

THE COMMUNITY OF ORTHODOX CHRISTIANS OF RUSSIAN TRADITION IN OXFORD

England & Wales · Charity number 1122035

Details

Status Registered

Legal form Other

Registered 2007-12-18

Register [View on the Charity Commission register](#)

Contact

Address 30 Oxlease
Witney
OX28 3QX

Phone 07900504262

Email frseraphimvnewton@gmail.com

Website www.annunciationoxford.org

Activities

Objects: TO ADVANCE THE ORTHODOX CHRISTIAN FAITH WITHIN THE COUNTY OF OXFORDSHIRE AND THE ADJACENT COUNTIES AND, IN PARTICULAR BUT WITHOUT LIMITATION:A TO MAINTAIN OR ASSIST IN MAINTAINING A CHURCH OR CHURCHES WHERE CANONICAL ORTHODOX LITURGICAL WORSHIP IS CELEBRATED IN ACCORDANCE WITH THE CANON LAW OF THE ORTHODOX CHURCH; PROVIDED THAT IN DOING SO THE PARISH COUNCIL MUST ENSURE THAT, AS FAR AS PRACTICABLE, THE STYLE OF WORSHIP CONFORMS TO THE RUSSIAN ORTHODOX TRADITION WHILST HAVING REGARD TO:I THE DIVERSITY OF CULTURAL AND LINGUISTIC BACKGROUNDS REPRESENTED IN THE CONGREGATION, ANDII THE PRACTICE AND CUSTOM OF THE PARISH AS IT HAS DEVELOPED BETWEEN ITS FOUNDATION IN 1959 AND THE DATE OF THE PARISH MEETING ON 30 JUNE 2006.B TO PROMOTE THE TEACHING OF THE ORTHODOX CHRISTIAN FAITH THROUGH SERMONS, LECTURES, DISCUSSION GROUPS, CATECHISM CLASSES AND PUBLICATIONS AND THROUGH THEOLOGICAL OR OTHER SCHOOLS OR CONFERENCES.C TO MAKE POSSIBLE THE RECEPTION INTO THE ORTHODOX CHRISTIAN FAITH OF ALL THOSE WHO FREELY DECIDE AND SINCERELY DESIRE TO ADOPT THE ORTHODOX CHRISTIAN FAITH AND TO LIVE IN ACCORDANCE WITH ITS TEACHING; ANDD TO PROMOTE THE PRACTICE OF THE ORTHODOX CHRISTIAN FAITH THROUGH THE ORGANISATION OF YOUTH GROUPS, STUDY GROUP SEMINARS AND OTHER SPIRITUAL, CULTURAL AND EDUCATIONAL ACTIVITIES.

Activities: The Orthodox Parish of the Annunciation in Oxford is a parish of the Deanery of Great Britain and Ireland, within the Archdiocese of Thyateira and Great Britain under the Ecumenical Patriarchate (of Constantinople). It is a worshipping community of Orthodox Christians open to all regardless of their nationality, language or cultural background.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WITHIN THE COUNTY OF OXFORDSHIRE AND THE ADJACENT COUNTIES
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£45,114	£52,735	-	-
2023-12-31	£49,281	£44,399	-	-
2022-12-31	£27,891	£39,532	-	-
2021-12-31	£40,865	£37,323	-	-
2020-12-31	£30,975	£36,599	-	-

Trustees

Name	Role	Appointed
Elizabeth Freemantle-Schremp		2022-02-17
Ion Baleanu		2020-09-29
Isam Ayoub Karim Jajawi		2023-10-22
Joshua Christian Townson		2021-02-21
KEVIN MAURICE SERAPHIM ALTON HONEYWELL		2019-10-27
Luke Austin		2024-10-13
Rev leslie vanttinen-newton		2016-05-20
Tuija Anneli Vanttinen-Newton		2017-07-30

Linked charities

- THE RUSSIAN ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD (1122035-1)

THE COMMUNITY OF ORTHODOX CHRISTIANS OF RUSSIAN TRADITION IN OXFORD

England & Wales - Charity number 1122035

Accounts

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Accounts – 31 December 2024

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Charity number: 1122035

Accounts – Year ended 31 December 2024

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**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ending 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and 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 the Republic of Ireland published in October 2019.

Reference and Administration Details

The formal name of the charity is The Community of Orthodox Christians of Russian Tradition in Oxford. The working name of the charity is The Orthodox Parish of the Annunciation in Oxford.

Charity Registration Number: 1122035

Principal Office: 1 Canterbury Road
Oxford
OX2 6LU

Trustees

The Trustees and officers of the charity who served during the year and since the year end were as follows:

Reverend Father S Vänttinen-Newton
T Vänttinen-Newton
K Alton Honeywell
I Baleanu
J Townson
E Freemantle-Schremp
I Jajawi
L Austin (appointed 13 October 2024)

Objects and Activities

The main objects of the charity are:

- a) To advance the Orthodox Christian Faith within the county of Oxfordshire and adjacent counties
- b) To maintain a church where canonical Orthodox liturgical worship is celebrated
- c) To promote the teaching of the Orthodox Christian Faith
- d) To make possible the reception into the Orthodox Christian Faith of all those who freely decide to adopt the Orthodox Christian Faith and to live in accordance with its teaching
- e) To promote the practice of the Orthodox Christian Faith through the organisation of youth groups and educational activities

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024 (Continued)**

In planning the activities of the charity, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The Orthodox Parish of the Annunciation in Oxford (the Parish) is a member of the Deanery of Great Britain which is itself under the Greek Archdiocese of Thyateira and Great Britain headed by Archbishop Nikitas. The Archdiocese itself is part of the Ecumenical Patriarchate of Constantinople.

During the year the charity continued to pursue its main objectives by seeking to advance and promote the Orthodox Christian Faith in the community of Oxford and the surrounding area. There has been an increasing demand for baptisms and weddings especially amongst those from Orthodox countries (e.g. Bulgaria, Romania) who have settled in the UK for work reasons or have married British citizens. There has been a striking increase in younger people of both sexes (early 20s and 30s) who have decided to join the Orthodox Church after attending services for some time. Numbers of communicants have reached a level which Fr Seraphim Vanttinen-Newton "has not witnessed in my 48 years in the parish".

The parish property at 3 St. Mary's Road, off Iffley Road, Oxford, continues to provide valuable income from its rental to postgraduate students at the University. The management of this property is operated very effectively by the agents Penny & Sinclair.

