

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2022
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 2022**

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The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2022

The trustees present their report with the financial statements of the charity for the year ended 31 October 2022. 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 much needed spiritual and emotional support to the Parishioners and the Community it serves.

Significant activities

The Charity offers the church's facilities for worship and the community hall for educational, cultural and social activities.

The 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;

To this end, the Charity has organised: Bible study, cultural lectures, refreshments after the main church services, a few gatherings over the course of the year to bring the community together as well as supporting the church's youth with their activities.

ACHIEVEMENT AND PERFORMANCE

The Charity has purchased a 200-year long lease of 78-80 Harewood Road, Preston.

This means that the Charity has an establish place where it conducts all activities.

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

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 events in their lives. The Church has held many Christenings, weddings and funerals this year.

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

We are pleased to have been able to carry out extensive improvements to the inside of the building, especially in time for the Easter celebrations.

The costs of the renovations have been in excess of £66,000, but they were deemed necessary for the full comfort of our Parishioners and the Community we serve.

We have decided to reflect the costs of the improvements over a 5 year period.

Over the next couple of years, we plan to carry out further improvements, primarily to the car park.

The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2022

FUTURE PROJECTS

The Charity continues to aspire to:

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

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.

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 ten 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 31 August 2023 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 2022.

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

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

31 August 2023

The Orthodox Church of Saint Silouan

**Statement of Financial Activities
for the Year Ended 31 October 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.10.22 Total funds £	31.10.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		42,331	-	42,331	77,324
Other trading activities	2	16,000	-	16,000	5,269
Total		<u>58,331</u>	<u>-</u>	<u>58,331</u>	<u>82,593</u>
EXPENDITURE ON					
Raising funds		22,982	-	22,982	6,547
Other		24,843	-	24,843	13,817
Total		<u>47,825</u>	<u>-</u>	<u>47,825</u>	<u>20,364</u>
NET INCOME					
Transfers between funds	10	10,506 14,250	- (14,250)	10,506 -	62,229 -
Net movement in funds		<u>24,756</u>	<u>(14,250)</u>	<u>10,506</u>	<u>62,229</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		108,623	24,250	132,873	70,644
TOTAL FUNDS CARRIED FORWARD		<u><u>133,379</u></u>	<u><u>10,000</u></u>	<u><u>143,379</u></u>	<u><u>132,873</u></u>

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Statement of Financial Position

31 October 2022

	Notes	Unrestricted fund £	Restricted fund £	31.10.22 Total funds £	31.10.21 Total funds £
FIXED ASSETS					
Tangible assets	5	118,578	-	118,578	66,366
CURRENT ASSETS					
Stocks	6	6,500	-	6,500	7,700
Debtors	7	9,674	-	9,674	3,697
Cash at bank and in hand		12,999	10,000	22,999	58,605
		<u>29,173</u>	<u>10,000</u>	<u>39,173</u>	<u>70,002</u>
CREDITORS					
Amounts falling due within one year	8	(14,372)	-	(14,372)	(3,495)
		<u>14,801</u>	<u>10,000</u>	<u>24,801</u>	<u>66,507</u>
NET CURRENT ASSETS					
		<u>14,801</u>	<u>10,000</u>	<u>24,801</u>	<u>66,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>133,379</u>	<u>10,000</u>	<u>143,379</u>	<u>132,873</u>
NET ASSETS					
		<u>133,379</u>	<u>10,000</u>	<u>143,379</u>	<u>132,873</u>
FUNDS					
	10			133,379	108,623
Unrestricted funds				10,000	24,250
Restricted funds				<u>143,379</u>	<u>132,873</u>
TOTAL FUNDS					
				<u>143,379</u>	<u>132,873</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2023 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
Improvements to property	- 20% on cost
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 2022**

2. OTHER TRADING ACTIVITIES

	31.10.22	31.10.21
	£	£
Shop income	16,000	5,269
	<u>16,000</u>	<u>5,269</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

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

£24,250 of restricted grant funding was brought forward from the previous year (£10,000 from The National Lottery Community Fund and £14,250 from All Churches).

During the year, £14,250 was spent on the kitchen refurbishment. The remaining £10,000 was not spent prior to the year end and is represented by a restricted fund balance on the bank account of £10,000.

This is to be spent on a pavilion, once planning permission has been obtained.

