

ROMANIAN ORTHODOX CHURCH & CENTRE

England & Wales - Charity number 1189599

Details

Other names ROCC

Status Registered

Legal form CIO

Registered 2020-05-21

Register [View on the Charity Commission register](#)

Contact

Address 250 Clapham Road
London
SW9 0PZ

Phone 07525638826

Email aurel.abrudan@ymail.com

Website sfgheorghelondra.org.uk

Activities

Objects: 1)TO ADVANCE THE ROMANIAN ORTHODOX FAITH FOR THE BENEFIT OF THE PUBLIC BY THE PROVISION OF A ROMANIAN ORTHODOX CHURCH AND COMMUNITY CENTRE IN THE UNITED KINGDOM.2)TO ADVANCE THE ROMANIAN ORTHODOX FAITH THROUGH THE PROVISION OF EDUCATIONAL, ARTS AND CULTURAL ACTIVITIES AT THE CHURCH AND COMMUNITY CENTRE.3)TO BUILD OR OTHERWISE ACQUIRE AND MAINTAIN A ROMANIAN ORTHODOX CHURCH AND RELATED COMMUNITY CENTRE.4)TO ADVANCE THE CHRISTIAN RELIGION AND IN PARTICULAR TO ASSIST THE WORK OF THE ROMANIAN CHURCH IN THE UNITED KINGDOM THROUGH ITS OWN ACTIVITY INCLUDING BUT NOT LIMITED TO HOLDING RELIGIOUS SERVICES AND PUBLIC CELEBRATIONS OF RELIGIOUS EVENTS.

Activities: - To advance the Romanian Orthodox faith for the benefit of the public by the provision of a Romanian Orthodox Church and Community Centre in the United Kingdom;- To advance the Romanian Orthodox faith through the provision of educational, arts, and cultural activities at the Church and Community Centre;- To build or otherwise acquire and maintain a Rom

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£326,957	£105,095	-	-
2024-04-05	£2,741,429	£90,975	£3,822,348	0
2023-04-05	£363,954	£64,307	-	-
2022-04-05	£198,492	£44,706	-	-
2021-04-05	£137,598	£47,603	-	-

Trustees

Name	Role	Appointed
Rev Constantin Popescu-Cirstucescu	Chair	2020-05-21
Aurel-Vasile Abrudan		2022-08-01
Gheorghe Cristian Chelcea		2020-05-21
Luminita-Elena Procopie		2020-05-21
Marius Draghici		2020-05-21
REVEREND SILVIU PETRE PUFULETE		2020-05-21

ROMANIAN ORTHODOX CHURCH & CENTRE

England & Wales - Charity number 1189599

Accounts

ROMANIAN ORTHODOX CHURCH & CENTRE

(CIO)

TRUSTEES ANNUAL REPORT AND ACCOUNTS

PERIOD ENDED 31 MARCH 2025

ROMANIAN ORTHODOX CHURCH & CENTRE
REFERENCE AND ADMINISTRATION INFORMATION

Charity Registration Number: 1189599

Registered Address: 250 Clapham Road, London, SW9 0PZ

TRUSTEES

Rev. Silviu Petre PUFULETE
Rev. Constantin POPESCU-CIRSTUCESCU
Luminita-Elena PROCOPIE
Marius DRAGHICI
Gheorghe Cristian CHELCEA
Aurel-Vasile ABRUDAN

BANKERS

CAF BANK
25 Kings Hill Avenue,
Kings Hill, West Malling
Kent, ME19 4JQ

Wise
6th Floor, The Tea Building
56 Shoredich High Street
London, E1 6JJ

AUDITOR

Brian Paul Limited
Chase Green House
159a Chase Side
Enfield
Middlesex
EN2 0PW

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared under the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) (Second Edition, effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Romanian Orthodox Church & Centre (formerly registered Trust under charity no 1111506) is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 21 May 2020, with charity reg no 1189599.

On 14 December 2021, the trustees of the old Trust approved its closure and the transfer of assets, liabilities, and undertakings to the CIO effective from 15 December 2020, "the Transfer Date".

The trustees of the CIO subsequently approved the transfer from the Trust, with approval from the Charity Commission being received on 24 February 2021, at which point the Trust was removed from the Register.

The CIO is governed by its Constitution dated 21 May 2020.

The Trustees of the CIO are as follows:

- Rev. Silviu Petre PUFULETE
- Rev. Constantin POPESCU-CIRSTUCESCU
- Luminita-Elena PROCOPIE
- Marius DRAGHICI
- Gheorghe Cristian CHELCEA
- Aurel-Vasile ABRUDAN

Trustees have the power to appoint new members onto the Board, each serving a rolling 3-year term and may be re-elected. Appointments are ratified in accordance with the CIO's constitution.

New Trustees are selected for their general and specialist experience and receive appropriate advice and documentation. Trustee engagement is an ongoing process. Trustees are encouraged to attend appropriate external training events, which facilitate the understanding of their role.

The Charity's activities are directed at regular meetings of the Trustees.

The trustees have no beneficial interest in the charity, and none received any remuneration during the period.

The CIO has no support staff. The Trustees do any necessary work at their own office premises and hold formal meetings at convenient locations. The CIO's registered address is 250 Clapham Road, London, SW9 0PZ.

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty set out under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit 'Charities and Public Benefit' in developing the objectives for the year and in planning activities.

OBJECTIVES AND ACTIVITIES

The Romanian Orthodox Church & Centre (ROCC) was established by a charitable trust deed on 21st May 2020 and became a registered charity in May 2020. The charitable trust's objects are:

- To advance the Romanian Orthodox faith for the benefit of the public by the provision of a Romanian Orthodox Church and Community Centre in the United Kingdom;

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2025

(CONTINUED)

- To advance the Romanian Orthodox faith through the provision of educational, arts and cultural activities at the Church and Community Centre;
- To build or otherwise acquire and maintain a Romanian Orthodox Church and related community centre;
- To advance the Christian religion and in particular to assist the work of the Romanian Orthodox Church in the United Kingdom through its own activity including but not limited to holding religious services and public celebrations of religious events.

ACHIEVEMENTS AND PERFORMANCE

The trustees of ROCC have remained committed to ensuring the smooth running of the operational activities of St George Parish, including supporting the Parochial School and all associated church activities. Despite the challenges presented by the global economic downturn, rising costs of living, and the conflict in Ukraine, the charity has maintained robust financial health due to continued support from its donors.

During the period ending 31 March 2025, the organization saw an increase in voluntary donations, demonstrating the enduring generosity of the Romanian Orthodox community. This financial stability has allowed ROCC to pursue and achieve key objectives, including the development of its strategic projects.

One of the charity's most significant achievements was reaching a pivotal milestone in the "Fii Ctitor!" ("Be a Founder!") project. On 15 December 2023, ROCC successfully acquired St Paul's Church, located at 102a Church Street, Enfield (EN2 6AR). This acquisition marks a crucial step towards creating a dedicated space for Orthodox Christian religious services and cultural activities, serving the Romanian community across Greater London and the United Kingdom as a whole.

FINANCIAL REVIEW

The financial performance of the Romanian Orthodox Church & Centre for the year ended 31 March 2025 reflects continued strengthening of the charity's financial position and the achievement of significant strategic objectives, including the acquisition and development of premises to support its long-term mission.

Total income for the year amounted to £326,957 (2024: £2,741,429), comprising £138,729 of restricted donations for the "*Be a Founder*" ("*Fii Ctitor!*") project; £173,586 of unrestricted general donations generated through charitable activities; and £14,642 of bank interest receivable. The prior year's unusually high income reflected substantial grants and donations received towards the acquisition of St Paul's Church. The 2025 inflows demonstrate ongoing financial support from the Orthodox community and continued stability in operating income.

Total expenditure for the year was £105,095 (2024: £105,542), relating exclusively to charitable activities. The level of expenditure remains tightly controlled, consistent with the trustees' commitment to stewardship of charitable funds.

The charity generated a net surplus of £221,862 (2024: £2,635,887). After recognising a transfer of £232,015 from unrestricted funds to the *Be a Founder* restricted fund reflecting amounts applied to refurbishment and development works the year-end position shows: Unrestricted funds: £397,722 (2024: £546,604), Restricted funds: £3,631,921 (2024: £3,261,177), Total funds: £4,029,643 (2024: £3,807,781). The increase in restricted reserves directly relates to the continuing development of the church and community centre project.

Total net assets increased to £4,029,643, driven primarily by the further development of fixed assets. Fixed assets: £3,756,898 (2024: £2,848,479), reflecting the ongoing capital investment in St Paul's Church and associated works. Current assets: £410,622 (2024: £973,869), with the reduction attributable to significant investment in capital works during the year. Current liabilities: £137,877 (2024: £14,567). The trustees consider the asset base to be appropriately aligned with the long-term strategic purpose of establishing and maintaining a permanent place of worship and community centre.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2025

(CONTINUED)

RESERVE POLICY

The Trustees are keenly aware of the need to secure the Charity's future beyond the immediate day-to-day requirements. The charity believes that it will need reserves to cover at least 6 months of the operation activities and other related community projects of £100,000. As of 31 March 2025, the free reserves position was £397,722 (2024; £546,604) significantly exceeding the target, reflecting the charity's robust financial position.

GOING CONCERN

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

TAXATION

As the CIO is a charity, it is recognised as such by HMRC for taxation purposes. As a result, there is no liability to taxation on any of its income. The CIO also registered itself with HMRC for Gift Aid purposes in June 2022.

RISK POLICY

The Trustees are responsible for overseeing risks faced by the Charity. Risks are identified, assessed, and controls are established throughout the year. A review of the charity's risk management processes is undertaken annually. The Trustees have considered the major risks to which the charity is exposed and are satisfied that appropriate procedures are in place to mitigate those risks.

One of the previous key risks identified by the trustees was the potential loss of access to a place of worship. This risk has now been significantly mitigated following the acquisition of St Paul's Church, located at 102a Church Street, Enfield. The acquisition ensures a permanent and secure location for Romanian Orthodox religious services and community activities. The trustees remain committed to maintaining strong relationships with external stakeholders and continue to explore opportunities for further development to support the community's growing needs.

For any civil liabilities related to all the church related activities, an annual insurance policy is put in place.

All other health and safety risks associated with the church related activities are mitigated by strict rules applied during the services and other activities.

FUNDRAISING POLICY

The charity does not use fundraising services, consultants, or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies.

