

STS STYLIANOS AND CATHERINE PARISH
REGISTERED CHARITY NO. 1178371
A CHARITABLE INCORPORATED ORGANISATION

RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2024
-
AND
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2024

STS STYLIANOS AND CATHERINE PARISH
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE PERIOD ENDED 31ST DECEMBER 2024

<u>Registered Name</u>	Sts Stylianos and Catherine Parish
<u>Registered Number</u>	1178371
<u>Principal Office</u>	Empress Road, Calcot Reading RG314XR
<u>Trustees</u>	Rev Fr Ionut Gabriel Stelian Mandu Dcn Marius Andrei Picu Ancuta-Andreea Bogatu Bogdan Cristian Sichitiu
<u>Bankers</u>	Barclays Bank UK PLC Metro Bank PLC Redwood Bank Limited Cambridge & Counties Bank Limited NatWest
<u>Independent Examiner</u>	Mrs Tatiana Sandu The Consulting House Ltd 7 Crown Corner, High Street, Crowthorne, RG45 7AD

STS STYLIANOS AND CATHERINE PARISH
TRUSTEES ANNUAL REPORT
FOR THE PERIOD ENDED 31ST DECEMBER 2024

The Trustees present their Report and Accounts for the period ended 31st December 2024. The accounts comply with the Charity's constitution, the Charities Act 2011, and 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 - Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Charity's Trusts

The Charity was registered on 14th May 2018, with its governing document being that of a Charitable Incorporated Organisation (C.I.O.)

Legal and Administrative Information

Page 2 to these accounts gives this information.

Principal Office

During 2025, the Charity's principal office address changed from 51 Lower Elmstone Drive, Reading RG315EB to Empress Road, Calcot, Reading RG314XR.

Objects

As set out in the Charity's governing documents, its objectives are:

- to advance the Orthodox Christian religion in South East England in accordance with the doctrines and the canons of the Romanian Orthodox Patriarchate and with the statutes of the Romanian Orthodox Metropolis of Western and Southern Europe, by providing a place of worship, raising awareness and understanding of Orthodox Christian beliefs and practices, and carrying out religious acts, missionary and outreach work;
- to advance such other charitable purposes as the Trustees see fit from time to time, in particular but not limited to the preservation of Romanian cultural traditions, the advancement of children's and adult education in a Christian spirit, and the relief of those in need.

Organisation of Services, Activities and Achievements during the Period

The Orthodox Christian Parish of Sts Stylianos and Catherine is part of the Romanian Orthodox Archdiocese of Western Europe, which sits under the Romanian Orthodox Patriarchate. Its main objects are to advance the Orthodox Christian faith for the benefit of the public in accordance with teachings of the One, Holy, Catholic and Apostolic Church, rooted in the Holy Tradition, and taught by the Holy Scriptures, the teachings of the seven Ecumenical councils and the local and provincial councils of the Orthodox Church.

The membership of the Parish currently stands at 885 active members, who have registered their details and receive regular updates. About a quarter of them also donate regularly to the Charity associated with the Parish. Membership is contingent upon being 18 years of age and having a permanent address in the UK (the area of the Romanian Orthodox Diocese of Great Britain). The conditions of membership are subject to rules regarding membership in the wider body of the Archdiocese, of which the Parish is a part, as well as the membership rules established in the Constitution of the Charity.

STS STYLIANOS AND CATHERINE PARISH
TRUSTEES ANNUAL REPORT
FOR THE PERIOD ENDED 31ST DECEMBER 2024

The Parish has regular religious services on Saturday evenings, Sunday mornings and Thursday evenings, as well as on several Feast days and also Baptisms, Weddings and Funerals, home services, hospital and prison visits. All services are open to all members of the public. These services are celebrated in a mixture of English and Romanian (the traditional language of the Romanian Orthodox Church). On Sundays during the school year, the children are gathered during the morning service for a short Sunday school meeting. Further information about the on-going activities of the Parish is available on the Parish website at www.reading-orthodox.uk.