Financial Review

The Parish has liquid assets of around £50,000 and more fixed assets of just over £512,000, giving a total asset level of just over £563,000. This level of assets has decreased by £7,000 over the year.

The total income for the year was £45,114 and total expenditure on charitable activities amounted to £52,735 leaving a deficit of £7,621.

Reserves Policy

The trustees have decided that any significant expenditure should at all times be covered by the Parish's liquid reserves, without relying on income from donations or from other sources. The aim of this policy is to protect the Parish from the risks associated with the uncertainty of future income from donations or property rental.

Structure, Governance and Management**Governing Document**

The charity is governed by its constitution as adopted on 29 November 2006 and the founding Trust deed dated 18 August 1975. It is registered as a charity with the Charity Commission

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024 (Continued)**

Appointment of Trustees

The Trustees are elected at the Annual General Meeting to serve a term of three years. They regularly review the composition of its members and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

Approved by the Trustees on 22nd September 2025 and signed on its behalf by:

K M S Alton Honeywell

.....

Treasurer

Oxford

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Orthodox Parish of the Annunciation in Oxford for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams FCCA CTA
A J Carter & Co Limited
Chartered Certified Accountants

22b High Street
Witney
Oxon
OX28 6RB

23rd September 2025

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income from:					
Donations and legacies	2	8,293	-	8,293	13,054
Investments	3	36,821	-	36,821	36,227
Total incoming resources		45,114	-	45,114	49,281
Expenditure on:					
Charitable activities	5	52,735	-	52,735	44,399
Total expenditure		52,735	-	52,735	44,399
Net income/(expenditure) and net movement in funds for the year		(7,621)	-	(7,621)	4,882
Transfer between funds		-	-	-	-
Unrealised gains on investments		625	-	625	(1,353)
Net movement in funds		(6,996)	-	(6,996)	6,235
Reconciliation of funds					
Total funds brought forward		570,475	-	570,475	564,240
Total funds carried forward		£563,479	£-	£563,479	£570,475

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of these financial statements

BALANCE SHEET
as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	7	500,000	500,000
Total fixed assets		<u>500,000</u>	<u>500,000</u>
Current assets			
Debtors	8	-	-
Investments	9	12,919	12,293
Cash at bank and in hand		<u>50,560</u>	<u>58,182</u>
Total current assets		63,479	70,475
Liabilities			
Creditors falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>63,479</u>	<u>70,475</u>
Total assets less current liabilities		563,479	570,475
Creditors: falling due after more than 1 year		-	-
Provisions for liabilities		<u>-</u>	<u>-</u>
Total net assets	10	<u>£563,479</u>	<u>£570,475</u>
The funds of the Charity			
Unrestricted income funds	11	<u>563,479</u>	<u>570,475</u>
Total unrestricted funds		<u>563,479</u>	<u>570,475</u>
Total charity funds		<u>£563,479</u>	<u>£570,475</u>

These accounts were approved by the Trustees on: 22nd September 2025 and are signed on their behalf by:

K M S Alton Honeywell

.....
Treasurer

The notes on pages 7 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31 December 2024

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Public Benefit Entity

The Orthodox Parish of the Annunciation in Oxford meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies entitlement is taken as the earlier of:

- The date on which the charity is aware that Probate has been granted;
- the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made; or
- when a distribution is received from the Estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the Executors intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of the probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2024 (Continued)

e) Donated Services and Facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with a donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

h) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Fixed Asset Investments

The charity holds a property at 3 St Mary's Road. This property is not depreciated.

j) Debtors

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

k) Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2024 (Continued)

1) **Creditors and Provisions**

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.

2 **Income from donations**

	2024	2023
	£	£
Gifts and donations	8,293	7,054
Gift aid	-	-
Disbursement from joint parishes	-	6,000
	<u>£8,293</u>	<u>£13,054</u>

3 **Income from investments**

	2024	2023
	£	£
Rental income	34,200	34,050
Interest received	2,621	2,177
	<u>£36,821</u>	<u>£36,227</u>

4 **Analysis of expenditure on charitable activities**

	2024	2023
	Total	Total
	£	£
Clergy stipend	39,600	36,000
Exarchate precept	2,887	-
Clergy expenses	356	447
Other expenses	52	-
Property expenses	8,975	6,965
Administration	181	327
Independent examination	684	660
Total	<u>£52,735</u>	<u>£44,399</u>

5 **Analysis of staff costs and trustee remuneration and expenses**

	2024	2023
	£	£
Salaries and wages	39,600	36,000
Social security costs	-	-
	<u>£39,600</u>	<u>£36,000</u>

No employees had emoluments in excess of £60,000 (2023: Nil).

NOTES TO THE ACCOUNTS
for the year ended 31 December 2024 (Continued)

5 Analysis of staff costs and trustee remuneration and expenses (continued)

The following charity trustee received remuneration (as permitted by the constitution) and reimbursement of expenses as follows:

		2024	2023
		£	£
Father S Vanttinen-Newton	Salary	39,600	36,000
	Expenses	356	447
		£39,956	£36,447

6 Staff numbers

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

2024	2023
Number	Number
<u>1</u>	<u>1</u>

7 Fixed Assets Investments

	2024	2023
	£	£
Cost brought forward at 1st January 2024	500,000	500,000
Net gain on revaluation	-	-
Market value as at 31st December 2024	£500,000	£500,000

The Charity owns a residential property at 3 St Mary's Road which is rented out. At 31 December 2024 the Trustees believe the property has a value in the region of £500,000.

8 Debtors

	2024	2023
	£	£
Loans	-	-
	£-	£-

9 Current asset investments

	2024	2023
	£	£
Other investments	12,919	12,293
	£12,919	£12,293

NOTES TO THE ACCOUNTS
for the year ended 31 December 2024 (Continued)

10 Analysis of net assets between funds

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	500,000	-	-	500,000
Cash at bank and in hand	50,560	-	-	50,560
Other net current assets/(liabilities)	12,919	-	-	12,919
Total	<u>£563,479</u>	<u>£-</u>	<u>£-</u>	<u>£563,479</u>

11 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance 31/12/2023 £	Incoming resources £	Resources expended £	Unrealised Gains £	Funds 31/12/2024 £
General fund	570,475	45,114	(52,735)	625	563,479
Total	<u>£570,475</u>	<u>£45,114</u>	<u>£(52,735)</u>	<u>£625</u>	<u>£563,479</u>

THE COMMUNITY OF ORTHODOX CHRISTIANS OF RUSSIAN TRADITION IN OXFORD

England & Wales - Charity number 1122035

Accounts

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Accounts – 31 December 2023

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Charity number: 1122035

Accounts – Year ended 31 December 2023

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**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ending 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and 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 the Republic of Ireland published in October 2019.