PLANS FOR THE FUTURE

The acquisition of St Paul's Church, 102a Church Street, Enfield (EN2 6AR) on 15 December 2023 marks a significant milestone for the "Fii Ctitor!" ("Be a Founder!") project and represents a transformative moment in the life of the Romanian Orthodox community in Great Britain.

The Trustees' vision for St Paul's Church encompasses a comprehensive program of works designed to adapt the building for Orthodox Christian worship while establishing a vibrant center for cultural and educational activities serving the Romanian community across the United Kingdom.

The planned developments include improvements to the church's main facade facing Church Street, together with the addition of an architectural feature at the rear of the building incorporating arches and columns adjacent to the church windows, in keeping with traditional Orthodox ecclesiastical design. To address the growing needs of the community, extensions are envisaged above the existing ancillary rooms, providing additional space for pastoral,

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2025

(CONTINUED)

educational, and administrative functions. The exterior will be enhanced with the installation of a metallic fence and gates, improving both security and the overall presentation of the property.

Internally, the works will include the laying of solid stone flooring, the installation of ecclesiastical iconography befitting an Orthodox place of worship, and the fitting of secondary double glazing within the church interior to improve thermal efficiency and acoustics. A particularly significant element of this vision involves the relocation of the existing iconostasis from Saint Dunstan's Church to Enfield; initial steps in this process have recently been undertaken in consultation with the Romanian Patriarchate.

The expanded facilities will also provide essential support for the Sfinții Brâncoveni Parochial School, offering suitable premises for the transmission of Romanian language, Orthodox faith, and cultural heritage to the younger generation. This educational ministry is central to the charity's mission of nurturing the spiritual and cultural identity of Romanian Orthodox children growing up in the United Kingdom.

These developments align fully with the charity's objectives and will substantially enhance its capacity to support, serve, and uplift the Romanian Orthodox faithful throughout the United Kingdom.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 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 and regulations made thereunder. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was agreed and signed on behalf of the Board of Trustees on

Chairman
Rev. Constantin Popescu



Date: 22/01/2026

ROMANIAN ORTHODOX CHURCH & CENTRE

Independent auditor's report to the trustees of the Romanian Orthodox Church & Centre Period Ended 31 March 2025

Opinion

We have audited the financial statements of The Romanian Orthodox Church and Centre for the period ended 31 March 2025 which comprise of the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of the net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity;
- sufficient accounting records have not been kept;

ROMANIAN ORTHODOX CHURCH & CENTRE

Independent auditor's report to the trustees of the Romanian Orthodox Church & Centre (Continued) Period Ended 31 March 2025

- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to non-compliance with the Charities Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to Income not being recognised in the correct period. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

ROMANIAN ORTHODOX CHURCH & CENTRE

**Independent auditor's report to the trustees of the Romanian Orthodox Church & Centre
(Continued)
Period Ended 31 March 2025**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.



**Parvez Dalal ACA FCCA
Senior Statutory Auditors**

**For and on behalf of
Brian Paul Limited
Chartered Accountants & Registered Auditors
159A Chase Side
Enfield
EN2 0PW**

Date: 29/01/2026

Brian Paul Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

ROMANIAN ORTHODOX CHURCH & CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2025

	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£
INCOME FROM					
Grants and donations	2	-	138,729	138,729	2,475,931
Charitable activities	2	173,586	-	173,586	241,576
Interest receivable		14,642	-	14,642	23,922
TOTAL		<u>188,228</u>	<u>138,729</u>	<u>326,957</u>	<u>2,741,429</u>
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities	3	105,095	-	105,095	105,542
TOTAL		<u>105,095</u>	<u>-</u>	<u>105,095</u>	<u>105,542</u>
Net Income/(expenditure)		83,133	138,729	221,862	2,635,887
Transfers between funds	9	(232,015)	232,015	-	-
Net Movement in Funds		<u>(148,882)</u>	<u>370,744</u>	<u>221,862</u>	<u>2,635,887</u>
Funds brought forward		546,604	3,261,177	3,807,781	1,171,894
Funds Carried Forward	8/9	<u>397,722</u>	<u>3,631,921</u>	<u>4,029,643</u>	<u>3,807,781</u>

All the charity's activities derived from continuing operations during the above two financial years.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 12 to 18 form part of these financial statements.

ROMANIAN ORTHODOX CHURCH & CENTRE

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Fixed Assets	6		<u>3,756,898</u>		<u>2,848,479</u>
			3,756,898		2,848,479
CURRENT ASSETS					
Cash at bank		410,622		973,869	
Debtors		-		-	
		<u>410,622</u>		<u>973,869</u>	
CURRENT LIABILITIES					
Creditors – all falling due within one year	7	137,877		14,567	
Net Current Assets			272,745		959,302
NET ASSETS			<u>4,029,643</u>		<u>3,807,781</u>
REPRESENTED BY					
Unrestricted funds	9		394,437		546,604
Designated funds	9		3,285		-
Restricted funds	8		3,631,921		3,261,177
TOTAL FUNDS			<u>4,029,643</u>		<u>3,807,781</u>

The accounts were approved by the Trustees and signed on its behalf by:

Rev. Constantin Popescu, Chairman



Date: 29/01/2026

ROMANIAN ORTHODOX CHURCH & CENTRE

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2025

	2025	2024
	£	£
CASH FLOW FROM OPERATION ACTIVITIES		
Surplus for the year	221,862	2,635,887
Adjustments for:		
Interest	(14,642)	(23,922)
Depreciation	1,041	1,040
Movement in working capital: Increase/(decrease) in creditors	123,310	(14,600)
Net cash provided (used in) by operating activities	<u>331,572</u>	<u>2,598,405</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest	14,642	23,922
Purchase of property, plant and equipment	(909,460)	(2,847,439)
Net cash used by investing activities	<u>(894,818)</u>	<u>(2,823,517)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash provided by (used in) financing activities	-	-
CHANGE IN CASH AND CASH EQUIVALENT IN THE REPORTING PERIOD	(563,246)	(225,112)
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE REPORTING PERIOD	973,868	1,198,980
CASH AND CASH EQUIVALENT AT THE END OF THE REPORTING PERIOD	410,622	973,868

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

PERIOD ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) General information and basis of preparation

Romanian Orthodox Church & Centre converted from an unincorporated trust ("the Trust") (charity reg no 1111506) to a Charitable Incorporated Organisation ("the CIO") (charity reg no 1189599), which was registered with the Charity Commission on 21 May 2020.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) (Second Edition, effective 1 January 2019), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

There are no areas of critical judgment or estimation used in the preparation of the financial statements.

The financial statements are presented in pounds sterling.

(b) Going concern

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

(c) Income recognition

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.

Grants are recognised when the Charity has been notified in writing of both the amount and settlement date.

(d) Expenditure

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries.

Cost of generating funds comprises the costs associated with attracting voluntary income.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and includes the audit fees and costs associated with the strategic management of the Charity.

Irrecoverable VAT is included with the category of expense to which it relates. All costs are directly attributable to the activities under which they have been analysed.

(e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially measured at cost less depreciation and any impairment losses. Depreciation is provided on a straight-line basis as follows:

Church items: 20% per annum on cost

Freehold land and buildings: 2% per annum on cost

The Charity capitalises any capital costs above £2,000. All costs below the threshold are expensed in the year.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

PERIOD ENDED 31 MARCH 2025

The Charity has chosen not to provide depreciation on the Cathedral Church building, in line with its policy and practice of regular maintenance and repairs. This ongoing maintenance ensures that the building remains in a continual state of repair, effectively maintaining its value over time. An impairment review is performed on an annual basis on property which is not subject to depreciation or whose unexpired life is estimated at more than 50 years.

(f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Funds

The unrestricted funds represent funds available for the general charitable purpose of the charity at the discretion of the trustees.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purpose and use of funds are set out in the notes to the financials statement.

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 specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

(i) Judgements and key sources of estimation uncertainty

The judgements that have had the most significant effect on amounts recognised in the financial statements are the depreciation rates. The estimates and associated assumptions are based on historical experience and other relevant factors. The underlying assumptions which affect these judgements are reviewed on an ongoing basis.

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Grants ("Be a Founder")	-	-	-	2,446,066
Donations ("Be a Founder")	-	138,729	138,729	29,865
	-	138,729	138,729	2,475,931

The grants and donations for 2024 of £2,475,931 were all restricted.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

PERIOD ENDED 31 MARCH 2025

CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
General Donations	173,586	-	173,586	241,576
	<u>173,586</u>	<u>-</u>	<u>173,586</u>	<u>241,576</u>

The general donations for 2024 of £241,576 were all unrestricted.

3. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2025 Total	2024
	£	£	£	£
Church rent and charges	42,121	-	42,121	46,396
Candles and artefacts	25,223	-	25,223	25,189
Church running expenses	27,766	-	27,766	11,598
Support costs	3,085	-	3,085	16,359
Governance costs	6,900	-	6,900	6,000
	<u>105,095</u>	<u>-</u>	<u>105,095</u>	<u>105,542</u>

Support costs

	2025	2024
	£	£
Legal fees	-	12,500
Depreciation	1,041	1,040
Insurance costs	2,044	2,819
	<u>3,085</u>	<u>16,359</u>

Total charitable activities for the prior year were unrestricted.

The charity did not have any employees in the current or preceding year.

4. TRUSTEES REMUNERATION

None of the Trustees (or any persons connected with them) received any benefits or remuneration from the Charity during the year (2024: none).

5. AUDITORS REMUNERATION

	2025	2024
	£	£
Audit fees	<u>6,900</u>	<u>6,000</u>

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

PERIOD ENDED 31 MARCH 2025

6. FIXED ASSETS

	Church items £	Asset under construction £	Freehold land and building £	Total £
Cost				
b/f balance	5,201	39,298	2,808,140	2,852,639
Additions	-	909,460	-	909,460
c/f balance	5,201	948,758	2,808,140	3,762,099
Depreciation				
b/f balance	4,160	-	-	4,160
Charge for the period	1,041	-	-	1,041
c/f balance	5,201	-	-	5,201
Net Book Value				
31 March 2025	-	948,758	2,808,140	3,756,898
5 April 2024	1,041	39,298	2,808,140	2,848,479

7. CREDITORS

	2025 £	2024 £
Trade creditors	62,961	-
Accruals	74,916	14,567
	137,877	14,567

8. RESTRICTED FUNDS

	Balance 6/4/2024 £	Incoming Resources £	Resources Expended £	Transfers	Balance 31/03/2025 £
Be a Founder ('Fii Ctitor') Parochial School	3,260,307 870	138,729 -	- -	232,015 -	3,631,051 870
	3,261,177	138,729	-	232,015	3,631,921
	Balance 6/4/2023 £	Incoming Resources £	Resources Expended £	Transfers	Balance 5/4/2024 £
Be a Founder ('Fii Ctitor') Parochial School	796,212 870	2,478,718 -	(14,623) -	- -	3,260,307 870
	797,082	2,478,718	(14,623)	-	3,261,177

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

PERIOD ENDED 31 MARCH 2025

Be a Founder ("Fii Ctitor!")

