

St Seraphim's Trust

Charity No. 1120335

Company No. 06287991

Trustees' Report and Unaudited Accounts

30 June 2025

St Seraphim's Trust
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06287991

Charity No. 1120335

Principal Office

Saint Seraphims
Station Road
Little Walsingham
Norfolk
NR22 6EB

Registered Office

Station Road
Little Walsingham
Norfolk
NR22 6EB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

P. Grealy	
B. Jeffrey	(Resigned 20 January 2025)
J. Marozzi	
J. Meyrick	
J. North	(Resigned 27 October 2025)
J. Wood	

Key Management Personnel

Chair	Bp J Meyrick
Treasurer	J wood

Accountants

Andrew Parker Associates Ltd
Unit 7
Beech Avenue Business Park
Beech Avenue, Taverham
Norwich
NR8 6HW

OBJECTIVES AND ACTIVITIES

Objects and aims

To advance the holy tradition of the Orthodox Christian faith for the benefit of the public in accordance with its statements of belief.

To advance the Orthodox Christian faith in Norfolk and the United Kingdom for the benefit of the public through the holding of prayer meetings, lectures, public celebrations of religious festivals producing and/or distributing literature to enlighten others about the Orthodox Christian faith. Providing services of worship, religious teaching facilities or services to allow believers to practice their faith or follow its doctrines.

To maintain St Seraphim's Chapel. Maintain the traditional Orthodox Christianity and to honour Archimandrite David its founder.

To promote traditional Orthodox iconography. Distribute materials relating to the life and teaching of St Seraphim of Sarov.

To develop collections that reflect the heritage of St Seraphim's (held for the benefit of the public and the long term) in a museum environment. To document, preserve, display, interpret and maximise access to the building, collection and garden, thereby promoting the public's understanding and enjoyment and spiritual growth.

Strategies

The Trustees are very grateful to Jules North who undertook the management of St Seraphim's on a temporary basis until December 2024. This has been a very important period for continuity since the death of our longstanding manager and trustee Sylvia Batchelor.

Work continued on the National Lottery Heritage Fund application to refurbish and create visitor facilities, shop and workspace in the lower ground floor. Our fundraiser consultant completed a project enquiry with costs for the NLHF. Our surveyor prepared drawings for the lower ground floor development with costings. Following the submission of a Project Enquiry, the Trust intended to make a full application.

St Seraphim's Trust

Trustees Annual Report

Activities

From December 2024 Mariamni Plested took up the post of iconographer in residence and site manager on a voluntary basis. The Quiet Garden volunteers continue to do their important work to maintain and nurture the garden. The community Payback Team have returned and work under Mariamni Plested's guidance to carry out invaluable basic maintenance and decorating.

The Icon gallery has been imaginatively re-organised to allow space for holding talks and classes when necessary. We are working towards renewing Museum Accreditation and hope this will be approved next year.

Mariamni and her husband Marcus (currently Professor of Greek Patristic and Byzantine Theology at Marquette University in the USA but soon to take up a post in the UK) hosted a number of talks and a conference on the British Saints help in May 2025 in honour of Fr David's legacy, his icons of the British saints and ways in which Christians' today can connect with the British Saints. Mariamni also taught a four-day icon-painting course. All these events have been well attended, and we have received encouraging feedback on the conference and iconography classes. There are provisional plans for similar events in 2026. Mariamni's studio is open for visitors to learn more about icons and the process involved in creating them. The trustees have been impressed with all this hard work aimed at promoting St Seraphim's heritage and ensuring it is financially sustainable in the longer term.

In view of this success the trustees are considering an alternative plan for development in a Plan B should the need arise. It would involve alternative methods of raising funds to the National Lottery bid, including crowdfunding to attract supporters in the US as well as the UK. St Seraphim's is certainly developing a wider reach under our new manager and is entering an exciting period of development.

FINANCIAL REVIEW

Policy on reserves

Free reserves at 30 June 2025 amounted to £43,742 (2024: £40,914). The Trustees consider the organisation needs reserves of £10,000 to be able to continue in operation for 6 months should income generation prove difficult. The organisation also has a loan from Tridos Bank. The outstanding balance is £915.62. The trustees consider this amount should be retained in order to make the loan repayments as they fall due. The balance of the reserves is being accumulated for the renovation of the downstairs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. Amendments were made to the governing document on 23rd November 2010 and 27th September 2011.

