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**HOLY TRINITY ROMANIAN CHURCH**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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## HOLY TRINITY ROMANIAN CHURCH

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## HOLY TRINITY ROMANIAN CHURCH

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

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<b>Trustees</b>	Gheorghe Lucaciu, Chair Aurel Ardelean Corneliu Popa David Gabriel Prunean
<b>Charity registered number</b>	1168168
<b>Principal office</b>	115 Llanover Road Wembley HA9 7LW
<b>Accountants</b>	GIL Accountancy Services 177 Ballens Road Chatham Kent ME5 8PG

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## HOLY TRINITY ROMANIAN CHURCH

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2020 to 31 March 2021.

Trustees who served during the year were:

Gheorghe Lucaciu, Chair

Aurel Ardelean

Corneliu Popa

David Gabriel Prunean

#### **Objectives and activities**

##### **● Policies and objectives**

The main objective among others is the advancement of the christian faith in such ways as the charity trustees may from time to time decide.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **● Activities undertaken to achieve objectives**

The church held weekly open door church services during the year providing spiritual nourishments to its members as well as providing several welfare assistance where there trustees identified a need.

#### **Achievements and performance**

##### **● Main achievements of the Charity**

During the year, the charity undertook several welfare and overseas projects aimed at sharing the message of God's salvation and bringing relief to people who are in dire need. These included buying and distribution of bibles, providing equipments to start up churches and several poverty alleviation initiatives.

##### **● Financial review**

Total receipts during the year was £289,530 (2020: £400,046). Total expenditure for the year was 253,904 (2020: £334,127). The detailed breakdown of the accounts can be found in the accompanying SOFA, balance sheet and notes.

##### **● Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## HOLY TRINITY ROMANIAN CHURCH

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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- **Reserves policy**

The trustees aim to build up reserves to enable the CIO to acquire its own place of worship and operations. This has been identified as a key success factor by the trustees in order to fully realise the charitable objects of the charity.

#### **Structure, governance and management**

- **Constitution**

HOLY TRINITY ROMANIAN CHURCH is a registered charity, number 1168168, and is constituted under a Trust deed.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Organisational structure and decision-making policies**

No new trustee was appointed during the year. The board of trustees set the direction and policy framework for the Church. The board also put in place the process for reviewing, evaluating and implementing appropriate risk management framework.

- **Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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## HOLY TRINITY ROMANIAN CHURCH

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Statement of Trustees' responsibilities

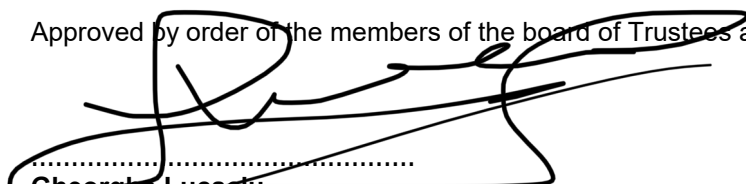
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



George Luca  
(Trustee)

Date: 29 January 2022

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## HOLY TRINITY ROMANIAN CHURCH

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

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#### Independent Examiner's Report to the Trustees of HOLY TRINITY ROMANIAN CHURCH ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

*D Tabiri*

D Tabiri

Dated: 28 January 2022

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# HOLY TRINITY ROMANIAN CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	3	289,430	289,430	400,046
Other income	4	109	109	-
<b>Total income</b>		<b>289,539</b>	<b>289,539</b>	<b>400,046</b>
<b>Expenditure on:</b>				
Raising funds	5	29,537	29,537	29,643
Charitable activities		224,367	224,367	304,484
<b>Total expenditure</b>		<b>253,904</b>	<b>253,904</b>	<b>334,127</b>
<b>Net movement in funds</b>		<b>35,635</b>	<b>35,635</b>	<b>65,919</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		602,916	602,916	536,997
Net movement in funds		35,635	35,635	65,919
<b>Total funds carried forward</b>		<b>638,551</b>	<b>638,551</b>	<b>602,916</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.