The funds have been set aside to build or otherwise acquire and maintain a Romanian Orthodox Church and related Community Centre.

Parochial School

The funds have been set aside to advance the Romanian Orthodox faith through the provision of educational, arts and cultural activities at the Church and Community Centre.

9. UNRESTRICTED FUNDS

	Balance 6/4/2024	Incoming Resources	Resources Expended	Transfers	Balance 31/03/2025
	£	£	£		£
General fund	546,604	182,928	(103,080)	(232,015)	394,437
Diocesan General Assembly	-	5,300	(2,015)	-	3,285
	<hr/> 546,604	188,228	(105,095)	-	<hr/> 397,722

9. UNRESTRICTED FUNDS

	Balance 6/4/2023	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2024
	£	£	£		£
General fund	374,812	262,711	(90,919)	-	546,604
	<hr/> 374,812	262,711	(90,919)	-	<hr/> 546,604

Diocesan General Assembly Fund

The Diocesan General Assembly Fund has been designated by the trustees from unrestricted funds. This fund represents the amounts set aside to meet the costs associated with convening the first General Assembly following the appointment of the new Bishop in the United Kingdom.

Transfer between funds

The transfer to the *Be a Founder* ("Fii Ctitor") fund of £232,015 from the unrestricted general fund represents amounts applied towards the refurbishment works of the Church and Community Centre.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

PERIOD ENDED 31 MARCH 2025

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS – AS AT 31 MARCH 2025

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	-	3,756,898	3,756,898
Current assets	410,622	-	410,622
Current liabilities	(12,900)	(124,977)	(137,877)
	<u>397,722</u>	<u>3,631,921</u>	<u>4,029,643</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – AS AT 5 APRIL 2024

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	1,041	2,847,438	2,848,479
Current assets	560,130	413,739	973,869
Current liabilities	(14,567)	-	(14,567)
	<u>546,604</u>	<u>3,261,177</u>	<u>3,807,781</u>

11. RELATED PARTIES

No trustee received any remuneration for services as a trustee. The trustees in their role as trustees received travelling and out of pocket expenses totaling £Nil (2024: £Nil). The total amount of donations made by the Trustees was £2,080 (2024: £2,520). There were no other related party transactions in the current or preceding years.

12. SUBSEQUENT EVENTS

In April 2025, the trustees approved a written resolution authorising the transfer of the principal assets of the Romanian Orthodox Church in the United Kingdom Trust, a Charitable Incorporated Organisation (CIO) registered under charity number 1191639 ("ROCTF"). The assets transferred comprised cash of £16,000 held with the Charities Aid Foundation and a property located at 250 Clapham Road, London, SW9 0PZ, valued at £1,700,000. The Trustees have confirmed that there is sufficient alignment between the charitable objects of ROCTF and those of the Charity to ensure that the transferred assets will be used in furtherance of the Charity's purposes. No events have occurred which would require adjustment to, or disclosure within, the financial statements.

13. OPERATING LEASE COMMITMENTS

The entity had outstanding commitments for future minimum lease payments under non-cancelling operating leases as at year end:

	2025	2024
	£	£
Payable within one year	41,200	41,200
Payable between two and five years inclusive	164,800	164,800
Payable later than five years	89,267	130,467
Total	<u>295,267</u>	<u>336,467</u>

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

PERIOD ENDED 31 MARCH 2025

14. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
INCOME FROM					
Grants and donations	2	-	2,475,931	2,475,931	144,785
Charitable activities	2	241,576	-	241,576	212,211
Interest receivable		21,135	2,787	23,922	6,958
TOTAL		<u>262,711</u>	<u>2,478,718</u>	<u>2,741,429</u>	<u>363,954</u>
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities	3	90,919	14,623	105,542	64,307
TOTAL		<u>90,919</u>	<u>14,623</u>	<u>105,542</u>	<u>64,307</u>
Net Income/(expenditure)		<u>171,792</u>	<u>2,464,095</u>	<u>2,635,887</u>	<u>299,647</u>
Transfers between funds		-	-	-	-
Net Movement in Funds		<u>171,792</u>	<u>2,464,095</u>	<u>2,635,887</u>	<u>299,647</u>
Funds brought forward		374,812	797,082	1,171,894	872,247
Funds Carried Forward	8/9	<u>546,604</u>	<u>3,261,177</u>	<u>3,807,781</u>	<u>1,171,894</u>

ROMANIAN ORTHODOX CHURCH & CENTRE

England & Wales - Charity number 1189599

Accounts

ROMANIAN ORTHODOX CHURCH & CENTRE

(CIO)

TRUSTEES ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2024

ROMANIAN ORTHODOX CHURCH & CENTRE
REFERENCE AND ADMINISTRATION INFORMATION

Charity Registration Number: 1189599

Registered Address: 250 Clapham Road, London, SW9 0PZ

TRUSTEES

Rev. Silviu Petre PUFULETE
Rev. Constantin POPESCU-CIRSTUCESCU
Luminita-Elena PROCOPIE
Marius DRAGHICI
Gheorghe Cristian CHELCEA
Aurel-Vasile ABRUDAN

BANKERS

CAF BANK
25 Kings Hill Avenue,
Kings Hill, West Malling
Kent, ME19 4JQ

Wise
6th Floor, The Tea Building
56 Shoredich High Street
London, E1 6JJ

Auditor

Brian Paul Limited
Chase Green House
159a Chase Side
Enfield
Middlesex
EN2 0Pw

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their report and the financial statements of the charity for the year ended 5 April 2024.

The financial statements have been prepared under the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) (Second Edition, effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Romanian Orthodox Church & Centre (formerly registered Trust under charity no 1111506) is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 21 May 2020, with charity reg no 1189599.

On 14 December 2021, the trustees of the old Trust approved its closure and the transfer of assets, liabilities, and undertakings to the CIO effective from 15 December 2020, "the Transfer Date".

The trustees of the CIO subsequently approved the transfer from the Trust, with approval from the Charity Commission being received on 24 February 2021, at which point the Trust was removed from the Register.

The CIO is governed by its Constitution dated 21 May 2020.

The Trustees of the CIO are as follows:

- Rev. Silviu Petre PUFULETE
- Rev. Constantin POPESCU-CIRSTUCESCU
- Luminita-Elena PROCOPIE
- Marius DRAGHICI
- Gheorghe Cristian CHELCEA
- Aurel-Vasile ABRUDAN

Trustees have the power to appoint new members onto the Board, each serving a rolling 3-year term and may be re-elected. Appointments are ratified in accordance with the CIO's constitution.

New Trustees are selected for their general and specialist experience and receive appropriate advice and documentation. Trustee engagement is an ongoing process. Trustees are encouraged to attend appropriate external training events, which facilitate the understanding of their role.

The Charity's activities are directed at regular meetings of the Trustees.

The trustees have no beneficial interest in the charity, and none received any remuneration during the period.

The CIO has no office premises or support staff. The Trustees do any necessary work at their own office premises and hold formal meetings at convenient locations. The CIO's registered address is 250 Clapham Road, London, SW9 0PZ.

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty set out under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit 'Charities and Public Benefit' in developing the objectives for the year and in planning activities.

OBJECTIVES AND ACTIVITIES

The Romanian Orthodox Church & Centre (ROCC) was established by a charitable trust deed on 21st May 2020 and became a registered charity in May 2020. The charitable trust's objects are:

- To advance the Romanian Orthodox faith for the benefit of the public by the provision of a Romanian Orthodox Church and Community Centre in the United Kingdom;

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

(CONTINUED)

- To advance the Romanian Orthodox faith through the provision of educational, arts and cultural activities at the Church and Community Centre;
- To build or otherwise acquire and maintain a Romanian Orthodox Church and related community centre;
- To advance the Christian religion and in particular to assist the work of the Romanian Orthodox Church in the United Kingdom through its own activity including but not limited to holding religious services and public celebrations of religious events.

ACHIEVEMENTS AND PERFORMANCE

The trustees of ROCC have remained committed to ensuring the smooth running of the operational activities of St George Parish, including supporting the Parochial School and all associated church activities. Despite the challenges presented by the global economic downturn, rising costs of living, and the conflict in Ukraine, the charity has maintained robust financial health due to continued support from its donors.

During the year ending 5 April 2024, the organization saw a significant increase in voluntary donations, demonstrating the enduring generosity of the Romanian Orthodox community. This financial stability has allowed ROCC to pursue and achieve key objectives, including the development of its strategic projects.

One of the charity's most significant achievements was reaching a pivotal milestone in the "Fii Ctitor!" ("Be a Founder!") project. On 15 December 2023, ROCC successfully acquired St Paul's Church, located at 102a Church Street, Enfield (EN2 6AR). This acquisition marks a crucial step towards creating a dedicated space for Orthodox Christian religious services and cultural activities, serving the Romanian community across Greater London and the United Kingdom as a whole.

This achievement was made possible through substantial grants provided by:

- The Romanian Ministry of Religious Affairs (Secretariatul de Stat pentru Culte)
- The Department for Romanians Abroad (Departamentul pentru Români de Pretutindeni)
- The Romanian Orthodox Church in the United Kingdom Trust (Charity Number 1191639)
- Generous donations from the Romanian Orthodox community, contributed over a number of years.

FINANCIAL REVIEW

The charity's finances are overseen by the Board of Trustees.

The financial performance of the Romanian Orthodox Church & Centre for the year ended 5 April 2024 reflects significant progress, particularly in the acquisition of a permanent church building and centre.

Total income for the year was £2,741,429 (2023: £363,954), comprising of grants and donations of £2,475,931, driven primarily by the "Fii Ctitor!" ("Be a Founder!") project, including substantial grants and community contributions. General donations from charitable activities of £241,576 (2023: £212,211) and interest receivable of £23,922 (2023: £6,958). Total expenditure for the year was £105,542 (2023: £64,307), primarily covering Church rent and Church related expenses. This resulted in a net surplus of £2,635,887 (2023: £299,647).