Risk management

The trustees have a duty to identify and review the risks to which the company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees continue to examine and take account of potential risks at each meeting.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

St Seraphim's Trust

Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

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

J. Meyrick

Trustee

10 December 2025

Independent Examiner's Report to the trustees of St Seraphim's Trust

I report to the charity trustees on my examination of the financial statements of St Seraphim's Trust for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Andrew Parker FCCA
Andrew Parker Associates Ltd
Unit 7
Beech Avenue Business Park
Beech Avenue, Taverham
Norwich
NR8 6HW
10 December 2025

St Seraphim's Trust
Statement of Financial Activities
for the year ended 30 June 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	4	12,724	-	12,724	18,968
Charitable activities	5	-	-	-	34
Other trading activities	6	12,576	-	12,576	2,886
Investments	7	1,102	-	1,102	1,039
Total		26,402	-	26,402	22,927
Expenditure on:					
Raising funds	8	10,502	-	10,502	739
Other	9	15,391	4,632	20,023	28,745
Total		25,893	4,632	30,525	29,484
Net gains on investments		-	-	-	-
Net expenditure	10	509	(4,632)	(4,123)	(6,557)
Transfers between funds		(1,313)	1,313	-	-
Net expenditure before other gains/(losses)		(804)	(3,319)	(4,123)	(6,557)
Other gains and losses					
Net movement in funds		(804)	(3,319)	(4,123)	(6,557)
Reconciliation of funds:					
Total funds brought forward		155,581	3,319	158,900	165,457
Total funds carried forward		154,777	-	154,777	158,900

St Seraphim's Trust
Summary Income and Expenditure Account
for the year ended 30 June 2025

	2025	2024
	£	£
Income	25,300	21,888
Interest and investment income	1,102	1,039
Gross income for the year	<u>26,402</u>	<u>22,927</u>
Expenditure	26,253	20,105
Depreciation and charges for impairment of fixed assets	4,272	9,379
Total expenditure for the year	<u>30,525</u>	<u>29,484</u>
Net expenditure before tax for the year	(4,123)	(6,557)
Net expenditure for the year	<u>(4,123)</u>	<u>(6,557)</u>

St Seraphim's Trust**Balance Sheet****at 30 June 2025**

Company No.	06287991	Notes	2025	2024
			£	£
Fixed assets				
Tangible assets	12	105,956	110,228	
		<u>105,956</u>	<u>110,228</u>	
Current assets				
Stocks	13	1,312	2,003	
Debtors	14	1,490	2,667	
Cash at bank and in hand		48,111	47,138	
		<u>50,913</u>	<u>51,808</u>	
Creditors: Amount falling due within one year	15	<u>(1,176)</u>	<u>(1,788)</u>	
Net current assets		49,737	50,020	
Total assets less current liabilities		155,693	160,248	
Creditors: Amounts falling due after more than one year	16	<u>(916)</u>	<u>(1,348)</u>	
Net assets excluding pension asset or liability		154,777	158,900	
Total net assets		<u>154,777</u>	<u>158,900</u>	
The funds of the charity				
Restricted funds				
Restricted income funds	17	-	3,319	
		<u>-</u>	<u>3,319</u>	
Unrestricted funds				
General funds	17	149,698	151,011	
Designated funds		5,079	4,570	
		<u>154,777</u>	<u>155,581</u>	
Reserves				
Total funds		<u>154,777</u>	<u>158,900</u>	

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 10 December 2025

And signed on its behalf by:

J. Meyrick

Trustee

10 December 2025

St Seraphim's Trust
Statement of Cash flows
for the year ended 30 June 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(4,123)	(6,557)
Adjustments for:		
Depreciation of property, plant and equipment	4,272	9,379
Dividends, interest and rents from investments	(1,102)	(1,039)
Decrease/(Increase) in stocks	691	(824)
Decrease in trade and other receivables	1,177	304
(Decrease)/Increase in trade and other payables	(612)	738
Net cash provided by operating activities	<u>303</u>	<u>2,001</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,102	1,039
Net cash from/(used in) investing activities	<u>1,102</u>	<u>(895)</u>
Cash flows from financing activities		
Repayment of borrowings	(432)	(399)
Net cash used in financing activities	<u>(432)</u>	<u>(399)</u>
Net increase in cash and cash equivalents	973	707
Cash and cash equivalents at the beginning of the year	47,138	46,431
Cash and cash equivalents at the end of the year	<u>48,111</u>	<u>47,138</u>
Components of cash and cash equivalents		
Cash and bank balances	48,111	47,138
	<u>48,111</u>	<u>47,138</u>