Reference and Administration Details

The formal name of the charity is The Community of Orthodox Christians of Russian Tradition in Oxford. The working name of the charity is The Orthodox Parish of the Annunciation in Oxford.

Charity Registration Number: 1122035

Principal Office: 1 Canterbury Road
Oxford
OX2 6LU

Trustees

The Trustees and officers of the charity who served during the year and since the year end were as follows:

Reverend Father S Vanttinen-Newton
T Vanttinen-Newton
K Alton Honeywell
C Bordea (resigned 22 October 2023)
I Baleanu
M Cunningham (resigned 31 August 2023)
J Townson
E Freemantle-Schremp
M Bende (resigned 12 March 2024)
I Jajawi (appointed 22 October 2023)

Objects and Activities

The main objects of the charity are:

- a) To advance the Orthodox Christian Faith within the county of Oxfordshire and adjacent counties
- b) To maintain a church where canonical Orthodox liturgical worship is celebrated
- c) To promote the teaching of the Orthodox Christian Faith
- d) To make possible the reception into the Orthodox Christian Faith of all those who freely decide to adopt the Orthodox Christian Faith and to live in accordance with its teaching
- e) To promote the practice of the Orthodox Christian Faith through the organisation of youth groups and educational activities

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023 (Continued)**

In planning the activities of the charity, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The Orthodox Parish of the Annunciation in Oxford (the Parish) is a member of the Deanery of Great Britain which is itself under the Greek Archdiocese of Thyateira and Great Britain headed by Archbishop Nikitas. The Archdiocese itself is part of the Ecumenical Patriarchate of Constantinople.

During the year the charity continued to pursue its main objectives by seeking to advance and promote the Orthodox Christian Faith in the community of Oxford and the surrounding area. Sunday services, and those on weekday Feasts, resumed the pre-pandemic pattern. The Sunday afternoon zoom meeting was eventually discontinued as parishioners were able to return to church. The numbers of parishioners remain steady.

The parish property at 3 St. Mary's Road, off Iffley Road, Oxford, continues to provide valuable income from its rental to postgraduate students at the University. The management of this property is operated very effectively by the agents Penny & Sinclair.

The new accounts with Barclays are now functioning, but difficulties continue with HMRC in relation to the transition of the treasurership.

Financial Review

The Parish has liquid assets of around £58,000 and more fixed assets of just over £512,000, giving a total asset level of just over £570,000. This level of assets has increased by £6,000 over the year.

The total income for the year was £49,281 and total expenditure on charitable activities amounted to £44,399 leaving a surplus of £4,882.

Reserves Policy

The trustees have decided that any significant expenditure should at all times be covered by the Parish's liquid reserves, without relying on income from donations or from other sources. The aim of this policy is to protect the Parish from the risks associated with the uncertainty of future income from donations or property rental.

Structure, Governance and Management**Governing Document**

The charity is governed by its constitution as adopted on 29 November 2006 and the founding Trust deed dated 18 August 1975. It is registered as a charity with the Charity Commission

REPORT OF THE TRUSTEES
for the year ended 31 December 2023 (Continued)

Appointment of Trustees

The Trustees are elected at the Annual General Meeting to serve a term of three years. They regularly review the composition of its members and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

Approved by the Trustees on 13th October 2024 and signed on its behalf by:

K M S Alton Honeywell

.....
Treasurer

Oxford

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Orthodox Parish of the Annunciation in Oxford for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

15th October 2024

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income from:					
Donations and legacies	2	13,054	-	13,054	10,057
Investments	3	36,227	-	36,227	17,834
Total incoming resources		49,281	-	49,281	27,891
Expenditure on:					
Charitable activities	4	44,399	-	44,399	39,532
Total expenditure		44,399	-	44,399	39,532
Net income/(expenditure) and net movement in funds for the year		4,882	-	4,882	(11,641)
Transfer between funds		-	-	-	-
Unrealised gains on investments		1,353	-	1,353	(1,082)
Net movement in funds		6,235	-	6,235	(12,723)
Reconciliation of funds					
Total funds brought forward		564,240	-	564,240	576,963
Total funds carried forward		£570,475	£-	£570,475	£564,240

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of these financial statements

BALANCE SHEET
as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	7	500,000	500,000
Total fixed assets		500,000	500,000
Current assets			
Debtors	8	-	-
Investments	9	12,293	10,940
Cash at bank and in hand		58,182	53,300
Total current assets		70,475	64,240
Liabilities			
Creditors falling due within one year		-	-
Net current assets		70,475	64,240
Total assets less current liabilities		570,475	564,240
Creditors: falling due after more than 1 year		-	-
Provisions for liabilities		-	-
Total net assets	10	£570,475	£564,240
The funds of the Charity			
Unrestricted income funds	11	570,475	564,240
Total unrestricted funds		570,475	564,240
Total charity funds		£570,475	£564,240

These accounts were approved by the Trustees on: 13th October 2024 and are signed on their behalf by:

K M S Alton Honeywell

.....
Treasurer

The notes on pages 7 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Public Benefit Entity

The Orthodox Parish of the Annunciation in Oxford meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies entitlement is taken as the earlier of:

- The date on which the charity is aware that Probate has been granted;
- the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made; or
- when a distribution is received from the Estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the Executors intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of the probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023 (Continued)

e) **Donated Services and Facilities**

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with a donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

g) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

h) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) **Fixed Asset Investments**

The charity holds a property at 3 St Mary's Road. This property is not depreciated.

j) **Debtors**

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

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023 (Continued)

1)	Creditors and Provisions		
		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.	
2	Income from donations		
		2023	2022
		£	£
	Gifts and donations	7,054	6,984
	Gift aid	-	1,073
	Disbursement from joint parishes	6,000	2,000
		<u>£13,054</u>	<u>£10,057</u>
3	Income from investments		
		2023	2022
		£	£
	Rental income	34,050	17,346
	Interest received	2,177	488
		<u>£36,227</u>	<u>£17,834</u>
4	Analysis of expenditure on charitable activities		
		2023	2022
		Total	Total
		£	£
	Clergy stipend	36,000	35,756
	Clergy expenses	447	428
	Deanery precept	-	2,357
	Property expenses	6,965	343
	Administration	327	
	Independent examination	660	648
	Total	<u>£44,399</u>	<u>£39,532</u>
5	Analysis of staff costs and trustee remuneration and expenses		
		2023	2022
		£	£
	Salaries and wages	36,000	35,756
	Social security costs	-	-
		<u>£36,000</u>	<u>£35,756</u>

No employees had emoluments in excess of £60,000 (2022: Nil).