Unrestricted funds have Increased from £374,812 to £546,604, reflecting the operational surplus after covering ongoing activities. Restricted funds have Increased from £797,082 to £3,261,177, earmarked for the church and community centre development.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

(CONTINUED)

Fixed assets have increased to £2,848,479 (2023: £2,081), primarily due to the acquisition of St Paul's Church in Enfield. Current assets of £973,869 (2023: £1,198,980), mainly comprising cash at bank.

RESERVE POLICY

The Trustees are keenly aware of the need to secure the Charity's future beyond the immediate day-to-day requirements. The charity believes that it will need reserves to cover at least 6 months of the operation activities and other related community projects of £100,000. As of 5 April 2024, the free reserves position was £546,604 (5 April 2023; £374,812) significantly exceeding the target, reflecting the charity's robust financial position.

GOING CONCERN

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

TAXATION

As the CIO is a charity, it is recognised as such by HMRC for taxation purposes. As a result, there is no liability to taxation on any of its income. The CIO also registered itself with HMRC for Gift Aid purposes in June 2022.

RISK POLICY

The Trustees are responsible for overseeing risks faced by the Charity. Risks are identified, assessed, and controls are established throughout the year. A review of the charity's risk management processes is undertaken annually. The Trustees have considered the major risks to which the charity is exposed and are satisfied that appropriate procedures are in place to mitigate those risks.

One of the previous key risks identified by the trustees was the potential loss of access to a place of worship. This risk has now been significantly mitigated following the acquisition of St Paul's Church, located at 102a Church Street, Enfield. The acquisition ensures a permanent and secure location for Romanian Orthodox religious services and community activities. The trustees remain committed to maintaining strong relationships with external stakeholders and continue to explore opportunities for further development to support the community's growing needs.

For any civil liabilities related to all the church related activities, an annual insurance policy is put in place.

All other health and safety risks associated with the church related activities are mitigated by strict rules applied during the services and other activities.

FUNDRAISING POLICY

The charity does not use fundraising services, consultants, or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies.

PLANS FOR THE FUTURE

The "Fii Ctitor!" ("Be a Founder!") project has achieved a major milestone with a church building and centre being acquired on 15 December 2023 - St Paul's Church, 102a Church Street, Enfield (EN2 6AR). The trustees' vision for St Paul's Church includes adapting the building to better suit Orthodox Christian worship and to serve as a center for cultural and educational activities. These developments align with the charity's objectives and will enhance its capacity to support and uplift the Romanian community across the UK.

Continue to provide operational support to the St George Parish and "Sfintii Brancoveni" Parochial School.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

(CONTINUED)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 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 and regulations made thereunder. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was agreed and signed on behalf of the Board of Trustees on

Chairman
Rev. Constantin Popescu



Date: 30 April 2025

ROMANIAN ORTHODOX CHURCH & CENTRE

Independent auditor's report to the trustees of the Romanian Orthodox Church & Centre Year Ended 5 April 2024

Opinion

We have audited the financial statements of The Romanian Orthodox Church and Centre for the year ended 5 April 2024 which comprise of the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of the net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity;
- sufficient accounting records have not been kept;

ROMANIAN ORTHODOX CHURCH & CENTRE

Independent auditor's report to the trustees of the Romanian Orthodox Church & Centre (Continued) Year Ended 5 April 2024

- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to non-compliance with the Charities Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to Income not being recognised in the correct period. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

ROMANIAN ORTHODOX CHURCH & CENTRE

**Independent auditor's report to the trustees of the Romanian Orthodox Church & Centre
(Continued)
Year Ended 5 April 2024**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.



**Parvez Dalal ACA FCCA
Senior Statutory Auditors**

**For and on behalf of
Brian Paul Limited
Chartered Accountants & Registered Auditors
159A Chase Side
Enfield
EN2 0PW**

Date: 30/04/2025

Brian Paul Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

ROMANIAN ORTHODOX CHURCH & CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
INCOME FROM					
Grants and donations	2	-	2,475,931	2,475,931	144,785
Charitable activities	2	241,576	-	241,576	212,211
Interest receivable		21,135	2,787	23,922	6,958
TOTAL		<u>262,711</u>	<u>2,478,718</u>	<u>2,741,429</u>	<u>363,954</u>
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities	3	90,919	14,623	105,542	64,307
TOTAL		<u>90,919</u>	<u>14,623</u>	<u>105,542</u>	<u>64,307</u>
Net Income/(expenditure)		171,792	2,464,095	2,635,887	299,647
Transfers between funds		-	-	-	-
Net Movement in Funds		<u>171,792</u>	<u>2,464,095</u>	<u>2,635,887</u>	<u>299,647</u>
Funds brought forward		374,812	797,082	1,171,894	872,247
Funds Carried Forward	8/9	<u>546,604</u>	<u>3,261,177</u>	<u>3,807,781</u>	<u>1,171,894</u>

All the charity's activities derived from continuing operations during the above two financial years.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 12 to 16 form part of these financial statements.

ROMANIAN ORTHODOX CHURCH & CENTRE

BALANCE SHEET AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Fixed Assets	6		<u>2,848,479</u>		<u>2,081</u>
			2,848,479		2,081
CURRENT ASSETS					
Cash at bank		973,869		1,198,980	
Debtors		-		-	
		<u>973,869</u>		<u>1,198,980</u>	
CURRENT LIABILITIES					
Creditors – all falling due within one year	7	14,567		29,167	
Net Current Assets			959,302		1,169,813
NET ASSETS					
			<u>3,807,781</u>		<u>1,171,894</u>
REPRESENTED BY					
Unrestricted funds	9		546,604		374,812
Restricted funds	8		3,261,177		797,082
TOTAL FUNDS					
			<u>3,807,781</u>		<u>1,171,894</u>

The accounts were approved by the Trustees and signed on its behalf by:

Rev. Constantin Popescu, Chairman



Date: 30/4/2025

ROMANIAN ORTHODOX CHURCH & CENTRE

CASH FLOW STATEMENT FOR THE YEAR ENDED 5 APRIL 2024

	2024	2023
	£	£
CASH FLOW FROM OPERATION ACTIVITIES		
Surplus for the year	2,635,887	299,647
Adjustments for:		
Interest	(23,922)	(6,958)
Depreciation	1,040	1,040
Movement in working capital:		
Increase/(decrease) in creditors	(14,600)	29,167
Net cash provided (used in) by operating activities	<u>2,598,405</u>	<u>322,896</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest	23,922	6,958
Purchase of property, plant and equipment	(2,847,439)	-
Net cash used by investing activities	<u>(2,823,517)</u>	<u>6,958</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash provided by (used in) financing activities	-	-
CHANGE IN CASH AND CASH EQUIVALENT IN THE REPORTING PERIOD	(225,112)	329,854
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE REPORTING PERIOD	1,198,980	869,126
CASH AND CASH EQUIVALENT AT THE END OF THE REPORTING PERIOD	973,868	1,198,980

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) General information and basis of preparation

Romanian Orthodox Church & Centre converted from an unincorporated trust ("the Trust") (charity reg no 1111506) to a Charitable Incorporated Organisation ("the CIO") (charity reg no 1189599), which was registered with the Charity Commission on 21 May 2020.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) (Second Edition, effective 1 January 2019), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

There are no areas of critical judgment or estimation used in the preparation of the financial statements.

The financial statements are presented in pounds sterling.

(b) Going concern

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

(c) Income recognition

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.

Grants are recognised when the Charity has been notified in writing of both the amount and settlement date.

(d) Expenditure

Charitable expenditure consists of all expenditure relating to the objects of the Charity. All costs are directly attributable to the activities under which they have been analysed. Irrecoverable VAT is included with the category of expense to which it relates.

(e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight-line basis as follows:

Church items: 20% on Cost

The Charity capitalises any capital costs above £2,000. All costs below the threshold are expensed in the year.

The Charity has chosen not to provide depreciation on the Cathedral Church building, in line with its policy and practice of regular maintenance and repairs. This ongoing maintenance ensures that the building remains in a continual state of repair, effectively maintaining its value over time. An impairment review is performed on an annual basis on property which is not subject to depreciation or whose unexpired life is estimated at more than 50 years.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

(f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Funds

The unrestricted funds represent funds available for the general charitable purpose of the charity at the discretion of the trustees.

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 specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

(i) Judgements and key sources of estimation uncertainty

The judgements that have had the most significant effect on amounts recognised in the financial statements are the depreciation rates. The estimates and associated assumptions are based on historical experience and other relevant factors. The underlying assumptions which affect these judgements are reviewed on an ongoing basis.

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	Total	Total
	£	£	2024	2023
			£	£
Grants ("Be a Founder")	-	2,446,066	2,446,066	-
Donations ("Be a Founder")	-	29,865	29,865	144,785
	-	2,475,931	2,475,931	144,785

The donations for the year ended 5 April 2023 of £144,785 were all restricted.

CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
	£	£	2024	2023
			£	£
General Donations	241,576	-	241,576	212,211
	241,576	-	241,576	212,211

The general donations for the year ended 5 April 2023 of £212,211 were all unrestricted.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

3. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2024 Total	2023
	£	£	£	£
Church rent and charges	46,396	-	46,396	39,242
Other church expenses	36,648	139	36,787	23,714
Support costs	1,875	14,484	16,359	1,351
Governance costs	6,000	-	6,000	-
	<u>90,919</u>	<u>14,623</u>	<u>105,542</u>	<u>64,307</u>

Support costs

	2024	2023
	£	£
Legal fees	12,500	-
Depreciation	1,040	1,040
Insurance costs	2,819	311
	<u>16,359</u>	<u>1,351</u>

Total charitable activities for the prior year were unrestricted.

The charity did not have any employees in the current or preceding year.

4. TRUSTEES REMUNERATION

None of the Trustees (or any persons connected with them) received any benefits or remuneration from the Charity during the year (2023: none).

