the Trustees for the Year Ended 31 October 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

The roles of the Trustees and the ten members of the Council are clearly defined and regular formal and informal meetings take place.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To ensure that the Charity purchases the current place of worship situated on 78-80 Harewood Road, Preston in order to secure continuity of spiritual service to our Community.

Significant activities

The Charity has started 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.

During the past year, the overall worship ambience of the Church has been improved with the acquisition of various adorning items such as icons, large wooden cross structures, etc.

For the comfort of the Church's Parishioners and visitors, the Community Area has also been improved through an extensive repairs and maintenance programme being carried out.

The Church, through the Community Area is a Hub of Information, various officials visiting our building for meeting and offering their help and advice.

The Charity encourages practical help between parishioners, the number of those being offered help has also increased.

The Charity has purchased a minibus, which has been used on various outings and pilgrimages.

The Trustees are hoping for more educational trips to be carried out in the future.

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.

There has been a significant increase in income deriving from the various Campaigns (such as for the acquisition of the Church, the minibus, etc.) but also as a result of the various Community events being organised.

FINANCIAL REVIEW

There is no specific reserves policy in place.

The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2016

Approved by order of the board of trustees on 12 April 2017 and signed on its behalf by:

Reverend C Badin - Trustee

A handwritten signature in black ink, appearing to read 'C. Badin', written in a cursive style.

**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 2016 set out on pages six to eleven.

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

Date: 12/4/17

The Orthodox Church of Saint Silouan

Statement of Financial Activities
for the Year Ended 31 October 2016

	Notes	Unrestricted fund £	Restricted fund £	31.10.16 Total funds £	31.10.15 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		35,818	-	35,818	26,128
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		5,881	-	5,881	2,750
Other resources expended		17,379	-	17,379	10,625
Total resources expended		23,260	-	23,260	13,375
NET INCOMING RESOURCES BEFORE TRANSFERS					
		12,558	-	12,558	12,753
Gross transfers between funds	7	10,000	(10,000)	-	-
Net incoming/(outgoing) resources		22,558	(10,000)	12,558	12,753
RECONCILIATION OF FUNDS					
Total funds brought forward		4,268	10,000	14,268	1,515
TOTAL FUNDS CARRIED FORWARD		26,826	-	26,826	14,268

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Balance Sheet
At 31 October 2016

	Notes	Unrestricted fund £	Restricted fund £	31.10.16 Total funds £	31.10.15 Total funds £
FIXED ASSETS					
Tangible assets	3	17,650	-	17,650	1,087
CURRENT ASSETS					
Debtors	4	4,026	-	4,026	2,295
Cash at bank		17,314	-	17,314	11,618
		<u>21,340</u>	-	<u>21,340</u>	<u>13,913</u>
CREDITORS					
Amounts falling due within one year	5	(3,785)	-	(3,785)	(732)
		<u>17,555</u>	-	<u>17,555</u>	<u>13,181</u>
NET CURRENT ASSETS					
		<u>35,205</u>	-	<u>35,205</u>	<u>14,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>26,826</u>	-	<u>26,826</u>	<u>14,268</u>
CREDITORS					
Amounts falling due after more than one year	6	(8,379)	-	(8,379)	-
		<u>26,826</u>	-	<u>26,826</u>	<u>14,268</u>
NET ASSETS					
		<u>26,826</u>	-	<u>26,826</u>	<u>14,268</u>
FUNDS					
Unrestricted funds	7			26,826	4,268
Restricted funds				-	10,000
				<u>26,826</u>	<u>14,268</u>
TOTAL FUNDS					
				<u>26,826</u>	<u>14,268</u>

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

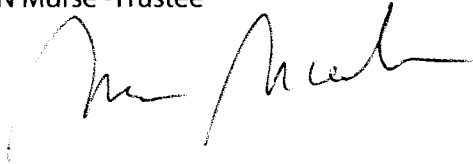
Balance Sheet - continued
At 31 October 2016

The financial statements were approved by the Board of Trustees on 12 April 2017 and were signed on its behalf by:

Reverend C Badin -Trustee



N Murse -Trustee



Mrs A Lord -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 2016

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
Motor vehicles	- 20% 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 2016 nor for the year ended 31 October 2015.

Trustees' expenses

During the year ended 31 October 2016 trustees' expenses totalling £4,477 were paid. These were to reimburse costs incurred by the trustees in respect of costs associated with The Orthodox Church of Saint Silouan.

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 November 2015	1,449	-	1,449
Additions	-	21,156	21,156
	<u>1,449</u>	<u>21,156</u>	<u>22,605</u>
At 31 October 2016	<u>1,449</u>	<u>21,156</u>	<u>22,605</u>
 DEPRECIATION			
At 1 November 2015	362	-	362
Charge for year	362	4,231	4,593
	<u>724</u>	<u>4,231</u>	<u>4,955</u>
At 31 October 2016	<u>724</u>	<u>4,231</u>	<u>4,955</u>
 NET BOOK VALUE			
At 31 October 2016	<u>725</u>	<u>16,925</u>	<u>17,650</u>
At 31 October 2015	<u>1,087</u>	<u>-</u>	<u>1,087</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Other debtors	4,026	2,295
	<u>4,026</u>	<u>2,295</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Hire purchase	2,285	-
Other creditors	1,500	732
	<u>3,785</u>	<u>732</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.16 £	31.10.15 £
Hire purchase	8,379	-
	<u>8,379</u>	<u>-</u>

The Orthodox Church of Saint Silouan

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2016**

7. MOVEMENT IN FUNDS

	At 1.11.15 £	Net movement in funds £	Transfers between funds £	At 31.10.16 £
Unrestricted funds				
General fund	4,268	12,558	10,000	26,826
Restricted funds				
Restricted funds	10,000	-	(10,000)	-
TOTAL FUNDS	<u>14,268</u>	<u>12,558</u>	<u>-</u>	<u>26,826</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,818	(23,260)	12,558
TOTAL FUNDS	<u>35,818</u>	<u>(23,260)</u>	<u>12,558</u>

The Orthodox Church of Saint Silouan

Detailed Statement of Financial Activities
for the Year Ended 31 October 2016

	31.10.16	31.10.15
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations and other income	35,818	26,128
	<hr/>	<hr/>
Total incoming resources	35,818	26,128
 RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	3,791	1,967
Events	2,090	783
	<hr/>	<hr/>
	5,881	2,750
 Other resources expended		
Motor and travel expenses	1,903	329
Hire purchase	390	-
	<hr/>	<hr/>
	2,293	329
 Support costs		
Management		
Rates and water	255	395
Rent	2,400	2,400
Light and heat	3,181	2,575
Postage and stationery	36	82
Advertising	-	45
Sundries	239	100
Accountancy	1,570	984
Repairs and renewals	-	3,258
	<hr/>	<hr/>
	7,681	9,839
 Finance		
Bank charges	51	95
Information technology		
Repairs and renewals	2,761	-
Depreciation		
Fixtures and fittings	362	362
Motor vehicles	4,231	-
	<hr/>	<hr/>
	4,593	362
	<hr/>	<hr/>
Total resources expended	23,260	13,375

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 2016

	31.10.16 £	31.10.15 £
Net income	<u>12,558</u>	<u>12,753</u>

This page does not form part of the statutory financial statements