for the year ended 30 June 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Freehold property	4% Straight line
Leasehold property	25% Straight line
Equipment	25% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	15,368	3,600	18,968
Charitable activities	34	-	34
Other trading activities	2,886	-	2,886
Investments	1,039	-	1,039
Total	19,327	3,600	22,927
Expenditure on:			
Raising funds	739	-	739
Other	18,541	10,204	28,745
Total	19,280	10,204	29,484
Net income	47	(6,604)	(6,557)
Net income before other gains/(losses)	47	(6,604)	(6,557)
Other gains and losses:			
Net movement in funds	47	(6,604)	(6,557)
Reconciliation of funds:			
Total funds brought forward	155,534	9,923	165,457
Total funds carried forward	155,581	3,319	158,900

4 Income from donations and legacies

	Unrestricted	Total 2025	Total 2024
	£	£	£
Donations from individuals	8,473	8,473	15,340
Donations on which Gift Aid is reclaimable	4,251	4,251	28
Grants received	-	-	3,600
	<u>12,724</u>	<u>12,724</u>	<u>18,968</u>

Donated goods, facilities and services received

	Total 2025	Total 2024
	£	£
Donations received from individuals	-	18,500
Gift Aid reclaimed	-	28
Grants	-	3,600
	<u>-</u>	<u>22,128</u>

5 Income from charitable activities

	Total 2025	Total 2024
	£	£
Staff costs	-	34
	<u>-</u>	<u>34</u>

6 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Sale of goods and services	296	296	2,886
Sales	3,968	3,968	-
Sales: Events	8,312	8,312	-
	<u>12,576</u>	<u>12,576</u>	<u>2,886</u>

7 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest	1,102	1,102	1,039
	<u>1,102</u>	<u>1,102</u>	<u>1,039</u>

8 Expenditure on raising funds

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Costs of generating voluntary income</i>			
Cost of charitable activities	7,926	7,926	668
<i>Fundraising trading costs</i>			
Sale of goods and services	2,576	2,576	71
	<u>10,502</u>	<u>10,502</u>	<u>739</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Employee costs	-	1,600	1,600	3,600
Premises costs	4,010	-	4,010	6,664
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,897	375	4,272	9,379
General administrative costs	3,118	-	3,118	3,410
Legal and professional costs	4,366	2,657	7,023	5,692
	<u>15,391</u>	<u>4,632</u>	<u>20,023</u>	<u>28,745</u>

10 Net expenditure before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,272	9,379

11 Staff costs

	2025	2024
Salaries and wages	1,600	3,600
	<u>1,600</u>	<u>3,600</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2025 Number	2024 Number
Administration	-	-

No employees participated in the Defined Contribution Pension scheme

12 Tangible fixed assets

	Land and buildings	Equipment	Total
	£	£	£
Cost or revaluation			
At 1 July 2024	175,954	16,630	192,584
At 30 June 2025	175,954	16,630	192,584
Depreciation and impairment			
At 1 July 2024	66,828	15,528	82,356
Depreciation charge for the year	3,576	696	4,272
At 30 June 2025	70,404	16,224	86,628
Net book values			
At 30 June 2025	105,550	406	105,956
At 30 June 2024	109,126	1,102	110,228
13 Stocks			
	2025		2024
	£		£
Finished goods	1,312		2,003
	1,312		2,003
Carrying value analysed by activities	2025		2024
	£		£
Sale of goods and services	1,312		2,003
	1,312		2,003
14 Debtors			
	2025		2024
	£		£
Gift Aid	1,490		2,667
	1,490		2,667
15 Creditors: amounts falling due within one year			
	2025		2024
	£		£
Trade creditors	-		738
Accruals	1,176		1,050
	1,176		1,788
16 Creditors: amounts falling due after more than one year			
	2025		2024
	£		£
Bank loans and overdrafts	916		1,348
	916		1,348

17 Movement in funds

	At 1 July 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 30 June 2025 £
Restricted funds:					
Restricted income funds:					
Restricted fund	3,319	-	(4,632)	1,313	-
<i>Total</i>	<u>3,319</u>	<u>-</u>	<u>(4,632)</u>	<u>1,313</u>	<u>-</u>
Unrestricted funds:					
General funds	151,011	-	-	(1,313)	149,698
Designated funds:					
General purpose fund	4,570	26,402	(25,893)	-	5,079
<i>Total</i>	<u>4,570</u>	<u>26,402</u>	<u>(25,893)</u>	<u>-</u>	<u>5,079</u>
Total funds	<u>158,900</u>	<u>26,402</u>	<u>(30,525)</u>	<u>-</u>	<u>154,777</u>