5. AUDITORS REMUNERATION

	2024	2023
	£	£
Audit fees	<u>6,000</u>	=

6. FIXED ASSETS

	Church items	Asset under construction	Freehold land and building	Total
	£	£	£	£
Cost				
At 6 April 2023	5,201	-	-	5,201
Additions	-	39,298	2,808,140	2,847,438
At 5 April 2024	<u>5,201</u>	<u>39,298</u>	<u>2,808,140</u>	<u>2,852,639</u>
Depreciation				
At 6 April 2023	3,120	-	-	3,120
Charge for the period	1,040	-	-	1,040
At 5 April 2024	<u>4,160</u>	<u>-</u>	<u>-</u>	<u>4,160</u>
Net Book Value				
5 April 2024	<u>1,041</u>	<u>39,298</u>	<u>2,808,140</u>	<u>2,848,479</u>
5 April 2023	<u>2,081</u>	<u>-</u>	<u>-</u>	<u>2,081</u>

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

7. CREDITORS

	2024	2023
	£	£
Church rent and charges	8,567	29,167
Audit fees	6,000	-
	<u>14,567</u>	<u>29,167</u>

8. RESTRICTED FUNDS

	Balance 6/4/2023	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2024
	£	£	£		£
Be a Founder (<i>'Fii Ctitor'</i>)	796,212	2,478,718	(14,623)	-	3,260,307
Parochial School	870	-	-	-	870
	<u>797,082</u>	<u>2,478,718</u>	<u>(14,623)</u>	<u>-</u>	<u>3,261,177</u>

	Balance 6/4/2022	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2023
	£	£	£		£
Be a Founder (<i>'Fii Ctitor'</i>)	651,427	144,785	-	-	796,212
Parochial School	870	-	-	-	870
	<u>652,297</u>	<u>144,785</u>	<u>-</u>	<u>-</u>	<u>797,082</u>

Be a Founder (*'Fii Ctitor'*)

The funds have been set aside to build or otherwise acquire and maintain a Romanian Orthodox Church and related Community Centre.

Parochial School

The funds have been set aside to advance the Romanian Orthodox faith through the provision of educational, arts and cultural activities at the Church and Community Centre.

9. UNRESTRICTED FUNDS

	Balance 6/4/2023	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2024
	£	£	£		£
General fund	374,812	262,711	(90,919)	-	546,604
	<u>374,812</u>	<u>262,711</u>	<u>(90,919)</u>	<u>-</u>	<u>546,604</u>

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 5 APRIL 2024

9. UNRESTRICTED FUNDS (CONTINUED)

	Balance 6/4/2022	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2023
	£	£	£		£
General fund	219,950	219,169	(64,307)	-	374,812
	<hr/> 219,950	<hr/> 219,169	<hr/> (64,307)	<hr/> -	<hr/> 374,812

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS – AS AT 5 APRIL 2024

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	1,041	2,847,438	2,848,479
Current assets	560,130	413,739	973,869
Current liabilities	(14,567)	-	(14,567)
	<hr/> 546,604	<hr/> 3,261,177	<hr/> 3,807,781

ANALYSIS OF NET ASSETS BETWEEN FUNDS – AS AT 5 APRIL 2023

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	2,081	-	2,081
Current assets	401,898	797,082	1,198,980
Current liabilities	(29,167)	-	(29,167)
	<hr/> 374,812	<hr/> 797,082	<hr/> 1,171,894

11. RELATED PARTIES

No trustee received any remuneration for services as a trustee. The trustees in their role as trustees received travelling and out of pocket expenses totaling £Nil (2023: £2,564). The total amount of donations made by the Trustees was £2,520 (2023: £3,755). There were no other related party transactions in the current or preceding years.

12. SUBSEQUENT EVENTS

In April 2025, the Romanian Orthodox Church in the United Kingdom Trust, a Charitable Incorporated Organisation (CIO) registered with charity number 1191639 ("ROCTF"), transferred its principal assets to the Charity. The Trustees have confirmed that there is sufficient alignment between the charitable objects of ROCTF and those of the Charity to ensure that the transferred assets will be used in furtherance of the Charity's purposes. The assets transferred include cash and the property located at 250 Clapham Road, London, SW9 0PZ.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

13. OPERATING LEASE COMMITMENTS

The entity had outstanding commitments for future minimum lease payments under non-cancelling operating leases as at year end:

	2024	2023
	£	£
Payable within one year	41,200	41,200
Payable between two and five years inclusive	164,800	164,800
Payable later than five years	130,467	171,667
Total	<u>336,467</u>	<u>377,667</u>

14. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
INCOME FROM					
Grants and donations	2	-	144,785	144,785	58,452
Charitable activities	2	212,211	-	212,211	139,923
Interest receivable		6,958	-	6,958	117
TOTAL		<u>219,169</u>	<u>144,785</u>	<u>363,954</u>	<u>198,492</u>
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities	3	64,307	-	64,307	44,706
TOTAL		<u>64,307</u>	<u>-</u>	<u>64,307</u>	<u>44,706</u>
Net Income/(expenditure)		<u>154,862</u>	<u>144,785</u>	<u>299,647</u>	<u>153,786</u>
Transfers between funds		-	-	-	-
Net Movement in Funds		<u>154,862</u>	<u>144,785</u>	<u>299,647</u>	<u>153,786</u>
Funds brought forward at 6 April 2022		219,950	652,297	872,247	718,461
Funds Carried Forward at 5 April 2023	8/9	<u>374,812</u>	<u>797,082</u>	<u>1,171,894</u>	<u>872,247</u>

ROMANIAN ORTHODOX CHURCH & CENTRE

England & Wales - Charity number 1189599

Accounts

ROMANIAN ORTHODOX CHURCH & CENTRE

(CIO)

TRUSTEES ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2023

ROMANIAN ORTHODOX CHURCH & CENTRE

REFERENCE AND ADMINISTRATION INFORMATION

Charity Registration Number: 1189599

Registered Address: 250 Clapham Road, London, SW9 0PZ

TRUSTEES

Rev. Silviu Petre PUFULETE
Rev. Constantin POPESCU-CIRSTUCESCU
Luminita-Elena PROCOPIE
Marius DRAGHICI
Gheorghe Cristian CHELCEA
Aurel-Vasile ABRUDAN (appointed on 1 August 2022)

BANKERS

CAF BANK
25 Kings Hill Avenue,
Kings Hill, West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Alain DASTROS, Severin Finance Ltd, London.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and the financial statements of the charity for the year ended 5 April 2023.

The financial statements have been prepared under the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) (Second Edition, effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Romanian Orthodox Church & Centre is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 21 May 2020, with charity reg no 1189599 (formerly registered as Romanian Orthodox Church & Centre Trust under charity no 1111506 (i.e. the "ROCC Trust" or "old Trust").

On 14 December 2020, the trustees of the old Trust approved its closure and the transfer of assets, liabilities, and undertakings to the CIO effective from 15 December 2020, "the Transfer Date".

The trustees of the CIO subsequently approved the transfer from the Trust, with approval from the Charity Commission being received on 24 February 2021, at which point the Trust was removed from the Register.

The CIO is governed by its Constitution dated 21 May 2020.

The first charity trustees of the CIO are as follows and were appointed for the following terms:

- Rev. Silviu Petre PUFULETE for 3 years
- Rev. Constantin POPESCU-CIRSTUCESCU for 3 years
- Luminita-Elena PROCOPIE for 3 years
- Marius DRAGHICI for 3 years
- Gheorghe Cristian CHELCEA for 3 years
- Corina DASCALU for 3 years (Resigned on 18 May 2021)
- Aurel-Vasile ABRUDAN for 3 years (Appointed 1 August 2022)

Trustees have the power to appoint new members onto the Board, each serving a rolling 3-year term and may be re-elected. Appointments are ratified in accordance with the CIO's constitution.

New Trustees are selected for their general and specialist experience and receive appropriate advice and documentation. Trustee engagement is an ongoing process. Trustees are encouraged to attend appropriate external training events, which facilitate the understanding of their role.

The Charity's activities are directed at regular meetings of the Trustees.

The trustees have no beneficial interest in the charity, and none received any remuneration during the period.

The CIO has no office premises or support staff. The Trustees do any necessary work at their own office premises and hold formal meetings at convenient locations. The CIO's registered address is 250 Clapham Road, London, SW9 0PZ.

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty set out under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit 'Charities and Public Benefit' in developing the objectives for the year and in planning activities.

OBJECTIVES AND ACTIVITIES

The Romanian Orthodox Church & Centre (ROCC) was established by a charitable trust deed on 21st May 2020 and became a registered charity in May 2020. The charitable trust's objects are:

- To advance the Romanian Orthodox faith for the benefit of the public by the provision of a Romanian Orthodox Church and Community Centre in the United Kingdom;

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

(CONTINUED)

- To advance the Romanian Orthodox faith through the provision of educational, arts and cultural activities at the Church and Community Centre;
- To build or otherwise acquire and maintain a Romanian Orthodox Church and related community centre;
- To advance the Christian religion and in particular to assist the work of the Romanian Orthodox Church in the United Kingdom through its own activity including but not limited to holding religious services and public celebrations of religious events.

ACHIEVEMENTS AND PERFORMANCE

The ROCC trustees were focused on the smooth running of the operational activities for St George Parish, supporting the Parochial School and all necessary church activities. Despite the unprecedented times caused by the economic downturn, increase in the cost of living and the conflict in Ukraine, ROCC managed to secure its funding activities through constant donations - this is reflected in the increased number of voluntary donations that ROCC has received to the year ending 5 April 2023. Starting with September 2022, St George Parish returned to its historical location – St Dunstan-in-the-West Church, 186 Fleet Street, London EC4A 2HR - which underwent some refurbishment work during the period December 2019 – August 2022. During this period St George Parish rented out a church space with St Mary Le Strand Church - Strand, London WC2R 1ES.

FINANCIAL REVIEW

The charity's finances are overseen by the Board of Trustees.

The attached Statement of Financial Activities is self-explanatory having regard to the simplicity of the transactions during the year. The Trustees confirm that the Accounts comply with current statutory requirements and with the requirements of the CIO Constitution.

The principal financial policies for the present and for the foreseeable future are those of maintaining funds for the purchase of a church building with annexes or land to build a church and a community centre to pursue the charity objectives.

Total incoming resources amounted to £363,954 (2022: £198,492) and total resources expended amounted to £64,307 (2022: £44,706). The net inflow of funds for the year amounted to £299,647 (2022: £153,786).

The total unrestricted reserves at year end amounted to £374,812 (2022: £219,950). The total restricted reserves at year end amounted to £797,082 (2022: £652,297)

GOING CONCERN

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

TAXATION

As the CIO is a charity, it is recognised as such by HMRC for taxation purposes. As a result, there is no liability to taxation on any of its income. The CIO also registered itself with HMRC for Gift Aid purposes in June 2022.

RISK POLICY

The Trustees are responsible for overseeing risks faced by the Charity. Risks are identified, assessed, and controls are established throughout the year. A review of the charity's risk management processes is undertaken annually.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

(CONTINUED)

The Trustees have considered the major risks to which the charity is exposed and are satisfied that appropriate procedures are in place to mitigate those risks.

