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Name:	Ciprian Badin
Email:	fr.ciprianbadin@gmail.com
Date & Time:	29/09/2025 19:30:35 PM (BST)
IP Address:	82.132.237.111
Signing Statement:	Ciprian Badin confirms that the information is correct and complete to the best of their knowledge and belief.

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Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2024
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 2024

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The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2024

The trustees present their report with the financial statements of the charity for the year ended 31 October 2024. 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 Charity exists to advance and promote the Christian Faith in accordance with the teachings and practices of the Orthodox Church, as stated in its governing document.

Objectives

The Charity is committed to increasing the spiritual strength and well-being of its parishioners by nurturing a deeper understanding and practice of the Orthodox Christian Faith. Central to our mission is the desire to engage meaningfully with the wider community, offering spiritual guidance, emotional support, and a place of refuge to all who seek it.

Grounded in Christian values, the Charity aspires to be a beacon of hope and compassion-especially for those facing hardship, loneliness, or personal crisis. The Orthodox Church remains open to all in spiritual need, offering not only prayer and sacraments but also a listening ear and a comforting presence.

We aim to foster a strong, inclusive, and spiritually vibrant parish community that reflects the love, mercy, and healing found in Christ.

Significant activities

The Charity offers a variety of ways for individuals to contribute to its mission and makes its facilities available for both worship and broader community use. The church serves as a space for religious services, while the adjacent community hall supports educational, cultural, and social activities.

The significant activities are:

- Providing and maintaining ministerial and pastoral services through clergy;
- Organising religious services, self-development meetings, and conferences;
- Supporting individuals and families in need;
- Delivering spiritual, social, cultural, and educational programs;
- Promoting language education, particularly in English and Romanian.

To support these aims, the Charity has organised Bible study groups, cultural talks, community gatherings, and social events following Sunday services. It has also actively supported youth initiatives within the Church.

Report of the Trustees
for the Year Ended 31 October 2024

ACHIEVEMENTS AND PERFORMANCE

Regular services of the Holy Liturgy were conducted every Sunday and on major Holy Days. Additional weekly services, such as matins, vespers, and special prayers for the sick and those affected by the pandemic, were also held, invoking the intercession of the Mother of God and all Saints.

The Charity has continued to celebrate key life events with members of the community, including baptisms, weddings, and funerals, in accordance with Orthodox Christian traditions and in compliance with Government health guidelines.

Furthermore, the Charity has successfully participated in community initiatives, including those supported by FareShare, Neighbourly, and FoodShare, to deliver valuable projects addressing food poverty and social isolation.

FINANCIAL REVIEW

Financial position

The charity experienced a growth in turnover of nearly 20% during the year. A portion of the resulting surplus reserves has been allocated towards capital improvements, specifically funding the extension of the existing building through the addition of a Pavilion. At the same time, we remain committed to careful financial management, closely monitoring overheads and ensuring prudent spending. This approach supports the long-term sustainability of the charity and enables us to build reserves for future needs.

At the same time, we remain committed to careful financial management, closely monitoring overheads and ensuring prudent spending. This approach supports the long-term sustainability of the charity and enables us to build reserves for future needs. With the surplus adding to closing bank balance and reserves it may also be pertinent to comment on the reserves policy and what the funds are being held towards (this may be to safeguard activities or perhaps to expand or increase premises)

FUTURE PROJECTS

Looking ahead, the Charity remains committed to:

- Growing the number of parishioners and volunteers;
- Enhancing the functionality and appeal of the community space;
- Maintaining an active and engaged role as a grassroots organisation within the local community.

The Trustees extend their heartfelt thanks to all Council members and volunteers whose dedication and service continue to make the work of the Charity possible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

The Trustees have reviewed and updated the Charity's core policies, including those related to Health and Safety, Fire Safety, Safeguarding, Equality, and Data Protection (GDPR).

The three Trustees work collaboratively to ensure robust financial oversight, while responsibilities among the Trustees and the ten Committee members are clearly defined. Regular formal and informal meetings support effective governance. The Charity is fully insured, and all procedures are routinely reviewed for compliance and effectiveness.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157458

The Orthodox Church of Saint Silouan

Report of the Trustees
for the Year Ended 31 October 2024

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 16 September 2025 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 2024.

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

16 September 2025

The Orthodox Church of Saint Silouan

Statement of Financial Activities
for the Year Ended 31 October 2024

	Notes	Unrestricted fund £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		53,059	-	53,059	39,735
Other trading activities	2	15,670	-	15,670	19,500
Investment income	3	41	-	41	-
Total		<u>68,770</u>	<u>-</u>	<u>68,770</u>	<u>59,235</u>
EXPENDITURE ON					
Raising funds	4	15,490	-	15,490	18,257
Other		33,034	-	33,034	27,969
Total		<u>48,524</u>	<u>-</u>	<u>48,524</u>	<u>46,226</u>
NET INCOME					
Transfers between funds	11	20,246 4,693	- (4,693)	20,246 -	13,009 -
Net movement in funds		24,939	(4,693)	20,246	13,009
RECONCILIATION OF FUNDS					
Total funds brought forward		148,728	7,660	156,388	143,379
TOTAL FUNDS CARRIED FORWARD		<u>173,667</u>	<u>2,967</u>	<u>176,634</u>	<u>156,388</u>

