

Company registration number: CE007832

HOLY TRINITY ROMANIAN CHURCH
Trading as HOLY TRINITY ROMANIAN CHURCH

Unaudited financial statements

31 March 2025

HOLY TRINITY ROMANIAN CHURCH

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HOLY TRINITY ROMANIAN CHURCH

Directors and other information

Directors	MR AUREL ARDELEAN MS IULIA DANIELA RUS MR BOGDAN CNIS MR MARIAN DANUT BULIGA Mr DANIEL BUCUR
Company number	CE007832
Registered office	45 Barmouth Avenue Perivale Greenford UB6 8JS
Accountants	Acumen London 107 Burdett Road London E3 4JN
Bankers	BARCLAYS BANK UK

HOLY TRINITY ROMANIAN CHURCH

**Strategic report
Year ended 31 March 2025**

This report was approved by the board of directors on 4 September 2025 and signed on behalf of the board by:

MR AUREL ARDELEAN
Director

A handwritten signature in black ink, appearing to be 'Aurel Ardelean', with a stylized 'A' and a wavy line.

HOLY TRINITY ROMANIAN CHURCH

Directors report Year ended 31 March 2025

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2025.

Directors

The directors who served the company during the year were as follows:

MR AUREL ARDELEAN
MS IULIA DANIELA RUS
MR BOGDAN CNIS
MR MARIAN DANUT BULIGA
Mr DANIEL BUCUR

Dividends

The directors do not recommend the payment of a dividend.

Political donations and expenditure

This report was approved by the board of directors on 4 September 2025 and signed on behalf of the board by:

MR AUREL ARDELEAN
Director



HOLY TRINITY ROMANIAN CHURCH

Statement of comprehensive income Year ended 31 March 2025

	Note	2025 £	2024 £
Turnover	4	760,458	717,777
Other external charges		(144,297)	(49,208)
Staff costs	6	(91,087)	(110,898)
Depreciation and other amounts written off tangible and intangible fixed assets		(17,162)	(15,528)
Other operating expenses		(358,698)	(307,717)
Operating profit	5	149,214	234,426
Interest payable and similar expenses	7	-	(394)
Profit before taxation		149,214	234,032
Tax on profit		-	-
Profit for the financial year and total comprehensive income		<u>149,214</u>	<u>234,032</u>

All the activities of the company are from continuing operations.

The notes on pages 9 to 14 form part of these financial statements.

HOLY TRINITY ROMANIAN CHURCH

Statement of financial position 31 March 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9	781,780		791,928	
			781,780		791,928
Current assets					
Debtors	10	2,573		2,573	
Cash at bank and in hand		468,106		311,744	
		470,679		314,317	
Creditors: amounts falling due within one year	11	(15,450)		(18,450)	
Net current assets			455,229		295,867
Total assets less current liabilities			1,237,009		1,087,795
Net assets			1,237,009		1,087,795
Capital and reserves					
Profit and loss account			1,237,009		1,087,795
Shareholders funds			1,237,009		1,087,795

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 9 to 14 form part of these financial statements.

HOLY TRINITY ROMANIAN CHURCH

Statement of financial position (continued)
31 March 2025

These financial statements were approved by the board of directors and authorised for issue on 4 September 2025, and are signed on behalf of the board by:

MR AUREL ARDELEAN
Director

Company registration number: CE007832

The notes on pages 9 to 14 form part of these financial statements.

HOLY TRINITY ROMANIAN CHURCH

Statement of changes in equity Year ended 31 March 2025

	Profit and loss account	Total
	£	£
At 1 April 2023	853,763	853,763
Profit for the year	234,032	234,032
Total comprehensive income for the year	<u>234,032</u>	<u>234,032</u>
At 31 March 2024 and 1 April 2024	1,087,795	1,087,795
Profit for the year	149,214	149,214
Total comprehensive income for the year	<u>149,214</u>	<u>149,214</u>
At 31 March 2025	<u><u>1,237,009</u></u>	<u><u>1,237,009</u></u>

HOLY TRINITY ROMANIAN CHURCH

Statement of cash flows Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Profit for the financial year	149,214	234,032
<i>Adjustments for:</i>		
Depreciation of tangible assets	17,162	15,528
Interest payable and similar expenses	-	394
Gain/(loss) on disposal of tangible assets	-	4,364
<i>Changes in:</i>		
Trade and other creditors	(3,000)	-
Cash generated from operations	163,376	254,318
Interest paid	-	(394)
Net cash from operating activities	163,376	253,924
Cash flows from investing activities		
Purchase of tangible assets	(7,014)	(35,686)
Proceeds from sale of tangible assets	-	6,000
Net cash used in investing activities	(7,014)	(29,686)
Net increase/(decrease) in cash and cash equivalents	156,362	224,238
Cash and cash equivalents at beginning of year	311,744	87,506
Cash and cash equivalents at end of year	468,106	311,744

HOLY TRINITY ROMANIAN CHURCH

Notes to the financial statements Year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 45 Barmouth Avenue, Perivale, Greenford, UB6 8JS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