One of the main risks is losing access to a place of worship. This is mitigated by maintaining a strong relationship with the Church of England representatives for a very long period of time to ensure we continue to have access to rent one of the Church of England places of worship – either at the historical location (St Dunstan in the West Church) or at the temporary location (St Mary le Strand Church). In parallel the Board of Trustees continued the research for opportunities to build or otherwise acquire and maintain a Romanian Orthodox Church and related community centre.

For any civil liabilities related to all the church related activities, an annual insurance policy is put in place.

All other health and safety risks associated with the church related activities are mitigated by strict rules applied during the services and other activities.

FUNDRAISING POLICY

The charity does not use fundraising services, consultants, or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies.

PLANS FOR THE FUTURE

- The "Fii Ctitor!" ("Be a Founder!") project has achieved a major milestone with a church building and centre being acquired on 15 December 2023 – St Paul's Church, 102a Church Street, Enfield (EN2 6AR). This was possible thanks to the generous grants received from the Romanian Ministry of Religious Affairs ("Secretariatul de Stat pentru Culte"), from the "Departamentul Pentru Românii de Pretutindeni" ("the Department for the Romanians Abroad"), from The Romanian Orthodox Church in the United Kingdom Trust (charity number 1191639) as well as thanks to the generous donations from the Romanian Orthodox community across multiple years. The plan is to convert this church building and centre into a space which is adapted to the Orthodox Christian religious activities as well as cultural activities for the overall benefit of the Romanian community in Greater London area and in the United Kingdom in general in accordance with the charity objects.
- Continue to provide operational support to the St George Parish and "Sfintii Brancoveni" Parochial School

RESERVE POLICY

The Trustees are keenly aware of the need to secure the Charity's future beyond the immediate day-to-day requirements. The charity believes that it will need reserves to cover at least 6 months of the operation activities and other related community projects of £100,000. As of 5 April 2023, the free reserves position was £374,812.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

(CONTINUED)

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 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 and regulations made thereunder. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's independent examiners are unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was agreed and signed on behalf of the Board of Trustees on the date below.



Chairman
Rev. Constantin Popescu

Date: 28 Feb. 2024

ROMANIAN ORTHODOX CHURCH & CENTRE

Independent examiner's report to the trustees of the Romanian Orthodox Church & Centre

I report to the charity trustees on my examination of the accounts of the Romanian Orthodox Church & Centre for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity 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 accounts as required under section 145 of the 2011 Act in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Alain Dastros CIMA

Severin Finance Ltd

23 Dorest Rad

London

SW8 1EF

Date: 31 Jan 2024

Alain Dastros

ROMANIAN ORTHODOX CHURCH & CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
INCOME FROM					
Grants and donations	2	-	144,785	144,785	58,452
Charitable activities	2	212,211	-	212,211	139,923
Interest receivable		6,958	-	6,958	117
TOTAL		219,169	144,785	363,954	198,492
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities	3	64,307	-	64,307	44,706
TOTAL		64,307	-	64,307	44,706
Net Income/(expenditure)		154,862	144,785	299,647	153,786
Transfers between funds		-	-	-	-
Net Movement in Funds		154,862	144,785	299,647	153,786
Funds brought forward at 6 April 2022		219,950	652,297	872,247	718,461
Funds Carried Forward at 5 April 2023	8/9	374,812	797,082	1,171,894	872,247

All the charity's activities derived from continuing operations during the above two financial years.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 9 to 13 form part of these financial statements.

ROMANIAN ORTHODOX CHURCH & CENTRE

BALANCE SHEET AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Fixed Assets	6		<u>2,081</u>		<u>3,121</u>
			2,081		3,121
CURRENT ASSETS					
Cash at bank		1,198,980		869,126	
Debtors		-		-	
		<u>1,198,980</u>		<u>869,126</u>	
CURRENT LIABILITIES					
Creditors – all falling due within one year	7	29,167		-	
		<u>29,167</u>		<u>-</u>	
Net Current Assets			1,169,813		869,126
NET ASSETS					
			<u>1,171,894</u>		<u>872,247</u>
REPRESENTED BY					
Unrestricted funds	9		374,812		219,950
Restricted funds	8		797,082		652,297
TOTAL FUNDS					
			<u>1,171,894</u>		<u>872,247</u>

The accounts were approved by the Trustees and signed on its behalf by:

Rev. Constantin Popescu, Chairman

Date: 2024

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) General information and basis of preparation

Romanian Orthodox Church & Centre converted from an unincorporated trust ("the Trust") (charity reg no 1111506) to a Charitable Incorporated Organisation ("the CIO") (charity reg no 1189599), which was registered with the Charity Commission on 21 May 2020.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) (Second Edition, effective 1 January 2019), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

There are no areas of critical judgment or estimation used in the preparation of the financial statements.

The financial statements are presented in pounds sterling.

(b) Going concern

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

(c) Income recognition

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.

Grants are recognised when the Charity has been notified in writing of both the amount and settlement date.

(d) Expenditure

Charitable expenditure consists of all expenditure relating to the objects of the Charity. All costs are directly attributable to the activities under which they have been analysed. Irrecoverable VAT is included with the category of expense to which it relates.

(e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight-line basis as follows:

Church items: 20% on Cost

The Charity capitalises any capital costs above £2,000. All costs below the threshold are expenses in the year.

(f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Funds

The unrestricted funds represent funds available for the general charitable purpose of the charity at the discretion of the trustees.

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 specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

(i) Judgements and key sources of estimation uncertainty

The judgements that have had the most significant effect on amounts recognised in the financial statements are the depreciation rates. The estimates and associated assumptions are based on historical experience and other relevant factors. The underlying assumptions which affect these judgements are reviewed on an ongoing basis.

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Grants	-	-	-	-
Donations ("Be a Founder")	-	144,785	144,785	58,452
	-	144,785	144,785	58,452

The donations for the year ended 5 April 2022 of £58,452 were all restricted.

CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
General Donations	212,211	-	212,211	139,923
	212,211	-	212,211	139,923

The general donations for the year ended 5 April 2022 of £139,923 were all unrestricted.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

3. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Church rent and charges	39,242	22,500
Other church expenses	23,714	20,505
Support costs	1,351	1,701
	<u>64,307</u>	<u>44,706</u>

Support costs	2023	2022
	£	£
Legal costs	-	351
Depreciation	1,040	1,040
Insurance costs	311	311
	<u>1,351</u>	<u>1,701</u>

Total charitable activities for the current year and preceding year were unrestricted.

The charity did not have any employees in the current or preceding year.

There were no Governance costs in the current year (2022: £nil).

4. TRUSTEES REMUNERATION

None of the Trustees (or any persons connected with them) received any benefits or remuneration from the Charity during the year (2022: none).

5. INDEPENDENT EXAMINATION

Independent examination services were offered *pro bono* by Severin Finance Ltd.

6. FIXED ASSETS

	Church items
	2023
	£
Cost	
At 6 April 2022	5,201
Additions	-
At 5 April 2023	<u>5,201</u>
Depreciation	
At 6 April 2022	2,080
Charge for the period	1,040
At 5 April 2023	<u>3,120</u>
Net Book Value	
5 April 2023	<u><u>2,081</u></u>
5 April 2022	<u><u>3,121</u></u>

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

7. CREDITORS

	2023	2022
	£	£
Church rent and charges	29,167	-
	<u>29,167</u>	<u>-</u>

8. RESTRICTED FUNDS

	Balance 6/4/2022	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2023
	£	£	£		£
Be a Founder ("Fii Ctitor")	651,427	144,785	-	-	796,212
Parochial School	870	-	-	-	870
	<u>652,297</u>	<u>144,785</u>	<u>-</u>	<u>-</u>	<u>797,082</u>

	Balance 6/4/2021	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2022
	£	£	£		£
Be a Founder ("Fii Ctitor")	592,975	58,452	-	-	651,427
Parochial School	870	-	-	-	870
	<u>593,845</u>	<u>58,452</u>	<u>-</u>	<u>-</u>	<u>652,297</u>

Be a Founder ("Fii Ctitor!")

The funds have been set aside to build or otherwise acquire and maintain a Romanian Orthodox Church and related Community Centre.

Parochial School

The funds have been set aside to advance the Romanian Orthodox faith through the provision of educational, arts and cultural activities at the Church and Community Centre.

9. UNRESTRICTED FUNDS

	Balance 6/4/2022	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2023
	£	£	£		£
General fund	219,950	219,169	(64,307)	-	374,812
	<u>219,950</u>	<u>219,169</u>	<u>(64,307)</u>	<u>-</u>	<u>374,812</u>

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

9. UNRESTRICTED FUNDS (CONTINUED)

	Balance 6/4/2021	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2022
	£	£	£		£
General fund	124,616	140,040	(44,706)	-	219,950
	<hr/> 124,616	<hr/> 140,040	<hr/> (44,706)	<hr/> -	<hr/> 219,950

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS – AS AT 5 APRIL 2023

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	2,081	-	2,081
Current assets	401,898	797,082	1,198,980
Current liabilities	(29,167)	-	(29,167)
	<hr/> 374,812	<hr/> 797,082	<hr/> 1,171,894

ANALYSIS OF NET ASSETS BETWEEN FUNDS – AS AT 5 APRIL 2022

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	3,121	-	3,121
Current assets	216,829	652,297	869,126
Current liabilities	-	-	-
	<hr/> 219,950	<hr/> 652,297	<hr/> 872,247

11. RELATED PARTIES

No trustee received any remuneration for services as a trustee. The trustees in their role as trustees received travelling and out of pocket expenses totaling £2,564 (2022: £nil).

The total amount of donations made by the Trustees was £3,755 (2022: £1,385).

There were no other related party transactions in the current or preceding years.