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023 (Continued)

5 Analysis of staff costs and trustee remuneration and expenses (continued)

The following charity trustee received remuneration (as permitted by the constitution) and reimbursement of expenses as follows:

		2023	2022
		£	£
Father S Vanttinen-Newton	Salary	36,000	35,756
	Expenses	447	428
		£36,447	£36,184

6 Staff numbers

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

2023	2022
Number	Number
<u>1</u>	<u>1</u>

7 Fixed Assets Investments

	2023	2022
	£	£
Cost brought forward at 1st January 2023	500,000	500,000
Net gain on revaluation	-	-
Market value as at 31st December 2023	£500,000	£500,000

The Charity owns a residential property at 3 St Mary's Road which is rented out. At 31st December 2023 the Trustees believe the property has a value in the region of £500,000.

8 Debtors

	2023	2022
	£	£
Loans	-	-
	£-	£-

9 Current asset investments

	2023	2022
	£	£
Other investments	12,293	10,940
	£12,293	£10,940

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023 (Continued)

10 **Analysis of net assets between funds**

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	500,000	-	-	500,000
Cash at bank and in hand	58,182	-	-	58,182
Other net current assets/(liabilities)	12,293	-	-	12,293
Total	<u>£570,475</u>	<u>£-</u>	<u>£-</u>	<u>£570,475</u>

11 **Analysis of charitable funds****Analysis of movements in unrestricted funds**

	Balance 31/12/2022 £	Incoming resources £	Resources expended £	Unrealised Gains £	Funds 31/12/2023 £
General fund	564,240	49,281	(44,399)	1,353	570,475
Total	<u>£564,240</u>	<u>£49,281</u>	<u>£(44,399)</u>	<u>£1,353</u>	<u>£570,475</u>

THE COMMUNITY OF ORTHODOX CHRISTIANS OF RUSSIAN TRADITION IN OXFORD

England & Wales - Charity number 1122035

Accounts

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Accounts – 31 December 2022

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Charity number: 1122035

Accounts – Year ended 31 December 2022

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- 4. Independent Examiner's Report to the directors
- 5. Statement of Financial Activities
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**REPORT OF THE TRUSTEES
for the year ended 31 December 2022**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ending 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and 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 the Republic of Ireland published in October 2019.

Reference and Administration Details

The charity's name is The Orthodox Parish of the Annunciation in Oxford.

Charity Registration Number: 1122035

Principal Office: 1 Canterbury Road
Oxford
OX2 6LU

Trustees

The Trustees and officers of the charity who served during the year and since the year end were as follows:

Reverend Father S Vanttinen-Newton
T Vanttinen-Newton
K Alton-Honeywell
C Bordea
I Baleanu
M Cunningham
J Townson
E Freemantle-Schremp (appointed 17 February 2022)
M Bende (appointed 23 October 2022)

Objects and Activities

The main objects of the charity are:

- a) To advance the Orthodox Christian Faith within the county of Oxfordshire and adjacent counties
- b) To maintain a church where canonical Orthodox liturgical worship is celebrated
- c) To promote the teaching of the Orthodox Christian Faith
- d) To make possible the reception into the Orthodox Christian Faith of all those who freely decide to adopt the Orthodox Christian Faith and to live in accordance with its teaching
- e) To promote the practice of the Orthodox Christian Faith through the organisation of youth groups and educational activities

**REPORT OF THE TRUSTEES
for the year ended 31 December 2022 (Continued)**

In planning the activities of the charity, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The Orthodox Parish of the Annunciation in Oxford (the Parish) is a member of the Deanery of Great Britain which is itself under the Greek Archdiocese of Thyateira and Great Britain headed by Archbishop Nikitas. The Archdiocese itself is part of the Ecumenical Patriarchate of Constantinople.

During the year the charity continued to pursue its main objectives by seeking to advance and promote the Orthodox Christian Faith in the community of Oxford and the surrounding area. Sunday services, and those on weekday Feasts, resumed the pre-pandemic pattern. The Sunday afternoon zoom meeting was eventually discontinued as parishioners were able to return to church. The numbers of parishioners remain steady.

The parish property at 3 St. Mary's Road, off Iffley Road, Oxford, continues to provide valuable income from its rental to postgraduate students at the University. The management of this property is operated very effectively by the agents Penny & Sinclair.

The new accounts with Barclays are now functioning, but difficulties continue with HMRC in relation to the transition of the treasurership.

Financial Review

The Parish has liquid assets of around £53,000 and more fixed assets of just under £511,000, giving a total asset level of just under £564,000. This level of assets has decreased by £13,000 over the year.

The total income for the year was £27,891 and total expenditure on charitable activities amounted to £39,532 leaving a deficit of £11,641.

Reserves Policy

The trustees have decided that any significant expenditure should at all times be covered by the Parish's liquid reserves, without relying on income from donations or from other sources. The aim of this policy is to protect the Parish from the risks associated with the uncertainty of future income from donations or property rental.

Structure, Governance and Management

Governing Document

The charity is governed by its constitution as adopted on 29 November 2006 and the founding Trust deed dated 18 August 1975. It is registered as a charity with the Charity Commission

**REPORT OF THE TRUSTEES
for the year ended 31 December 2022 (Continued)**

Appointment of Trustees

The Trustees are elected at the Annual General Meeting to serve a term of three years. They regularly review the composition of its members and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

Approved by the Trustees on 22 October 2023 and signed on its behalf by:

K M S Alton-Honeywell
.....
K M S Alton-Honeywell - Treasurer

Oxford

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Orthodox Parish of the Annunciation in Oxford for the year ended 31st December 2022.