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## HOLY TRINITY ROMANIAN CHURCH

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### BALANCE SHEET AS AT 31 MARCH 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	67,071	82,941
		<u>67,071</u>	<u>82,941</u>
<b>Current assets</b>			
Cash at bank and in hand		574,375	522,476
		<u>574,375</u>	<u>522,476</u>
Creditors: amounts falling due within one year	11	(2,895)	(2,501)
		<u></u>	<u></u>
<b>Net current assets</b>		<b>571,480</b>	<b>519,975</b>
<b>Total assets less current liabilities</b>		<b>638,551</b>	<b>602,916</b>
<b>Net assets excluding pension asset</b>		<b>638,551</b>	<b>602,916</b>
<b>Total net assets</b>		<b>638,551</b>	<b>602,916</b>
		<u><u>638,551</u></u>	<u><u>602,916</u></u>
<b>Charity funds</b>			
Unrestricted funds		638,551	602,916
		<u>638,551</u>	<u>602,916</u>
<b>Total funds</b>		<b>638,551</b>	<b>602,916</b>
		<u><u>638,551</u></u>	<u><u>602,916</u></u>

The financial statements were approved and authorised for issue by the Trustees on 29 January 2022 and signed on their behalf by:

**Gheorghe Lucaciu**  
(Trustee)

The notes on pages 8 to 16 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**1. General information**

**Charity registered number**

1168168

**Principal office**

115 Llanover Road, Wembley, HA9 7LW

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

HOLY TRINITY ROMANIAN CHURCH meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 20% straight line
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**2.5 Cash at bank and in hand**

Cash at bank and 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.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.7 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**HOLY TRINITY ROMANIAN CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	289,430	<b>289,430</b>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	400,046	400,046

**4. Other incoming resources**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Bank interest	109	<b>109</b>	-

**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Publicity	108	<b>108</b>
Wages and salaries	29,429	<b>29,429</b>
<b>Total 2021</b>	<b>29,537</b>	<b>29,537</b>

**HOLY TRINITY ROMANIAN CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Expenditure on raising funds (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Publicity	1,225	1,225
Wages and salaries	28,418	28,418
<i>Total 2020</i>	<u>29,643</u>	<u>29,643</u>

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Church activities	135,197	29,020	<b>164,217</b>
Overseas missions	60,151	-	<b>60,151</b>
<b>Total 2021</b>	<u>195,348</u>	<u>29,020</u>	<u><b>224,367</b></u>

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Church activities	229,719	32,072	261,791
Overseas missions	42,693	-	42,693
<i>Total 2020</i>	<u>272,412</u>	<u>32,072</u>	<u>304,484</u>

**Analysis of direct costs**

## HOLY TRINITY ROMANIAN CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 6. Analysis of expenditure by activities (continued)

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Depreciation	27,931	25,519
Donations	42,389	39,071
Welfare expenses - Social	4,207	17,994
Rent & Hall hire	23,169	122,849
Repairs and maintenance	11,892	1,986
Hospitality & protocol	1,353	5,183
Overseas missions	60,151	42,693
Youth and Sunday school	-	3,379
Equipment hire	15,223	-
Books, Cds etc	128	2,046
Church and ministry expenses	8,904	11,692
	<b>195,347</b>	<i>272,412</i>

#### Analysis of support costs

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Subscriptions	500	-
Printing, postage and stationery	17	381
Motor running expenses	16,368	7,785
Travelling & subsistence	1,084	11,009
Sundry expenses	1,264	4,898
Bank charges	1,210	2,487
Accountancy fees	4,408	2,800
Telephone, internet & Church Apps	3,056	2,455
Insurance	1,113	257
	<b>29,020</b>	<i>32,072</i>

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## HOLY TRINITY ROMANIAN CHURCH

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,500	2,500
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<u>1,908</u>	<u>300</u>

#### 8. Staff costs

	2021 £	2020 £
Wages and salaries	29,429	28,418
	<u>29,429</u>	<u>28,418</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Staff	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

#### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

# HOLY TRINITY ROMANIAN CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 10. Tangible fixed assets

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 April 2020	127,595
Additions	12,061
Rounding difference	(1)
At 31 March 2021	139,655
<b>Depreciation</b>	
At 1 April 2020	44,654
Charge for the year	27,931
At 31 March 2021	72,585
<b>Net book value</b>	
At 31 March 2021	67,070
At 31 March 2020	82,941

### 11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	394	-
Accruals and deferred income	2,501	2,501
	2,895	2,501



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## HOLY TRINITY ROMANIAN CHURCH

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 12. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>574,375</b>	522,476

Financial assets measured at fair value through income and expenditure comprise debtors and cash at bank.

#### 13. Summary of funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	<b>602,916</b>	<b>289,539</b>	<b>(253,904)</b>	<b>638,551</b>

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## HOLY TRINITY ROMANIAN CHURCH

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 14. Analysis of net assets between funds

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	67,071	<b>67,071</b>
Current assets	574,375	<b>574,375</b>
Creditors due within one year	(2,893)	<b>(2,893)</b>
Difference	(2)	<b>2</b>
<b>Total</b>	<u>638,551</u>	<u><b>638,551</b></u>

#### 15. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2021.