

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2021
for
The Orthodox Church of Saint Silouan

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

The Orthodox Church of Saint Silouan

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for the Year Ended 31 October 2021

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The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2021

The trustees present their report with the financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity

The purpose of the Charity, as stated in the governing document, is to advance and promote the Christian Faith in accordance with the teachings and practices of the Orthodox Church.

Objectives

The main objective of the Charity is to provide the Orthodox community of Preston and surrounding areas with all the necessary spiritual, emotional and practical support, in line with the teachings of our Christian Faith.

Significant activities

The Charity seeks to provide opportunities for people to contribute to the objectives, and offer the church's facilities for worship, and the community hall for educational, cultural, and social activities.

Significant activities are:

- To provide and maintain the ministerial services of clergy;
- To hold religious as well as self-improvements meetings and conferences;
- To help the needy;
- To provide spiritual, social, cultural and educational activities;
- To teach and promote the learning of languages: English and Romanian;

The Charity has held various organised events in order to bring the community together as well as supporting the church's youth with their activities.

ACHIEVEMENT AND PERFORMANCE

The Charity has successfully managed to purchase a 200 year long lease for the building situated on 78-80 Harewood Rd, Preston for the sum of £65,000. This has been a major achievement, as the Charity now has a permanent place of worship.

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

Services have also been held on Wednesdays and Fridays in the form of matins, vespers, special prayers for those affected by illness and the pandemic, and prayers calling on the Intercession of the Mother of God and all the Saints.

As well as regular services, we enable our community to celebrate and thank God at various important moments of their lives. The Church has held Christenings, weddings and funerals this year, by observing traditional Christian sacraments, but also following the Government guidelines for the pandemic.

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

The financial results have been, in part, helped by the Preston Council, All Awards Grant, Altogether Grant, Comic Relief and Neighbourly grant.

The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2021

FUTURE PROJECTS

The Charity continues to aspire to:

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

The Trustees believe that as the inflation will rise and economical pressures will be put on our parishioners, our Charity will have to adapt quickly to help insofar as possible those in need.

The Trustees wish to express their gratitude for all the help and support given by the Council members and volunteers, who have worked energetically to support the Charity throughout a very challenging period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

To minimise risks, the trustees have updated the following policies: Health and Safety, Fire, Safeguarding, Equality, GDPR.

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

The roles of the Trustees and the members of the Committee are clearly defined, and regular and informal meetings take place. The charity is adequately insured and processes and procedures are reviewed regularly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157458

Principal address

Preston Emmanuel Vicarage
2 Cornthwaite Road
Preston
Lancashire
PR2 3DA

Trustees

Reverend C Badin
Dr N Murse
Mrs A Lord

Independent Examiner

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

Approved by order of the board of trustees on 30 August 2022 and signed on its behalf by:

Reverend C Badin - Trustee

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

Independent examiner's report to the trustees of The Orthodox Church of Saint Silouan

I report to the charity trustees on my examination of the accounts of The Orthodox Church of Saint Silouan (the Trust) for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Martin Garry BA (Hons), FCA
ICAEW
McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

30 August 2022

The Orthodox Church of Saint Silouan

Statement of Financial Activities
for the Year Ended 31 October 2021

	Notes	Unrestricted fund £	Restricted fund £	31.10.21 Total funds £	31.10.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		51,074	26,250	77,324	42,744
Other trading activities	2	5,269	-	5,269	5,987
Total		56,343	26,250	82,593	48,731
EXPENDITURE ON					
Raising funds		6,547	-	6,547	6,185
Other		11,817	2,000	13,817	16,410
Total		18,364	2,000	20,364	22,595
NET INCOME		37,979	24,250	62,229	26,136
RECONCILIATION OF FUNDS					
Total funds brought forward		70,644	-	70,644	44,508
TOTAL FUNDS CARRIED FORWARD		108,623	24,250	132,873	70,644

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Statement of Financial Position
31 October 2021

		Unrestricted fund £	Restricted fund £	31.10.21 Total funds £	31.10.20 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	5	66,366	-	66,366	2,500
CURRENT ASSETS					
Stocks	6	7,700	-	7,700	4,100
Debtors	7	3,697	-	3,697	5,883
Cash at bank and in hand		34,355	24,250	58,605	70,051
		<u>45,752</u>	<u>24,250</u>	<u>70,002</u>	<u>80,034</u>
CREDITORS					
Amounts falling due within one year	8	(3,495)	-	(3,495)	(11,890)
NET CURRENT ASSETS		<u>42,257</u>	<u>24,250</u>	<u>66,507</u>	<u>68,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,623</u>	<u>24,250</u>	<u>132,873</u>	<u>70,644</u>
NET ASSETS		<u>108,623</u>	<u>24,250</u>	<u>132,873</u>	<u>70,644</u>
FUNDS	10				
Unrestricted funds				108,623	70,644
Restricted funds				24,250	-
TOTAL FUNDS				<u>132,873</u>	<u>70,644</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2022 and were signed on its behalf by:

C Badin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- in accordance with the property lease
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

2. OTHER TRADING ACTIVITIES

	31.10.21	31.10.20
	£	£
Shop income	<u>5,269</u>	<u>5,987</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

During the course of the year the trustees have been reimbursed for expenses incurred whilst performing duties for the charity.