The notes form part of these financial statements

The Orthodox Church of Saint Silouan

Statement of Financial Position
31 October 2024

	Notes	Unrestricted fund £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
FIXED ASSETS					
Tangible assets	7	101,585	-	101,585	113,880
CURRENT ASSETS					
Stocks	8	8,000	-	8,000	8,500
Debtors	9	6,917	-	6,917	13,971
Cash at bank and in hand		65,235	2,967	68,202	28,442
		<u>80,152</u>	<u>2,967</u>	<u>83,119</u>	<u>50,913</u>
CREDITORS					
Amounts falling due within one year	10	(8,070)	-	(8,070)	(8,405)
NET CURRENT ASSETS		<u>72,082</u>	<u>2,967</u>	<u>75,049</u>	<u>42,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>173,667</u>	<u>2,967</u>	<u>176,634</u>	<u>156,388</u>
NET ASSETS		<u>173,667</u>	<u>2,967</u>	<u>176,634</u>	<u>156,388</u>
FUNDS	11				
Unrestricted funds				173,667	148,728
Restricted funds				<u>2,967</u>	<u>7,660</u>
TOTAL FUNDS				<u>176,634</u>	<u>156,388</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 September 2025 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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

2. OTHER TRADING ACTIVITIES

	31.10.24	31.10.23
	£	£
Shop income	<u>15,670</u>	<u>19,500</u>

3. INVESTMENT INCOME

	31.10.24	31.10.23
	£	£
Deposit account interest	<u>41</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	31.10.24	31.10.23
	£	£
Support costs	<u>40</u>	<u>(573)</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

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

6. RESTRICTED GRANTS

£7,660 of restricted grant funding was brought forward from the previous year.

During the year, £4,693 was spent on the pavilion refurbishment. The remaining £2,967 was not spent prior to the year end and is represented by a restricted fund balance on the bank account of £2,967

This is to be spent on a pavilion, with works commencing in December 2024

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 November 2023	65,333	78,613	7,426
Additions	-	4,693	-
At 31 October 2024	65,333	83,306	7,426
DEPRECIATION			
At 1 November 2023	980	29,086	7,426
Charge for year	327	16,661	-
At 31 October 2024	1,307	45,747	7,426
NET BOOK VALUE			
At 31 October 2024	64,026	37,559	-
At 31 October 2023	64,353	49,527	-
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2023	21,156	7,519	180,047
Additions	-	-	4,693
At 31 October 2024	21,156	7,519	184,740
DEPRECIATION			
At 1 November 2023	21,156	7,519	66,167
Charge for year	-	-	16,988
At 31 October 2024	21,156	7,519	83,155
NET BOOK VALUE			
At 31 October 2024	-	-	101,585
At 31 October 2023	-	-	113,880

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

8. STOCKS

	31.10.24	31.10.23
	£	£
Finished goods	8,000	8,500
	<u>8,000</u>	<u>8,500</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Other debtors	4,631	11,863
Prepayments	2,286	2,108
	<u>6,917</u>	<u>13,971</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Trade creditors	2,324	7,020
Other creditors	5,746	1,385
	<u>8,070</u>	<u>8,405</u>

11. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
General fund	148,728	20,246	4,693	173,667
Restricted funds				
Restricted funds	7,660	-	(4,693)	2,967
	<u>156,388</u>	<u>20,246</u>	<u>-</u>	<u>176,634</u>
TOTAL FUNDS	<u>156,388</u>	<u>20,246</u>	<u>-</u>	<u>176,634</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,770	(48,524)	20,246
	<u>68,770</u>	<u>(48,524)</u>	<u>20,246</u>
TOTAL FUNDS	<u>68,770</u>	<u>(48,524)</u>	<u>20,246</u>

The Orthodox Church of Saint Silouan

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for 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>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,235	(46,226)	13,009
TOTAL FUNDS	<u>59,235</u>	<u>(46,226)</u>	<u>13,009</u>

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

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
General fund	133,379	33,255	7,033	173,667
Restricted funds				
Restricted funds	10,000	-	(7,033)	2,967
TOTAL FUNDS	<u>143,379</u>	<u>33,255</u>	<u>-</u>	<u>176,634</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

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	128,005	(94,750)	33,255
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>128,005</u>	<u>(94,750)</u>	<u>33,255</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2024.

The Orthodox Church of Saint Silouan

Detailed Statement of Financial Activities
for the Year Ended 31 October 2024

	31.10.24 £	31.10.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	53,059	39,735
Other trading activities		
Shop income	15,670	19,500
Investment income		
Deposit account interest	41	-
Total incoming resources	68,770	59,235
EXPENDITURE		
Other trading activities		
Purchases	14,109	16,520
Events	1,341	2,310
	15,450	18,830
Other		
Motor and travel expenses	1,793	2,242
Support costs		
Management		
Rates and water	350	327
Light and heat	5,075	4,438
Telephone	411	401
Postage and stationery	-	536
Repairs and renewals	2,936	378
Computer expenses	428	216
Long leasehold	327	327
Improvements to property	16,661	15,723
Fixtures and fittings	-	444
	26,188	22,790
Finance		
Insurance	2,748	2,364
Governance costs		
Accountancy and legal fees	2,345	-
Total resources expended	48,524	46,226
Net income	20,246	13,009

This page does not form part of the statutory financial statements