Responsibilities and Basis of Report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

24th October 2023

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income from:					
Donations and legacies	2	10,057	-	10,057	12,932
Investments	3	17,834	-	17,834	23,818
Other	4	-	-	-	4,115
Total incoming resources		<u>27,891</u>	<u>-</u>	<u>27,891</u>	<u>40,865</u>
Expenditure on:					
Charitable activities	5	39,532	-	39,532	37,323
Total expenditure		<u>39,532</u>	<u>-</u>	<u>39,532</u>	<u>37,323</u>
Net income/(expenditure) and net movement in funds for the year		(11,641)	-	(11,641)	3,542
Transfer between funds		-	-	-	-
Unrealised gains on investments		<u>(1,082)</u>	<u>-</u>	<u>(1,082)</u>	<u>36,780</u>
Net movement in funds		(12,723)	-	(12,723)	40,322
Reconciliation of funds					
Total funds brought forward		<u>576,963</u>	<u>-</u>	<u>576,963</u>	<u>536,641</u>
Total funds carried forward		<u>£564,240</u>	<u>£-</u>	<u>£564,240</u>	<u>£576,963</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of these financial statements

BALANCE SHEET
as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	8	500,000	500,000
Total fixed assets		500,000	500,000
Current assets			
Debtors	9	-	-
Investments	10	10,940	12,021
Cash at bank and in hand		53,300	64,942
Total current assets		64,240	76,963
Liabilities			
Creditors falling due within one year		-	-
Net current assets		64,240	76,963
Total assets less current liabilities		564,240	576,963
Creditors: falling due after more than 1 year		-	-
Provisions for liabilities		-	-
Total net assets	10	£564,240	£576,963
The funds of the Charity			
Unrestricted income funds	11	564,240	576,963
Total unrestricted funds		564,240	576,963
Total charity funds		£564,240	£576,963

These accounts were approved by the Trustees on: 22 October 2023 and are signed on their behalf by:

K M S Alton-Honeywell
.....
K M S Alton-Honeywell - Treasurer

The notes on pages 7 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31 December 2022

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Public Benefit Entity

The Orthodox Parish of the Annunciation in Oxford meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies entitlement is taken as the earlier of:

- The date on which the charity is aware that Probate has been granted;
- the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made; or
- when a distribution is received from the Estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the Executors intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of the probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2022 (Continued)

e) **Donated Services and Facilities**

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with a donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

g) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

h) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) **Fixed Asset Investments**

The charity holds a property at 3 St Mary's Road. This property is not depreciated.

j) **Debtors**

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

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2022 (Continued)

1) **Creditors and Provisions**

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.

2. **Income from donations**

	2022	2021
	£	£
Gifts and donations	6,984	7,898
Gift aid	1,073	1,034
Disbursement from joint parishes	2,000	4,000
	<u>£10,057</u>	<u>£12,932</u>

3. **Income from investments**

	2022	2021
	£	£
Rental income	17,346	23,811
Interest received	488	7
	<u>£17,834</u>	<u>£23,818</u>

4. **Other income**

	2022	2021
	£	£
Job retention scheme grants	-	4,115
	<u>£-</u>	<u>£4,115</u>

5. **Analysis of expenditure on charitable activities**

	2022	2021
	Total	Total
	£	£
Clergy stipend	35,756	32,978
Clergy expenses	428	566
Deanery precept	2,357	2,250
Property expenses	343	905
Independent examination	648	624
Total	<u>£39,532</u>	<u>£37,323</u>

NOTES TO THE ACCOUNTS
for the year ended 31 December 2022 (Continued)

6. Analysis of staff costs and trustee remuneration and expenses

	2022	2021
	£	£
Salaries and wages	35,756	32,978
Social security costs	-	-
	<u>£35,756</u>	<u>£32,978</u>

No employees had emoluments in excess of £60,000 (2021: Nil).

The following charity trustee received remuneration (as permitted by the constitution) and reimbursement of expenses as follows:

		2022	2021
		£	£
Father S Vanttinen-Newton	Salary	35,756	32,978
	Expenses	428	566
		<u>£36,184</u>	<u>£33,544</u>

7. Staff numbers

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

2022	2021
Number	Number
<u>1</u>	<u>1</u>

8. Fixed Assets Investments

	2022	2021
	£	£
Cost brought forward at 1st January 2022	500,000	465,000
Net gain on revaluation	-	35,000
	<u>£500,000</u>	<u>£500,000</u>
Market value as at 31st December 2022	<u>£500,000</u>	<u>£500,000</u>

The Charity owns a residential property at 3 St Mary's Road which is rented out. At 31st December 2022 the Trustees believe the property has a value in the region of £500,000.

9. Debtors

	2022	2021
	£	£
Loans	-	-
	<u>£-</u>	<u>£-</u>

NOTES TO THE ACCOUNTS
for the year ended 31 December 2022 (Continued)

10. **Current asset investments**

	2022	2021
	£	£
Other investments	10,940	12,021
	<u>£10,940</u>	<u>£12,021</u>

11. **Analysis of net assets between funds**

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	500,000	-	-	500,000
Cash at bank and in hand	53,300	-	-	53,300
Other net current assets/(liabilities)	10,940	-	-	10,940
Total	<u>£564,240</u>	<u>£-</u>	<u>£-</u>	<u>£564,240</u>

12. **Analysis of charitable funds****Analysis of movements in unrestricted funds**

	Balance 31/12/2021 £	Incoming resources £	Resources expended £	Unrealised Gains £	Funds 31/12/2022 £
General fund	576,963	27,891	(39,532)	(1,082)	564,240
Total	<u>£576,963</u>	<u>£27,891</u>	<u>£(39,532)</u>	<u>£(1,082)</u>	<u>£564,240</u>

THE COMMUNITY OF ORTHODOX CHRISTIANS OF RUSSIAN TRADITION IN OXFORD

England & Wales - Charity number 1122035

Accounts

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Accounts – 31 December 2021

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Charity number: 1122035

Accounts – Year ended 31 December 2021

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**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ending 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and 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 the Republic of Ireland published in October 2019.

Reference and Administration Details

The charity's name is The Orthodox Parish of the Annunciation in Oxford.

Charity Registration Number: 1122035

Principal Office: 1 Canterbury Road
Oxford
OX2 6LU

Trustees

The Trustees and officers of the charity who served during the year and since the year end were as follows:

Reverend Father S Vanttinen-Newton
M Raceanu (resigned 18 December 2021)
T Vanttinen-Newton
K Alton-Honeywell
C Bordea
I Baleanu
M Cunningham
J Townson
E Freemantle-Schremp (appointed 17 February 2022)

Objects and Activities

The main objects of the charity are:

- a) To advance the Orthodox Christian Faith within the county of Oxfordshire and adjacent counties
- b) To maintain a church where canonical Orthodox liturgical worship is celebrated
- c) To promote the teaching of the Orthodox Christian Faith
- d) To make possible the reception into the Orthodox Christian Faith of all those who freely decide to adopt the Orthodox Christian Faith and to live in accordance with its teaching
- e) To promote the practice of the Orthodox Christian Faith through the organisation of youth groups and educational activities

REPORT OF THE TRUSTEES
for the year ended 31 December 2021 (Continued)

In planning the activities of the charity, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The Orthodox Parish of the Annunciation in Oxford (the Parish) is a member of the Deanery of Great Britain which is itself under the Greek Archdiocese of Thyateira and Great Britain headed by Archbishop Nikitas. The Archdiocese itself is part of the Ecumenical Patriarchate of Constantinople.