4. RESTRICTED GRANTS

Of the grants received by the charity in the year, £26,250 were restricted funds.

The £2,000 received from Comic Relief has been spent during the year on a food larder.

The remaining £24,250 (£10,000 from The National Lottery Community Fund and £14,250 from All Churches) was not spent prior to the year end and is represented by a restricted fund balance on the bank account of £24,250.

These are to be spent on a pavilion and a kitchen refurbishment in the next financial year.

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2020	-	7,426	21,156	7,519	36,101
Additions	<u>65,333</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,333</u>
At 31 October 2021	<u>65,333</u>	<u>7,426</u>	<u>21,156</u>	<u>7,519</u>	<u>101,434</u>
DEPRECIATION					
At 1 November 2020	-	5,149	21,156	7,296	33,601
Charge for year	<u>327</u>	<u>917</u>	<u>-</u>	<u>223</u>	<u>1,467</u>
At 31 October 2021	<u>327</u>	<u>6,066</u>	<u>21,156</u>	<u>7,519</u>	<u>35,068</u>
NET BOOK VALUE					
At 31 October 2021	<u>65,006</u>	<u>1,360</u>	<u>-</u>	<u>-</u>	<u>66,366</u>
At 31 October 2020	<u>-</u>	<u>2,277</u>	<u>-</u>	<u>223</u>	<u>2,500</u>

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

6. STOCKS

	31.10.21	31.10.20
	£	£
Finished goods	<u>7,700</u>	<u>4,100</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Other debtors	3,219	3,977
Prepayments	478	1,906
	<u>3,697</u>	<u>5,883</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Hire purchase (see note 9)	-	1,524
Trade creditors	2,355	9,276
Other creditors	1,140	1,090
	<u>3,495</u>	<u>11,890</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.10.21	31.10.20
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>1,524</u>

10. MOVEMENT IN FUNDS

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

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

10. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General fund	44,508	26,136	70,644
TOTAL FUNDS	<u>44,508</u>	<u>26,136</u>	<u>70,644</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,231	(22,095)	26,136
Restricted funds			
Restricted funds	500	(500)	-
TOTAL FUNDS	<u>48,731</u>	<u>(22,595)</u>	<u>26,136</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

10. MOVEMENT IN FUNDS - continued

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

	At 1.11.19 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	44,508	64,115	108,623
Restricted funds			
Restricted funds	-	24,250	24,250
TOTAL FUNDS	<u>44,508</u>	<u>88,365</u>	<u>132,873</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,574	(40,459)	64,115
Restricted funds			
Restricted funds	26,750	(2,500)	24,250
TOTAL FUNDS	<u>131,324</u>	<u>(42,959)</u>	<u>88,365</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2021.

The Orthodox Church of Saint Silouan

Detailed Statement of Financial Activities
for the Year Ended 31 October 2021

	31.10.21 £	31.10.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	34,818	32,244
Grants	42,506	10,500
	<hr/> 77,324	<hr/> 42,744
Other trading activities		
Shop income	5,269	5,987
	<hr/> 82,593	<hr/> 48,731
Total incoming resources		
EXPENDITURE		
Other trading activities		
Purchases	4,770	5,636
Events	1,776	549
	<hr/> 6,546	<hr/> 6,185
Other		
Motor and travel expenses	1,387	2,670
Hire purchase	441	572
	<hr/> 1,828	<hr/> 3,242
Support costs		
Management		
Rates and water	260	33
Rent	1,400	2,400
Light and heat	3,192	60
Telephone	360	627
Repairs and renewals	485	549
Computer expenses	-	27
Food Larder	2,357	-
Long leasehold	327	-
Fixtures and fittings	917	1,494
Motor vehicles	-	4,231
Computer equipment	222	1,880
	<hr/> 9,520	<hr/> 11,301
Finance		
Insurance	1,284	742
Bank charges	25	15
Bank Interest	1	-
	<hr/> 1,310	<hr/> 757

This page does not form part of the statutory financial statements

The Orthodox Church of Saint Silouan

Detailed Statement of Financial Activities
for the Year Ended 31 October 2021

	31.10.21 £	31.10.20 £
Finance		
Governance costs		
Accountancy and legal fees	1,160	1,110
Total resources expended	20,364	22,595
Net income	62,229	26,136

This page does not form part of the statutory financial statements