

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2023
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 2023

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The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2023

The trustees present their report with the financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity

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

Objectives

The main objective of the Charity is to provide the much needed spiritual and emotional support to the Parishioners and the Community it serves.

Significant activities

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

The significant activities are:

- To provide and maintain the ministerial services;
- To hold religious, as well as self-improvements, meetings and conferences;
- To help those in financial need;
- To teach and promote the learning of languages: English and Romanian;

To this end, the Charity has organised: Bible studies, activities to encourage the younger members of the community in the life of the Church, after Liturgy gatherings, celebrations on Feast Days.

ACHIEVEMENT AND PERFORMANCE

The Charity is well established at 78-80 Harewood Road, approaching 10 years of continuous service.

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

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

As well as regular services, we enable our community to celebrate and thank God at various important events in their lives. The Church has held many Christenings, weddings and funerals this year.

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

We are pleased to have been able to carry out further improvements to the kitchen area and replaced the Church's shutters.

We have also started planning the improvement of the car parking space, which we hope to finalise in 2024/25.

FUTURE PROJECTS

The Charity continues to aspire to:

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

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

Report of the Trustees
for the Year Ended 31 October 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

To minimise risks, the trustees have adopted 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 2024 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 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Martin Garry BA (Hons), FCA

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

30 August 2024

The Orthodox Church of Saint Silouan

Statement of Financial Activities
for the Year Ended 31 October 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.10.23 Total funds £ | 31.10.22 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 39,357 | - | 39,357 | 42,331 |
| Other trading activities | 2 | 19,500 | - | 19,500 | 16,000 |
| Total | | <u>58,857</u> | <u>-</u> | <u>58,857</u> | <u>58,331</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 3 | 18,257 | - | 18,257 | 22,982 |
| Other | | 27,591 | - | 27,591 | 24,843 |
| Total | | <u>45,848</u> | <u>-</u> | <u>45,848</u> | <u>47,825</u> |
| NET INCOME | | 13,009 | - | 13,009 | 10,506 |
| Transfers between funds | 11 | 2,340 | (2,340) | - | - |
| Net movement in funds | | 15,349 | (2,340) | 13,009 | 10,506 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 133,379 | 10,000 | 143,379 | 132,873 |
| TOTAL FUNDS CARRIED FORWARD | | <u>148,728</u> | <u>7,660</u> | <u>156,388</u> | <u>143,379</u> |

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Statement of Financial Position
31 October 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.10.23 Total funds £ | 31.10.22 Total funds £ |
|--|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 113,880 | - | 113,880 | 118,578 |
| CURRENT ASSETS | | | | | |
| Stocks | 7 | 8,500 | - | 8,500 | 6,500 |
| Debtors | 8 | 13,971 | - | 13,971 | 9,674 |
| Cash at bank and in hand | | 20,782 | 7,660 | 28,442 | 22,999 |
| | | <u>43,253</u> | <u>7,660</u> | <u>50,913</u> | <u>39,173</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | (8,405) | - | (8,405) | (14,372) |
| NET CURRENT ASSETS | | <u>34,848</u> | <u>7,660</u> | <u>42,508</u> | <u>24,801</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>148,728</u> | <u>7,660</u> | <u>156,388</u> | <u>143,379</u> |
| NET ASSETS | | <u>148,728</u> | <u>7,660</u> | <u>156,388</u> | <u>143,379</u> |
| FUNDS | 11 | | | | |
| Unrestricted funds | | | | 148,728 | 133,379 |
| Restricted funds | | | | <u>7,660</u> | <u>10,000</u> |
| TOTAL FUNDS | | | | <u>156,388</u> | <u>143,379</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2024 and were signed on its behalf by:

C Badin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

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

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

2. OTHER TRADING ACTIVITIES

| | 31.10.23 | 31.10.22 |
|-------------|-------------------|-------------------|
| | £ | £ |
| Shop income | 19,500 | 16,000 |
| | <u> </u> | <u> </u> |

3. RAISING FUNDS

Raising donations and legacies

| | 31.10.23 | 31.10.22 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Support costs | (573) | - |
| | <u> </u> | <u> </u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

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

5. RESTRICTED GRANTS

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

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

6. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Improvements to property £ | Fixtures and fittings £ |
|-----------------------|------------------------|-------------------------------------|----------------------------------|
| COST | | | |
| At 1 November 2022 | 65,333 | 66,819 | 7,426 |
| Additions | - | 11,794 | - |
| At 31 October 2023 | 65,333 | 78,613 | 7,426 |
| DEPRECIATION | | | |
| At 1 November 2022 | 653 | 13,364 | 6,983 |
| Charge for year | 327 | 15,722 | 443 |
| At 31 October 2023 | 980 | 29,086 | 7,426 |
| NET BOOK VALUE | | | |
| At 31 October 2023 | 64,353 | 49,527 | - |
| At 31 October 2022 | 64,680 | 53,455 | 443 |
| | Motor vehicles £ | Computer equipment £ | Totals £ |
| COST | | | |
| At 1 November 2022 | 21,156 | 7,519 | 168,253 |
| Additions | - | - | 11,794 |
| At 31 October 2023 | 21,156 | 7,519 | 180,047 |
| DEPRECIATION | | | |
| At 1 November 2022 | 21,156 | 7,519 | 49,675 |
| Charge for year | - | - | 16,492 |
| At 31 October 2023 | 21,156 | 7,519 | 66,167 |
| NET BOOK VALUE | | | |
| At 31 October 2023 | - | - | 113,880 |
| At 31 October 2022 | - | - | 118,578 |

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

7. STOCKS

| | 31.10.23 | 31.10.22 |
|----------------|--------------|--------------|
| | £ | £ |
| Finished goods | 8,500 | 6,500 |
| | <u>8,500</u> | <u>6,500</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.23 | 31.10.22 |
|---------------|---------------|--------------|
| | £ | £ |
| Other debtors | 11,863 | 7,514 |
| Prepayments | 2,108 | 2,160 |
| | <u>13,971</u> | <u>9,674</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.23 | 31.10.22 |
|-----------------|--------------|---------------|
| | £ | £ |
| Trade creditors | 7,020 | 12,987 |
| Other creditors | 1,385 | 1,385 |
| | <u>8,405</u> | <u>14,372</u> |

10. SECURED DEBTS

11. MOVEMENT IN FUNDS

| | At 1.11.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.23 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 133,379 | 13,009 | 2,340 | 148,728 |
| Restricted funds | | | | |
| Restricted funds | 10,000 | - | (2,340) | 7,660 |
| TOTAL FUNDS | <u>143,379</u> | <u>13,009</u> | <u>-</u> | <u>156,388</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 58,857 | (45,848) | 13,009 |
| TOTAL FUNDS | <u>58,857</u> | <u>(45,848)</u> | <u>13,009</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

| | At 1.11.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.23 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 108,623 | 23,515 | 16,590 | 148,728 |
| Restricted funds | | | | |
| Restricted funds | 24,250 | - | (16,590) | 7,660 |
| TOTAL FUNDS | <u>132,873</u> | <u>23,515</u> | <u>-</u> | <u>156,388</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

11. MOVEMENT IN FUNDS - continued

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 | 117,188 | (93,673) | 23,515 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>117,188</u> | <u>(93,673)</u> | <u>23,515</u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.