During the year the charity continued to pursue its main objectives by seeking to advance and promote the Orthodox Christian Faith in the community of Oxford and the surrounding area. Again, through continued stringent observation of the government's tight restrictions of safe distancing and sanitization the Community managed to maintain Sunday services for a major part of the year except when churches were forced to close. As in 2020 there was only one case of Covid during the year in December. Track and trace were scrupulously observed at every service. The Sunday zoom meeting continued through the year to maintain contact with Parish Members, especially the elderly. And these continue on a regular basis. Members of the Parish were detectably anxious to return to a normal pattern of services and numbers present rose slowly as confidence in safety grew amongst the congregation.

Despite the situation the Parish accounts at the bank showed a distinct improvement after moving into the black at the end of 2021. At the end of the year they showed a positive balance of £7,441.

The process of changing over to a new account for business charities continued to be fraught with difficulties and frustrations as Barclays struggled to deal with demands on its staff for assistance. However, at the end of the year the Treasurer and I made contact with the relevant person in the Oxford branch who had returned to work after an absence of a year due to illness. The process grinds on and a new account has now been opened.

In the summer it was discovered that the Parish Priest Fr Seraphim was eligible for furlough or government assisted financial help of 20% of salary. This replaced his voluntary cut in salary and came to an end in September. From then until the end of the financial year he offered to take a cut of 10%. At the Annual General Meeting in October the Parish voted to restore his salary and increase it slightly to £3000 per month given the favourable financial situation.

One of the trustees, Mrs Raceanu, resigned in December 2021 after serving for 4 years on the Parish Council as a member and trustee. She was thanked profusely for her dedication and contribution to the life of the Parish. She continues to be an active parish member.

Financial Review

The Parish has liquid assets of around £65,000 and more fixed assets of just over £512,000, giving a total asset level of just under £577,000. This level of assets has increased by £40,322 over the year. A large part of this has been the revaluation of the investment property.

The total income for the year was £40,865 and total expenditure on charitable activities amounted to £37,323 leaving a surplus of £3,542.

REPORT OF THE TRUSTEES
for the year ended 31 December 2021 (Continued)

Reserves Policy

The trustees have decided that any significant expenditure should at all times be covered by the Parish's liquid reserves, without relying on income from donations or from other sources. The aim of this policy is to protect the Parish from the risks associated with the uncertainty of future income from donations or property rental.

Structure, Governance and Management

Governing Document

The charity is governed by its constitution as adopted on 29 November 2006 and the founding Trust deed dated 18 August 1975. It is registered as a charity with the Charity Commission

Appointment of Trustees

The Trustees are elected at the Annual General Meeting to serve a term of three years. They regularly review the composition of its members and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

Approved by the Trustees on 12th October 2022 and signed on its behalf by:

Fr S Vanttinen-Newton
.....
Treasurer

Oxford

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Orthodox Parish of the Annunciation in Oxford for the year ended 31st December 2021.

Responsibilities and Basis of Report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

14th October 2022

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31 December 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income from:					
Donations and legacies	2	12,932	-	12,932	13,247
Investments	3	23,818	-	23,818	17,728
Other	4	4,115	-	4,115	-
Total incoming resources		40,865	-	40,865	30,975
Expenditure on:					
Charitable activities	5	37,323	-	37,323	36,599
Total expenditure		37,323	-	37,323	36,599
Net income/(expenditure) and net movement in funds for the year		3,542	-	3,542	(5,624)
Transfer between funds		-	-	-	-
Unrealised gains on investments		36,780	-	36,780	913
Net movement in funds		40,322	-	40,322	(4,711)
Reconciliation of funds					
Total funds brought forward		536,641	-	536,641	541,352
Total funds carried forward		£576,963	£-	£576,963	£536,641

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of these financial statements

BALANCE SHEET
as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	8	500,000	465,000
Total fixed assets		<u>500,000</u>	<u>465,000</u>
Current assets			
Debtors	9	-	1,250
Investments	10	12,021	10,241
Cash at bank and in hand		<u>64,942</u>	<u>60,150</u>
Total current assets		76,963	71,641
Liabilities			
Creditors falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>76,963</u>	<u>71,641</u>
Total assets less current liabilities		576,963	536,641
Creditors: falling due after more than 1 year		-	-
Provisions for liabilities		<u>-</u>	<u>-</u>
Total net assets	10	<u>£576,963</u>	<u>£536,641</u>
The funds of the Charity			
Unrestricted income funds	11	<u>576,963</u>	<u>536,641</u>
Total unrestricted funds		<u>576,963</u>	<u>536,641</u>
Total charity funds		<u>£576,963</u>	<u>£536,641</u>

These accounts were approved by the Trustees on: 12th October 2022 and are signed on their behalf by:

Fr S Vääntinen-Newton

.....
Treasurer

The notes on pages 7 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The Financial Statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Public Benefit Entity

The Orthodox Parish of the Annunciation in Oxford meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies entitlement is taken as the earlier of:

- The date on which the charity is aware that Probate has been granted;
- the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made; or
- when a distribution is received from the Estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the Executors intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of the probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021 (Continued)

e) **Donated Services and Facilities**

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with a donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

g) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

h) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) **Fixed Asset Investments**

The charity holds a property at 3 St Mary's Road. This property is not depreciated.

j) **Debtors**

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

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021 (Continued)

1) Creditors and Provisions		
	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.	
2 Income from donations		
	2021	2020
	£	£
Gifts and donations	7,898	6,852
Gift aid	1,034	895
Disbursement from joint parishes	4,000	5,500
	<u>£12,932</u>	<u>£13,247</u>
3 Income from investments		
	2021	2020
	£	£
Rental income	23,811	17,590
Interest received	7	138
	<u>£23,818</u>	<u>£17,728</u>
4 Other income		
	2021	2020
	£	£
Job retention scheme grants	4,115	-
	<u>£4,115</u>	<u>£-</u>
5 Analysis of expenditure on charitable activities		
	2021	2020
	Total	Total
	£	£
Clergy stipend	32,978	32,943
Clergy expenses	566	326
Deanery precept	2,250	1,000
Exarchate precept	-	1,000
Sundry	-	133
Property expenses	905	585
Independent examination	624	612
Total	<u>£37,323</u>	<u>£36,599</u>

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021 (Continued)

6 Analysis of staff costs and trustee remuneration and expenses

	2021	2020
	£	£
Salaries and wages	32,978	32,943
Social security costs	-	-
	£32,978	£32,943

No employees had emoluments in excess of £60,000 (2020: Nil).