ROCC-CIO_Accounts YEApril 2023

Final Audit Report

2024-02-02

Created:	2024-02-02
By:	Alain Dastros (alain.dastros@severinfinance.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAdaDpFIRRRQo2g2Qw9f7JfprGleQnzPsE

"ROCC-CIO_Accounts YEApril 2023" History

-  Document created by Alain Dastros (alain.dastros@severinfinance.com)
2024-02-02 - 8:21:51 AM GMT- IP address: 213.239.66.234
-  Document emailed to Alain Dastros (alain.dastros@severinfinance.com) for signature
2024-02-02 - 8:21:57 AM GMT
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E-signature obtained using URL retrieved through the Adobe Acrobat Sign API
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-  Agreement completed.
2024-02-02 - 8:22:18 AM GMT

ROMANIAN ORTHODOX CHURCH & CENTRE

England & Wales - Charity number 1189599

Accounts

ROMANIAN ORTHODOX CHURCH & CENTRE

(CIO)

TRUSTEES ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2022

ROMANIAN ORTHODOX CHURCH & CENTRE
REFERENCE AND ADMINISTRATION INFORMATION

Charity Registration Number: 1189599

Registered Address: 250 Clapham Road, London, SW9 0PZ

TRUSTEES

Rev. Silviu Petre PUFULETE
Rev. Constantin POPESCU - CIRSTUCESCU
Luminita-Elena PROCOPIE
Marius DRAGHICI
Gheorghe Cristian CHELCEA
Corina DASCALU (resigned on 18 May 2021)

BANKERS

CAF BANK
25 Kings Hill Avenue,
Kings Hill, West Malling
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Alain DASTROS, Severin Finance Ltd, London.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Romanian Orthodox Church & Centre converted from an unincorporated trust ("the Trust") (charity reg no 1111506) to a Charitable Incorporated Organisation ("the CIO") (charity reg no 1189599), which was registered with the Charity Commission on 21 May 2020.

On 14 December 2021, the trustees of the Trust approved its closure and the transfer of assets, liabilities, and undertakings to the CIO effective from 15 December 2020 "the Transfer Date"

The trustees of the CIO subsequently approved the transfer from the Trust, with approval from the Charity Commission being received on 24 February 2021, at which point the Trust was removed from the Register.

The CIO is governed by its Constitution dated 21 May 2020.

The first charity trustees of the CIO are as follows and were appointed for the following terms:

- Rev. Silviu Petre PUFULETE for 3 years
- Rev. Constantin POPESCU-CIRSTUCESCU for 3 years
- Luminita-Elena PROCOPIE for 3 years
- Marius DRAGHICI for 3 years
- Gheorghe Cristian CHELCEA for 3 years
- Corina DASCALU for 3 years

Trustees have the power to appoint new members onto the Board, each serving a rolling 3-year term and may be re-elected. Appointments are ratified in accordance with the CIO's constitution. New Trustees are selected for their general and specialist experience and receive appropriate advice and documentation.

The Charity's activities are directed at regular meetings of the Trustees.

The trustees have no beneficial interest in the charity, and none received any remuneration during the period.

The Trust has no office premises or support staff. The Trustees do any necessary work at their own office premises and hold formal meetings at convenient locations. The Trust's only address is 250 Clapham Road, London, SW9 0PZ.

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty set out under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit 'Charities and Public Benefit' in developing the objectives for the year and in planning activities.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

(CONTINUED)

OBJECTIVES AND ACTIVITIES

The Romanian Orthodox Church & Centre was established by a charitable trust deed on 21st May 2020 and became a registered charity in May 2020. The charitable trust's objects are:

- To advance the Romanian Orthodox faith for the benefit of the public by the provision of a Romanian Orthodox Church and Community Centre in the United Kingdom;
- To advance the Romanian Orthodox faith through the provision of educational, arts and cultural activities at the Church and Community Centre;
- To build or otherwise acquire and maintain a Romanian Orthodox Church and related community centre;
- To advance the Christian religion and in particular to assist the work of the Romanian Orthodox Church in the United Kingdom through its own activity including but not limited to holding religious services and public celebrations of religious events.

ACHIEVEMENTS AND PERFORMANCE

The ROCC trustees were focused on the smooth running of the operational activities for St George Parish, including the rent at the new location at St Mary le Strand Church, supporting the Parochial School, purchasing insurances, and all necessary church items. Despite the unprecedented times caused by the COVID-19 pandemic, ROCC still managed to secure its funding activities through constant donations - this is reflected in the increased number of donations that ROCC has received to the year ending 5 April 2022.

FINANCIAL REVIEW

The charity's finances are overseen by the Board of Trustees.

The attached Statement of Financial Activities is self-explanatory having regard to the simplicity of the transactions during the year. The Trustees confirm that the Accounts comply with current statutory requirements and with the requirements of the Trust Constitution.

The principal financial policies for the present and for the foreseeable future are those of maintaining funds for the purchase of a Church or land to build a Church and a Community Centre to pursue the charity objectives.

Total incoming resources amounted to £198,492 (2021: £137,598) and total resources expended amounted to £44,706 (2021: £47,603). The net inflow of funds for the year amounted to £153,786 (2021: £89,995).

The total unrestricted reserves at year end amounted to £219,950 (2021: £124,616). The total restricted reserves at year end amounted to £652,297 (2021: £593,845)

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

(CONTINUED)

COVID-19

COVID 19 had a limited impact on the charity's activities compared to the prior year. For example, when COVID restrictions were in place, the Parish organized its liturgical activities into two-morning sessions, thus allowing all parishioners to attend the service, whilst observing the government guideline on social distancing, etc.

Pleasantly surprising, in the context of the current pandemic situation, it has been noted a stronger sense of belonging and support towards our Parish from many Romanians around London. This has positively reflected in the incoming resources which were significantly higher compared to the prior year while the total resources expended slightly decreased.

GOING CONCERN

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

TAXATION

As the Trust is a charity, it is recognised as such by the Inland Revenue for taxation purposes. As a result, there is no liability to taxation on any of its income.

RISK POLICY

The Trustees have considered the major risks to which the charity is exposed and are satisfied that appropriate procedures are in place to mitigate those risks.

One of the main risks is losing access to a place of worship. This is mitigated by maintaining strong relationships with the Church of England representatives for a very long period of time to ensure we continue to have access to rent one of the Church of England places of worship – either at the historical location – St Dunstan in the West, or at the temporary location, St Mary le Strand. In parallel the Board of Trustees continued the research for opportunities to build or otherwise acquire and maintain a Romanian Orthodox Church and related community centre.

For any civil liabilities related to all the church related activities an annual insurance policy is put in place.

All Covid-19 and other health and safety risks associated with the church related activities are mitigated by strict rules applied during the services and other activities.

FUNDRAISING POLICY

The charity does not use fundraising services, consultants, or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

(CONTINUED)

PLANS FOR THE FUTURE

- Organise meetings with various authorities (local borough councils or Romanian authorities) to secure funding or other support in order to acquire a plot of land, a derelict building, or an existing church or appropriate building for the "Fii Ctitor!" ("Be a Founder!") Project.
- Continue to provide operational support to the St George Parish and "Sfintii Brancoveni" Parochial School

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 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 and regulations made thereunder. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was agreed and signed on behalf of the Board of Trustees on



Chairman

Reverend Constantin Popescu

ROMANIAN ORTHODOX CHURCH & CENTRE

Independent examiner's report to the trustees of the Romanian Orthodox Church & Centre

I report to the charity trustees on my examination of the accounts of the Romanian Orthodox Church & Centre for the year ended 5 April 2022.

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 2011 Act').

I report in respect of my examination of the accounts as required under section 145 of the 2011 Act in carrying out my examination I have followed all the 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 have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Alain Dastros CIMA
Severin Finance Ltd
117 Piccadilly
London W1J 7JU



Severin Finance Ltd
CIMA Member in practice
2 Dartmouth Street, London, SW1H 9BP
Registered in England and Wales No. 08501829
UK VAT Reg. No. 162 1968 59

Date: 17 / 07 / 2022

ROMANIAN ORTHODOX CHURCH & CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
INCOME FROM					
Grants and donations	2	-	58,452	58,452	32,370
Charitable activities		139,923	-	139,923	105,209
Interest receivable		117	-	117	19
TOTAL		<u>140,040</u>	<u>58,452</u>	<u>198,492</u>	<u>137,598</u>
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities	3	44,706	-	44,706	47,603
TOTAL		<u>44,706</u>	<u>-</u>	<u>44,706</u>	<u>47,603</u>
Net Income/(expenditure)		<u>95,334</u>	<u>58,452</u>	<u>153,786</u>	<u>89,995</u>
Transfers between funds		-	-	-	-
Net Movement in Funds		<u>95,334</u>	<u>58,452</u>	<u>153,786</u>	<u>89,995</u>
Funds brought forward at 6 April 2021		124,616	593,845	718,461	628,466
Funds Carried Forward at 5 April 2022	8/9	<u>219,950</u>	<u>652,297</u>	<u>872,247</u>	<u>718,461</u>

All the charity's activities derived from continuing operations during the above two financial years.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 9 to 13 form part of these financial statements.

ROMANIAN ORTHODOX CHURCH & CENTRE

BALANCE SHEET AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Fixed Assets	6		3,121		4,161
Investments			-		-
			3,121		4,161
CURRENT ASSETS					
Cash at bank		869,126		734,375	
Debtors		-		-	
		869,126		734,375	
CURRENT LIABILITIES					
Creditors – all falling due within one year	7	-		(20,075)	
Net Current Assets			869,126		714,300
NET ASSETS			872,247		718,461
REPRESENTED BY					
Unrestricted funds	9		219,950		124,616
Restricted funds	8		652,297		593,845
TOTAL FUNDS			872,247		718,461

The accounts were approved by the Trustees on14/7..... 2022 and signed on its behalf by:

Rev. Constantin Popescu, Chairman



Date

14/7/22

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Preparation of Accounts

The financial statements have been prepared in accordance with the Statement of Recommended Practice for charities (SORP 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity 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 note(s).

There are no areas of critical judgment or estimation used in the preparation of the financial statements.

The financial statements are presented in pounds sterling.

(b) Going Concern

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

(c) Income recognition

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.

Grants are recognised when the Trust has been notified in writing of both the amount and settlement date.

(d) Expenditure

Charitable expenditure consists of all expenditure relating to the objects of the Charity. All costs are directly attributable to the activities under which they have been analysed. Irrecoverable VAT is included with the category of expense to which it relates.

(e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight-line basis as follows:

Church items: 20% on Cost

(f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(f) Funds

The unrestricted funds represent funds available for the general charitable purpose of the charity at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the charity for particular purposes.

k) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any material estimates or judgements

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	Total	Total
	£	£	2022	2021
			£	£
Grants	-	-	-	-
Donations	-	58,452	58,452	32,370
	-	58,452	58,452	32,270

3. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Parochial School	-	-
Church expenses	43,005	37,030
Support costs	1,701	10,573
	44,706	47,603
Support costs	2022	2021
	£	£
Legal costs	351	9,289
Depreciation	1,040	1,040
Other costs	311	244
	1,701	10,573

The charity did not have any employees in the current or preceding year.