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 November 2021	65,333	-	7,426
Additions	-	66,819	-
	<u>65,333</u>	<u>66,819</u>	<u>7,426</u>
At 31 October 2022	65,333	66,819	7,426
	<u>65,333</u>	<u>66,819</u>	<u>7,426</u>
DEPRECIATION			
At 1 November 2021	327	-	6,066
Charge for year	326	13,364	917
	<u>653</u>	<u>13,364</u>	<u>6,983</u>
At 31 October 2022	653	13,364	6,983
	<u>653</u>	<u>13,364</u>	<u>6,983</u>
NET BOOK VALUE			
At 31 October 2022	64,680	53,455	443
	<u>64,680</u>	<u>53,455</u>	<u>443</u>
At 31 October 2021	65,006	-	1,360
	<u>65,006</u>	<u>-</u>	<u>1,360</u>

The Orthodox Church of Saint Silouan

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2021	21,156	7,519	101,434
Additions	-	-	66,819
	21,156	7,519	168,253
DEPRECIATION			
At 1 November 2021	21,156	7,519	35,068
Charge for year	-	-	14,607
	21,156	7,519	49,675
NET BOOK VALUE			
At 31 October 2022	-	-	118,578
At 31 October 2021	-	-	66,366

6. STOCKS

	31.10.22 £	31.10.21 £
Finished goods	6,500	7,700
	6,500	7,700

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Other debtors	7,514	3,219
Prepayments	2,160	478
	9,674	3,697

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Trade creditors	12,987	2,355
Other creditors	1,385	1,140
	14,372	3,495

The Orthodox Church of Saint Silouan

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

9. SECURED DEBTS

10. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	Transfers between funds £	At 31.10.22 £
Unrestricted funds				
General fund	108,623	10,506	14,250	133,379
Restricted funds				
Restricted funds	24,250	-	(14,250)	10,000
TOTAL FUNDS	<u>132,873</u>	<u>10,506</u>	<u>-</u>	<u>143,379</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,331	(47,825)	10,506
TOTAL FUNDS	<u>58,331</u>	<u>(47,825)</u>	<u>10,506</u>

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	70,644	37,979	108,623
Restricted funds			
Restricted funds	-	24,250	24,250
TOTAL FUNDS	<u>70,644</u>	<u>62,229</u>	<u>132,873</u>

The Orthodox Church of Saint Silouan

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

10. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.11.20 £	Net movement in funds £	Transfers between funds £	At 31.10.22 £
Unrestricted funds				
General fund	70,644	48,485	14,250	133,379
Restricted funds				
Restricted funds	-	24,250	(14,250)	10,000
TOTAL FUNDS	<u>70,644</u>	<u>72,735</u>	<u>-</u>	<u>143,379</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	114,674	(66,189)	48,485
Restricted funds			
Restricted funds	26,250	(2,000)	24,250
TOTAL FUNDS	<u>140,924</u>	<u>(68,189)</u>	<u>72,735</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.

The Orthodox Church of Saint Silouan

Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	31.10.22 £	31.10.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	40,831	34,818
Grants	1,500	42,506
	<hr/>	<hr/>
	42,331	77,324
Other trading activities		
Shop income	16,000	5,269
	<hr/>	<hr/>
Total incoming resources	58,331	82,593
EXPENDITURE		
Other trading activities		
Purchases	21,088	4,770
Events	1,894	1,776
	<hr/>	<hr/>
	22,982	6,546
Other		
Motor and travel expenses	1,325	1,387
Hire purchase	-	441
	<hr/>	<hr/>
	1,325	1,828
Support costs		
Management		
Rates and water	245	260
Rent	-	1,400
Light and heat	5,071	3,192
Telephone	345	360
Repairs and renewals	-	485
Computer expenses	216	-
Food Larder	-	2,357
Long leasehold	327	327
Improvements to property	13,364	-
Fixtures and fittings	917	917
Computer equipment	-	222
	<hr/>	<hr/>
	20,485	9,520
Finance		
Insurance	1,863	1,284
Bank charges	-	25
Bank Interest	-	1
	<hr/>	<hr/>
	1,863	1,310

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 2022

	31.10.22 £	31.10.21 £
Finance		
Governance costs		
Accountancy and legal fees	1,170	1,160
	<hr/>	<hr/>
Total resources expended	47,825	20,364
	<hr/>	<hr/>
Net income	10,506	62,229
	<hr/> <hr/>	<hr/> <hr/>

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