HOLY TRINITY ROMANIAN CHURCH

Notes to the financial statements (continued) **Year ended 31 March 2025**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Hire purchase and finance leases

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

HOLY TRINITY ROMANIAN CHURCH

Notes to the financial statements (continued) Year ended 31 March 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible assets	17,162	15,528
(Gain)/loss on disposal of tangible assets	-	4,364
	<u> </u>	<u> </u>

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Notes to the financial statements (continued) Year ended 31 March 2025

6. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2025	2024
Administrative staff	-	2

The aggregate payroll costs incurred during the year were:

	2025	2024
	£	£
Wages and salaries	65,228	77,378
Social security costs	25,859	33,520
	<u>91,087</u>	<u>110,898</u>

7. Interest payable and similar expenses

	2025	2024
	£	£
Other loans made to the company:		
Finance leases and hire purchase contracts	-	394
	<u>-</u>	<u>394</u>

8. Earnings per share

Basic earnings/(loss) per share

The earnings/(loss) and weighted average number of shares used in the calculation of basic earnings/(loss) per share are as follows:

	2025	2024
	£	£
Profit for the year attributable to the owners of the company	<u>149,214</u>	<u>234,032</u>

Diluted earnings/(loss) per share

The earnings/(loss) and weighted average number of shares used in the calculation of diluted earnings/(loss) per share are as follows:

	2025	2024
	£	£
Earnings/(loss) used in calculation of basic earnings/(loss) per share	<u>149,214</u>	<u>234,032</u>

HOLY TRINITY ROMANIAN CHURCH

Notes to the financial statements (continued) Year ended 31 March 2025

9. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	711,131	218,715	18,686	30,576	979,108
Additions	-	-	7,014	-	7,014
At 31 March 2025	<u>711,131</u>	<u>218,715</u>	<u>25,700</u>	<u>30,576</u>	<u>986,122</u>
Depreciation					
At 1 April 2024	-	170,204	-	16,976	187,180
Charge for the year	-	9,702	4,740	2,720	17,162
At 31 March 2025	<u>-</u>	<u>179,906</u>	<u>4,740</u>	<u>19,696</u>	<u>204,342</u>
Carrying amount					
At 31 March 2025	<u>711,131</u>	<u>38,809</u>	<u>20,960</u>	<u>10,880</u>	<u>781,780</u>
At 31 March 2024	<u>711,131</u>	<u>48,511</u>	<u>18,686</u>	<u>13,600</u>	<u>791,928</u>

10. Debtors

	2025	2024
	£	£
Other debtors	2,573	2,573

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,500	2,500
Obligations under finance leases	487	487
Other creditors	12,463	15,463
	<u>15,450</u>	<u>18,450</u>

12. Obligations under finance leases

HOLY TRINITY ROMANIAN CHURCH

Notes to the financial statements (continued) Year ended 31 March 2025

13. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	311,744	156,362	468,106
Debt due within one year	(487)	-	(487)
	<u>311,257</u>	<u>156,362</u>	<u>467,619</u>

HOLY TRINITY ROMANIAN CHURCH

The following pages do not form part of the statutory accounts.

HOLY TRINITY ROMANIAN CHURCH

Detailed income statement Year ended 31 March 2025

	2025 £	2024 £
Turnover		
Donations and legacies	724,989	716,406
Other income	35,469	1,371
	<u>760,458</u>	<u>717,777</u>
Cost of sales		
Church and ministry expenses	(144,297)	(49,208)
	<u>(144,297)</u>	<u>(49,208)</u>
Gross profit	<u>616,161</u>	<u>668,569</u>
Gross profit percentage	81.0%	93.1%
Overheads		
Administrative expenses		
Wages and salaries	(65,228)	(77,378)
Employer's social security contributions	(25,859)	(33,520)
Staff training	-	(1,794)
Overseas missions	(36,727)	(17,218)
Rent payable	(80,361)	(83,545)
Rates	(2,030)	(7,100)
Insurance	(3,656)	(5,734)
Repairs and maintenance	(59,633)	(30,827)
Printing, postage and stationery	(8,399)	(4,772)
Telephone	(1,190)	(1,637)
Computer costs	(12,045)	(10,372)
Motor expenses	(17,786)	(19,120)
Travelling and entertainment	(23,267)	(25,721)
Hospitality & protocol	(1,191)	(29,325)
Accountancy fees	(8,100)	(7,030)
Bank charges	(912)	(3,182)
General expenses	-	(1)
Charitable donations - type 1	(56,192)	(42,648)
Welfare expenses-Social	(2,988)	(1,679)
Youth and Sunday school	(40,453)	(7,712)
Subscriptions	(3,768)	(3,936)
Depreciation of tangible assets	(17,162)	(15,528)
Gain/loss on disposal of tangible assets	-	(4,364)
	<u>(466,947)</u>	<u>(434,143)</u>
Operating profit	149,214	234,426
Operating profit percentage	19.6%	32.7%

HOLY TRINITY ROMANIAN CHURCH

Detailed income statement (continued)
Year ended 31 March 2025

	2025	2024
	£	£
Interest payable and similar expenses	-	(394)
Profit before taxation	<u>149,214</u>	<u>234,032</u>