One notable achievement during this period is that the Charity and its associated Parish have now purchased a place of worship, Church of St Birinus in Calcot, together with a social hall at the back of the church building and a flat in a nearby house (transaction completed in 2025). These have been obtained by seeking and obtaining a mortgage from a well-known lender in the UK, Kingdom Bank Limited. This has allowed the community to come closer together, by offering more services to its members and a significant outreach ministry increase in the community.

Future Developments

The major milestone of purchasing a church building has now opened the door to further expand the services in the local community, which will be the main focus going forward. The plan is to provide Orthodox retreats, Bible Studies and a place for the community to meet and discuss, share a meal and organize events benefiting all members.

Public Benefit

In reviewing the Charity's ongoing objectives and activities, the Trustees have considered the guidance set out in the Charity Commission's guidelines on public benefit and are of the opinion that the objectives and activities are in total compliance therewith.

Trustees

The Trustees named on page 2 served during the period and up to the date of signing this report.

Appointment of Trustees

The Trustees are appointed following selection based on their professional skills and/or representational qualities.

Reserves Policy

The Trustees consider that free reserves amounting to six month's operating costs is sensible and advisable to cover the various uncertainties and risks in the current economic climate and the aftermath of the worldwide coronavirus pandemic. These requirements are under constant review by the Trustees, who appreciate that reserves are currently at a higher level than this requirement, but consider this a prudent position to adopt at the present time.

Trustees Remuneration / Expenses

Two of the Trustees, Rev Fr Ionut Gabriel Stelian Mandu and Dcn Marius Andrei Picu, receive stipends from the Charity for their pastoral services; the payment of such services has been approved by the Charity Commission. Fr John received £2,750 per month during 2024, a sum equivalent to the average UK salary. Dcn Marius received a minimal amount, £350 per month. No expenses are paid to the Trustees other than to reimburse occasional, low-value authorised disbursements incurred.

STS STYLIANOS AND CATHERINE PARISH
TRUSTEES ANNUAL REPORT
FOR THE PERIOD ENDED 31ST DECEMBER 2024

Statement of Trustees' responsibilities

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

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ascertain the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities SORP. 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.

Approval

This report has been approved by the Trustees and is signed on their behalf by:

Signed Renu J Handu
 (Trustee)

Date 28-10-2025

Signed BOGDAN CRISTIAN SICHITIU
 (Trustee)

Date 28-10-2025

STS STYLIANOS AND CATHERINE PARISH
INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31ST DECEMBER 2024
REGISTERED CHARITY NO. 1178371

I report on the accounts of the Charity, for the year ended 31st December 2024, which are set out on pages 7 to 9.

Respective responsibilities of the Trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Tatiana Sandu
 The Consulting House Ltd
 7 Crown Corner, High Street,
 Crowthorne, RG45 7AD

Signature.....*Sandhu T.*

Dated.....*29/10/25*

STS STYLIANOS AND CATHERINE PARISH**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 2024**
CHARITY NO. 1178371

	<u>2024</u>	<u>2023</u>
	£	£
<u>RECEIPTS</u>		
Donations	164,150.08	137,408.30
Gift Aid	27,635.83	24,132.81
Interest received	10,568.19	9,111.41
	202,354.10	170,652.52
	£	£
<u>PAYMENTS</u>		
Father John Mandu support grants	34,855.70	34,603.40
Deacon Marius Picu support grants	4,500.00	3,300.00
Deacon Mihai Cuzub	1,750.00	-
Candles, liturgical wine and calendars	14,246.91	4,094.72
Rent and utility bills	9,221.02	12,791.83
Parking and fuel	1,126.79	1,520.09
Other mortgage related expenses	545.90	-
Church Suite App	540.00	540.00
Church consumables	545.69	1,797.44
Social welfare cases	9,282.60	10,453.78
Community events	1,258.54	3,118.52
Telephone and internet	70.80	214.68
Books and church supplies	4,239.48	3,079.96
Nepsis UK	147.09	-
Stationery, postage, computer costs	-	157.60
Independent Examiner's costs	300.00	300.00
Miscellaneous	584.65	272.39
Insurance	708.88	685.55
DBS checks	92.40	32.00
Security for Easter night	1,200.00	1,440.00
Donations to Metropolis and Romanian Orthodox Deanery	1,823.62	1,252.00
Refuse collection (trade waste)	-	300.56
Bank charges	129.40	127.60
Depreciation	2,010.75	2,221.50
	-89,180.22	-82,303.62
<u>Net surplus</u>	113,173.88	88,348.90