The following charity trustee received remuneration (as permitted by the constitution) and reimbursement of expenses as follows:

		2021	2020
		£	£
Father S Vanttinen-Newton	Salary	32,978	32,943
	Expenses	566	326
		£33,544	£33,269

7 Staff numbers

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

	2021	2020
	Number	Number
	<u>1</u>	<u>1</u>

8 Fixed Asset Investments

	2021	2020
	£	£
Cost brought forward at 1st January 2021	465,000	465,000
Net gain on revaluation	35,000	-
	£500,000	£465,000

The Charity owns a residential property at 3 St Mary's Road which is rented out. At 31st December 2021 the Trustees believe the property has a value in the region of £500,000.

9 Debtors

	2021	2020
	£	£
Loans	-	1,250
	£-	£1,250

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021 (Continued)

10 Current asset investments

	2021	2020
	£	£
Other investments	12,021	10,241
	<u>£12,021</u>	<u>£10,241</u>

11 Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible fixed assets	500,000	-	-	500,000
Cash at bank and in hand	64,942	-	-	64,942
Other net current assets/(liabilities)	12,021	-	-	12,021
Total	<u>£576,963</u>	<u>£-</u>	<u>£-</u>	<u>£576,963</u>

12 Analysis of charitable funds**Analysis of movements in unrestricted funds**

	Balance 31/12/2020	Incoming resources	Resources expended	Unrealised Gains	Funds 31/12/2021
	£	£	£	£	£
General fund	536,641	40,865	(37,323)	36,780	576,963
Total	<u>£536,641</u>	<u>£40,865</u>	<u>£(37,323)</u>	<u>£36,780</u>	<u>£576,963</u>

THE COMMUNITY OF ORTHODOX CHRISTIANS OF RUSSIAN TRADITION IN OXFORD

England & Wales - Charity number 1122035

Accounts

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Accounts – 31 December 2020

THE ORTHODOX PARISH OF THE ANNUNCIATION IN OXFORD

Charity number: 1122035

Accounts – Year ended 31 December 2020

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- 4. Independent Examiner's Report to the directors
- 5. Statement of Financial Activities
- 6. Balance Sheet
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**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ending 31 December 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 the Republic of Ireland (FRS 102) (effective 1st January 2015).

Reference and Administration Details

The charity's name is The Orthodox Parish of the Annunciation in Oxford.

Charity Registration Number: 1122035

Principal Office: 1 Canterbury Road
Oxford
OX2 6LU

Trustees

The Trustees and officers of the charity who served during the year and since the year end were as follows:

L Swanton (resigned 7th August 2020)
J Hyndman (resigned 7th August 2020)
S Crisp (resigned 1st July 2020)
Reverend Father S Vääntinen-Newton
M Raceanu
J Ross (Secretary) (resigned 7th August 2020)
T Vääntinen-Newton
K Alton-Honeywell (appointed 27th October 2019)
C Bordea
I Baleanu (appointed 29th September 2020)
M Cunningham (appointed 29th September 2020)
J Townson (appointed 21st February 2021)

Objects and Activities

The main objects of the charity are:

- a) To advance the Orthodox Christian Faith within the county of Oxfordshire and adjacent counties
- b) To maintain a church where canonical Orthodox liturgical worship is celebrated
- c) To promote the teaching of the Orthodox Christian Faith
- d) To make possible the reception into the Orthodox Christian Faith of all those who freely decide to adopt the Orthodox Christian Faith and to live in accordance with its teaching
- e) To promote the practice of the Orthodox Christian Faith through the organisation of youth groups and educational activities

REPORT OF THE TRUSTEES
for the year ended 31 December 2020 (Continued)

In planning the activities of the charity, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The Orthodox Parish of the Annunciation in Oxford (the Parish) is a member of the Deanery of Great Britain which is itself under the Greek Archdiocese of Thyateira and Great Britain headed by Archbishop Nikitas. The Archdiocese itself is part of the Ecumenical Patriarchate of Constantinople.

During the year the charity continued to pursue its main objectives by seeking to advance and promote the Orthodox Christian Faith in the community of Oxford and the surrounding area. However, these activities and services were severely limited after the Covid lockdown in March. By observing the government's tight restrictions of safe distancing and sanitization the Community managed to maintain Sunday services for a major part of the year except when churches were forced to close. Fortunately, there was only one case of Covid during the year in a young boy who did not transmit the virus even to his family. Track and trace was scrupulously observed at every service. A Sunday zoom meeting was initiated early on in the lockdown to maintain contact with Parish Members, especially the elderly. And these continue on a regular basis.

As a result, there was a natural decline in our income from collections but not from donations as the number of donors increased to nineteen. Given the financial situation the Trustees made the decision in August to reduce the salary of their priest by 20% until services were restored to a more normal pattern after the country's emergence from the pandemic. Despite the situation the Parish accounts at the bank show that it had just moved into the black at the end of the year after the heavy costs of 2019 on the thorough renovation of the property at 3 St Mary's Road, Oxford, the main source of income.

In 2019 it was agreed to hand over the treasurer's duties to Mr Alton-Honeywell. This proved impossible to effect as contact with the bank by phone was extremely difficult and when appointments were made after several hours of waiting, they were subsequently cancelled mainly because of the ban on face-to-face meetings. The new rigorous laws on charities are proving a considerable obstacle to completing the changeover.

Four of the trustees resigned in 2020 for a variety of reasons. The present number is eight.

Financial Review

The Parish has liquid assets of around £60,000 and more fixed assets of just under £476,000, giving a total asset level of just over £536,000. This level of assets has dropped by £4,700 over the year.

The total income for the year was £30,975 and total expenditure on charitable activities amounted to £36,599 leaving a deficit of £5,624.

Reserves Policy

The trustees have decided that any significant expenditure should at all times be covered by the Parish's liquid reserves, without relying on income from donations or from other sources. The aim of this policy is to protect the Parish from the risks associated with the uncertainty of future income from donations or property rental.