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	105,206	750	105,956
Net current assets	46,393	3,344	49,737
Creditors due in more than one year and provisions	(916)	-	(916)
	<u>150,683</u>	<u>4,094</u>	<u>154,777</u>

19 Reconciliation of net debt

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash and cash equivalents	47,138	973	48,111
	<u>47,138</u>	<u>973</u>	<u>48,111</u>
Bank loans	(1,348)	432	(916)
	<u>(1,348)</u>	<u>432</u>	<u>(916)</u>
Net debt	<u>45,790</u>	<u>1,405</u>	<u>47,195</u>

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

St Seraphim's Trust
Detailed Statement of Financial Activities
for the year ended 30 June 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Donations from individuals	8,473	-	8,473	15,340
Donations on which Gift Aid is reclaimable	4,251	-	4,251	28
Grants received	-	-	-	3,600
	<u>12,724</u>	<u>-</u>	<u>12,724</u>	<u>18,968</u>
Charitable activities				
Staff costs	-	-	-	34
	<u>-</u>	<u>-</u>	<u>-</u>	<u>34</u>
Other trading activities				
Sale of goods and services	296	-	296	2,886
Sales	3,968	-	3,968	-
Sales: Events	8,312	-	8,312	-
	<u>12,576</u>	<u>-</u>	<u>12,576</u>	<u>2,886</u>
Investments				
Bank interest	1,102	-	1,102	1,039
	<u>1,102</u>	<u>-</u>	<u>1,102</u>	<u>1,039</u>
Total income and endowments	26,402	-	26,402	22,927
Expenditure on:				
Costs of generating donations and legacies				
Cost of charitable activities	7,926	-	7,926	668
	<u>7,926</u>	<u>-</u>	<u>7,926</u>	<u>668</u>
Costs of other trading activities				
Sale of goods and services	2,576	-	2,576	71
	<u>2,576</u>	<u>-</u>	<u>2,576</u>	<u>71</u>
Total of expenditure on raising funds	10,502	-	10,502	739
Employee costs				
Salaries/wages	-	1,600	1,600	3,600
	<u>-</u>	<u>1,600</u>	<u>1,600</u>	<u>3,600</u>
Premises costs				
Rates	339	-	339	3,167
Light, heat and power	2,439	-	2,439	2,698
Premises repairs and maintenance	1,232	-	1,232	799
	<u>4,010</u>	<u>-</u>	<u>4,010</u>	<u>6,664</u>

St Seraphim's Trust**Detailed Statement of Financial Activities**

General administrative costs, including depreciation and amortisation				
Depreciation of Equipment	3,897	375	4,272	9,379
Bank charges	262	-	262	176
General insurances	-	-	-	1,576
Subscriptions	368	-	368	280
Sundry expenses	1,498	-	1,498	457
Telephone, fax and broadband	990	-	990	921
	<u>7,015</u>	<u>375</u>	<u>7,390</u>	<u>12,789</u>
Legal and professional costs				
Accountancy and bookkeeping	-	2,657	2,657	2,442
Other legal and professional costs	4,366	-	4,366	3,250
	<u>4,366</u>	<u>2,657</u>	<u>7,023</u>	<u>5,692</u>
Total of expenditure of other costs	<u>15,391</u>	<u>4,632</u>	<u>20,023</u>	<u>28,745</u>
Total expenditure	25,893	4,632	30,525	29,484
Net gains on investments	-	-	-	-
	<u>509</u>	<u>(4,632)</u>	<u>(4,123)</u>	<u>(6,557)</u>
Net expenditure				
Transfers between funds	(1,313)	1,313	-	-
Net expenditure before other gains/(losses)	<u>(804)</u>	<u>(3,319)</u>	<u>(4,123)</u>	<u>(6,557)</u>
Other Gains	-	-	-	-
	<u>(804)</u>	<u>(3,319)</u>	<u>(4,123)</u>	<u>(6,557)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	155,581	3,319	158,900	165,457
Total funds carried forward	<u>154,777</u>	<u>-</u>	<u>154,777</u>	<u>158,900</u>