STS STYLIANOS AND CATHERINE PARISH**STATEMENT OF ASSETS AND LIABILITIES FOR THE PERIOD ENDED 31ST DECEMBER 2024**
CLARITY NO. 1178371

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>FIXED ASSETS</u>		22,604.24	12,588.48
Assets (Property) in progress		1,300.00	-
Loan set up costs (Prepayment)		9,910.00	-
Tangible Fixed Assets	2	11,394.24	12,588.48
<u>CURRENT ASSETS</u>			
<u>Cash and Bank</u>			
Community Fund Metro Bank PLC		4,232.13	2,354.17
Community Fund deposit Metro Bank PLC		396,989.00	-
Community Fund Barclays Bank UK PLC		148.65	228.71
Church Fund deposit Barclays Bank UK PLC		-	6,530.51
Redwood Bank Limited savings		-	86,581.59
Cambridge & Counties Bank Limited savings		-	83,368.99
Natwest savings		2,095.89	116,266.57
Funds in transfer		23.00	5,000.00
Cash		19.09	119.09
		<u>403,507.76</u>	<u>300,449.63</u>
<u>CURRENT LIABILITIES</u>			
Accruals		<u>200.00</u>	<u>300.00</u>
		200.00	300.00
Net Current Assets		<u>403,307.76</u>	<u>300,149.63</u>
NET ASSETS		<u>425,912.00</u>	<u>312,738.11</u>
<u>CAPITAL</u>			
Unrestricted Funds B/Fwd		312,738.11	224,389.21
Surplus for the period		<u>113,173.88</u>	<u>88,348.90</u>
Unrestricted Funds C/Fwd		<u>425,912.00</u>	<u>312,738.11</u>

The notes given on page 9 form part of the financial statements.

Approved by the Trustees,

Rev Fr J. Handy
[Signature]

STS STYLIANOS AND CATHERINE PARISH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2024

1. Accounting Policies

(a) **Basis of preparation**

The accounts (financial statements) have been prepared on a Receipts and Payments basis, with the additional inclusion of a depreciation charge, as below. This is deemed appropriate due to the nature of the fixed assets held, to enable the accounts to show a true value at the year end.

(b) **Tangible Assets and Depreciation**

Tangible fixed assets held for the Charity's own use are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates:

Mobile assets - 15% reducing balance basis.

Mobile assets comprise portable icons, altar pieces, vestments, altar cloths, books, and sundry other small items of equipment.

(c) **Loan set-up costs**

Loan arrangement and related financing costs are deferred and amortised over the term of the loan using the effective interest method.

2. Tangible Fixed Assets

	<u>Mobile assets</u>	<u>Total</u>
	£	£
Cost		
Brought forward 01.01.24	24,129.98	24,129.98
Additions	816.50	816.50
Carried forward 31.12.24	<u>24,946.48</u>	<u>24,946.48</u>
Depreciation		
Brought forward 01.01.24	11,541.50	11,541.50
Charge for the period	2,010.75	2,010.75
Carried fwd 31.12.24	<u>13,552.24</u>	<u>13,552.24</u>
Net book value 31.12.24	<u>11,394.24</u>	<u>11,394.24</u>
Net book value 31.12.23	<u>12,588.48</u>	<u>12,588.48</u>

All tangible fixed assets are used directly for charitable purposes.

3. Trustees Remuneration / Expenses

Two of the Trustees, Rev Fr Ionut Gabriel Stelian Mandu and Dcn Marius Andrei Picu, receive stipends from the Charity for their pastoral services; the payment of such services has been approved by the Charity Commission. Fr John received £2,750 per month during 2024, a sum equivalent to the average UK salary. Dcn Marius received a minimal amount, £350 per month. No expenses are paid to the Trustees other than to reimburse occasional, low-value authorised disbursements incurred.