REPORT OF THE TRUSTEES
for the year ended 31 December 2020 (Continued)

Structure, Governance and Management

Governing Document

The charity is governed by its constitution as adopted on 29 November 2006 and the founding Trust deed dated 18 August 1975. It is registered as a charity with the Charity Commission

Appointment of Trustees

The Trustees are elected at the Annual General Meeting to serve a term of three years. They regularly review the composition of its members and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

Approved by the Trustees on 22nd September 2021 and signed on its behalf by:

Fr S Vanttinen-Newton
.....
Treasurer

Oxford

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Orthodox Parish of the Annunciation in Oxford for the year ended 31st December 2020.

Responsibilities and Basis of Report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

27th September 2021

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31 December 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Income from:					
Donations and legacies	2	13,247	-	13,247	14,138
Investments	3	17,728	-	17,728	15,633
Other		-	-	-	-
Total incoming resources		30,975	-	30,975	29,771
Expenditure on:					
Charitable activities	4	36,599	-	36,599	47,396
Total expenditure		36,599	-	36,599	47,396
Net income/(expenditure) and net movement in funds for the year		(5,624)	-	(5,624)	(17,625)
Transfer between funds		-	-	-	-
Unrealised gains on investments		913	-	913	1,660
Net movement in funds		(4,711)	-	(4,711)	(15,965)
Reconciliation of funds					
Total funds brought forward		541,352	-	541,352	557,317
Total funds carried forward		£536,641	£-	£536,641	£541,352

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of these financial statements

BALANCE SHEET
as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	7	465,000	465,000
Total fixed assets		<u>465,000</u>	<u>465,000</u>
Current assets			
Debtors	8	1,250	1,250
Investments	9	10,241	9,328
Cash at bank and in hand		<u>60,150</u>	<u>65,774</u>
Total current assets		71,641	76,352
Liabilities			
Creditors falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>71,641</u>	<u>76,352</u>
Total assets less current liabilities		536,641	541,352
Creditors: falling due after more than 1 year			
Provisions for liabilities		-	-
Total net assets	10	<u>£536,641</u>	<u>£541,352</u>
The funds of the Charity			
Unrestricted income funds	11	<u>536,641</u>	<u>541,352</u>
Total unrestricted funds		<u>536,641</u>	<u>541,352</u>
Total charity funds		<u>£536,641</u>	<u>£541,352</u>

These accounts were approved by the Trustees on: 22nd September 2021 and are signed on their behalf by:

Fr S Vanttinen-Newton

.....
Treasurer

The notes on pages 7 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on the 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Public Benefit Entity

The Orthodox Parish of the Annunciation in Oxford meets the definition of a public benefit entity under FRS 102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies entitlement is taken as the earlier of:

- The date on which the charity is aware that Probate has been granted;
- the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made; or
- when a distribution is received from the Estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the Executors intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of the probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020 (Continued)

e) **Donated Services and Facilities**

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with a donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

g) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

h) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) **Tangible Fixed Assets**

The charity holds a property at 3 St Mary's Road. This property is not depreciated.

j) **Debtors**

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

k) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020 (Continued)

1) **Creditors and Provisions**

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.

2. **Income from donations**

	2020	2019
	£	£
Gifts and donations	6,852	6,461
Gift aid	895	677
Disbursement from joint parishes	<u>5,500</u>	<u>7,000</u>
	<u>£13,247</u>	<u>£14,138</u>

3. **Income from investments**

	2020	2019
	£	£
Rental income	17,590	15,321
Interest received	<u>138</u>	<u>312</u>
	<u>£17,728</u>	<u>£15,633</u>

4. **Analysis of expenditure on charitable activities**

	2020	2019
	Total	Total
	£	£
Clergy stipend	32,943	34,125
Clergy expenses	326	1,426
Deanery precept	1,000	-
Exarchate precept	1,000	-
Sundry	133	-
Property expenses	585	11,245
Independent examination	<u>612</u>	<u>600</u>
Total	<u>£36,599</u>	<u>£47,396</u>

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020 (Continued)

5. **Analysis of staff costs and trustee remuneration and expenses**

	2020	2019
	£	£
Salaries and wages	32,943	34,125
Social security costs	-	-
	<u>£32,943</u>	<u>£34,125</u>

No employees had emoluments in excess of £60,000 (2019: Nil).

The following charity trustee received remuneration (as permitted by the constitution) and reimbursement of expenses as follows:

		2020	2019
		£	£
Father S Vanttinen-Newton	Salary	32,943	34,125
	Expenses	326	751
		<u>£33,269</u>	<u>£34,876</u>

6. **Staff numbers**

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

2020	2019
Number	Number
<u>1</u>	<u>1</u>

7. **Tangible fixed assets**

	Freehold land and buildings £	Plant, machinery, and motor vehicles £	Fixtures and fittings £	Total £
Cost:				
As at 1 January 2020	465,000	-	-	465,000
Additions	-	-	-	-
As at 31 December 2020	<u>465,000</u>	-	-	<u>465,000</u>
Depreciation:				
As at 1 January 2020	-	-	-	-
Charge for year	-	-	-	-
As at 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value:				
As at 31 December 2020	<u>£465,000</u>	<u>£-</u>	<u>£-</u>	<u>£465,000</u>
As at 31 December 2019	<u>£465,000</u>	<u>£-</u>	<u>£-</u>	<u>£465,000</u>

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020 (Continued)

8. Debtors

	2020	2019
	£	£
Loans	1,250	1,250
	<u>£1,250</u>	<u>£1,250</u>

9. Current asset investments

	2020	2019
	£	£
Other investments	10,241	9,328
	<u>£10,241</u>	<u>£9,328</u>

10. Analysis of net assets between funds

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	465,000	-	-	465,000
Cash at bank and in hand	60,150	-	-	60,150
Other net current assets/(liabilities)	11,491	-	-	11,491
Total	<u>£536,641</u>	<u>£-</u>	<u>£-</u>	<u>£536,641</u>

11. Analysis of charitable funds**Analysis of movements in unrestricted funds**

	Balance 31/12/2019 £	Incoming resources £	Resources expended £	Unrealised Gains £	Funds 31/12/2020 £
General fund	541,352	30,975	(36,599)	913	536,641
Total	<u>£541,352</u>	<u>£30,975</u>	<u>£(36,599)</u>	<u>£913</u>	<u>£536,641</u>