There were no Governance costs in the current year (2021: £Nil).

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

4. TRUSTEES REMUNERATION

None of the Trustees (or any persons connected with them) received any expenses or remuneration from the charitable trust during the year (2021: none).

5. INDEPENDENT EXAMINATION

Independent examination services were offered *pro bono* by Severin Finance Ltd.

6. FIXED ASSETS

	Church items 2022 £
Cost	
At 6 th April 2021	5,201
Additions	-
At 5 th April 2022	<u>5,201</u>
Depreciation	
At 6 th April 2021	1,041
Charge for the period	1,040
At 5 th April 2022	<u>2,080</u>
Net Book Value	
5 th April 2022	<u>3,121</u>
5 th April 2021	<u>4,161</u>

7. CREDITORS

	2022 £	2021 £
Legal costs	-	1,630
Church rent	-	17,500
Other accrued expenses	-	945
	<u>-</u>	<u>20,075</u>

The Charity has paid all its liabilities as at the year end.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

8. RESTRICTED FUNDS

	Balance 6/4/2021	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2022
	£	£	£		£
Be a Founder (Fii Ctitor)	592,975	58,452	-	-	651,427
Parochial School	870	-	-	-	870
	<hr/> 593,845	<hr/> 58,452	<hr/> -	<hr/> -	<hr/> 652,297

PRIOR YEAR

	Balance 6/4/2020	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2021
	£	£	£		£
Be a Founder (Fii Ctitor)	560,606	32,370	-	-	592,975
Parochial School	870	-	-	-	870
Church items (Icons)	820	-	(820)	-	-
	<hr/> 562,295	<hr/> 32,370	<hr/> (820)	<hr/> -	<hr/> 593,845

Be a Founder ("Fii Ctitor!")

The funds have been set aside to build or otherwise acquire and maintain a Romanian Orthodox Church and related community centre.

Parochial School

The funds have been set aside to advance the Romanian Orthodox faith through the provision of educational, arts and cultural activities at the Church and Community Centre.

9. UNRESTRICTED FUNDS

	Balance 6/4/2021	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2022
	£	£	£		£
General fund	124,616	140,040	(44,706)	-	219,950
	<hr/> 124,616	<hr/> 140,040	<hr/> (44,706)	<hr/> -	<hr/> 219,950

PRIOR YEAR

	Balance 6/4/2020	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2021
	£	£	£		£
General fund	66,171	105,228	(46,783)	-	124,616
	<hr/> 66,171	<hr/> 105,228	<hr/> (46,783)	<hr/> -	<hr/> 124,616

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

10. RELATED PARTIES

There were no related party transactions in the current or preceding years.

11. OPERATING LEASES COMMITMENTS

There were no operating lease commitments in the year.

ROMANIAN ORTHODOX CHURCH & CENTRE

England & Wales - Charity number 1189599

Accounts

ROMANIAN ORTHODOX CHURCH & CENTRE

(CIO)

TRUSTEES ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2021

ROMANIAN ORTHODOX CHURCH & CENTRE

REFERENCE AND ADMINISTRATION INFORMATION

Charity Registration Number: 1189599

Registered Address: 250 Clapham Road, London, SW9 0PZ

TRUSTEES

Rev. Silviu-Petre Pufulete
Rev. Constantin Popescu-Cirstucescu
Luminita-Elena Procopie
Marius Draghici
Cristian-Gheorghe Chelcea
Corina Dascalu (resigned on 18 May 2021)

BANKERS

CAF Bank
25 Kings Hill Avenue,
Kent, ME19 4JQ

INDEPENDENT EXAMINER

Alain Dastros, Severin Finance Ltd, London.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Romanian Orthodox Church & Centre converted from an unincorporated trust ("the Trust") (charity reg no 1111506) to a Charitable Incorporated Organisation ("the CIO") (charity reg no 1189599), which was registered with the Charity Commission on 21 May 2020.

On 14th December 2020, the trustees of the Trust approved its closure and the transfer of assets, liabilities, and undertakings to the CIO effective from 15th of December "the **Transfer Date**".

The trustees of the CIO subsequently approved the transfer from the Trust, with approval from the Charity Commission being received on 24 February 2021, at which point the Trust was removed from the Register.

The CIO is governed by its Constitution dated 21 May 2020.

The first charity trustees of the CIO are as follows and appointed for the following terms:

- Rev. Silviu Petre Pufulete for 3 years
- Rev. Constantin Popescu-Cirstucescu for 3 years
- Luminita-Elena Procopie for 3 years
- Marius Draghici for 3 years
- Corina Dascalu for 3 years
- Gheorghe Cristian Chelcea for 3 years

Trustees have the power to appoint new members onto the Board, each serving a rolling 3-year term and may be re-elected. Appointments are ratified in accordance with the CIO's constitution. New Trustees are selected for their general and specialist experience and receive appropriate advice and documentation.

The Charity's activities are directed at regular meetings of the Trustees.

The trustees have no beneficial interest in the charity and none received any remuneration during the period.

The Trust has no office premises or support staff. The Trustees do any necessary work at their own office premises and hold formal meetings at convenient locations. The Trust's only address is 250 Clapham Road, London, SW9 0PZ.

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty set out under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit 'Charities and Public Benefit' in developing the objectives for the year and in planning activities.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

(CONTINUED)

OBJECTIVES AND ACTIVITIES

The Romanian Orthodox Church & Centre was established by a charitable trust deed on 21st May 2020 and became a registered charity in May 2020. The charitable trust's objects are:

- To advance the Romanian Orthodox faith for the benefit of the public by the provision of a Romanian Orthodox Church and Community Centre in the United Kingdom;
- To advance the Romanian Orthodox faith through the provision of educational, arts, and cultural activities at the Church and Community Centre;
- To build or otherwise acquire and maintain a Romanian Orthodox Church and related community centre;
- To advance the Christian religion and in particular to assist the work of the Romanian Orthodox Church in the United Kingdom through its own activity including but not limited to holding religious services and public celebrations of religious events.

ACHIEVEMENTS AND PERFORMANCE

The ROCC trustees were focused on gradually undertaking all operational activities for St George Parish, including the rent at the new location at St Mary le Strand Church, supporting the Parochial School, purchasing insurances, and all necessary church items. Despite the unprecedented times caused by the COVID-19 pandemic, ROCC still managed to secure its funding activities through constant donations - this is reflected in the increased number of donations that ROCC has received to the year ending 5 April 2021.

In May 2020 a new charitable incorporated entity (ROCC CIO) was formed (registered number 1189599) with the same aims and objectives as ROCC Trust. The ROCC Trust activities were transferred to the ROCC-CIO. All necessary formalities related to the incorporation of the new CIO, transfer of assets, activities, and operations to the new CIO have been completed with appropriate qualified external legal support. A professional Project Plan for our future church has also been drafted.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

(CONTINUED)

FINANCIAL REVIEW

The charity's finances are overseen by the Board of Trustees.

The attached Statement of Financial Activities is self-explanatory having regard to the simplicity of the transactions during the year. The Trustees confirm that the Accounts comply with current statutory requirements and with the requirements of the Trust Constitution.

The principal financial policies for the present and for the foreseeable future are those of maintaining funds for the purchase of a Church or land to build a Church and a Community Centre to pursue the charity objectives.

Total incoming resources amounted to £137,598 (2020: £138,775) and total resources expended amounted to £47,603 (2020: £9,363). The net inflow of funds for the year amounted to £89,995 (2020: £129,412).

The total unrestricted reserves at year end amounted to £124,616 (2020: £66,171).

COVID-19

COVID 19 has had a direct negative impact on the charity's activities. From March 2020 St Mary le Strand premises were closed and church services and Parochial School activities have been moved online. The charity suffered the loss on income on charitable activities and church donations but those have been replaced by the increased number of online donations. However, when COVID restrictions were in place, the Parish organized its liturgical activities into two-morning sessions, thus allowing all parishioners to attend the service, whilst observing the government guideline on social distancing, etc.

Pleasantly surprising, in the context of the current pandemic situation, it has been noted a stronger sense of belonging and support towards our Parish from many Romanians around London.

GOING CONCERN

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue its operations and activities for the foreseeable future.

TAXATION

As the ROCC-CIO is a charity, it is recognized as such by HMRC for taxation purposes. As a result, there is no liability to taxation on any of its income or profit.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

(CONTINUED)

RISK POLICY

The Trustees have considered the major risks to which the charity is exposed and are satisfied that procedures are in place to mitigate those risks.

FUNDRAISING POLICY

The charity does not use fundraising services, consultants, or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies.

PLANS FOR THE FUTURE

- Organise meetings with various local Borough Councils to explore the options for finding either a plot of land, a derelict building, or a former church for the Fii Ctitor (Be a Founder) Project.
- Continue to provide operational support to the Parish and Parochial School.

ROMANIAN ORTHODOX CHURCH & CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2020

(CONTINUED)

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 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 and regulations made thereunder. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charity's independent examiner's are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was agreed and signed on behalf of the Board of Trustees on 24 Jan 2022



Chairman
Reverend Constantin Popescu

ROMANIAN ORTHODOX CHURCH & CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

(incorporating and income and expenditure account)

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
INCOME FROM					
Grants and donations	2	-	32,370	32,370	66,510
Charitable activities		105,209	-	105,209	72,265
Interest receivable		19	-	19	-
TOTAL		105,228	32,370	137,598	138,775
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities	3	46,783	820	47,603	9,363
TOTAL		46,783	820	47,603	9,363
Net Income/(expenditure)		58,445	31,550	89,995	129,412
Transfers between funds		-	-	-	-
Net Movement in Funds		58,445	31,550	89,995	129,412
Funds brought forward at 6 April 2020		66,171	562,295	628,466	499,054
Funds Carried Forward at 5 April 2021		124,616	593,845	718,461	628,466

All the charity's activities derived from continuing operations during the above two financial years.

The comparative figures for 2020 and the current year figures up to February 2021 represent the income and expenditure of the unincorporated trust whose activities were transferred to the CIO in 2021. See accounting policy 1.

ROMANIAN ORTHODOX CHURCH & CENTRE

BALANCE SHEET AT 5 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Fixed Assets	4		4,161		5,201
Investments			-		-
					5,201
CURRENT ASSETS					
Cash at bank		734,375		618,994	
Debtors	5	-		7,616	
		734,375		626,610	
CURRENT LIABILITIES					
Creditors – all falling due within one year	6	(20,075)		3,345	
Net Current Assets			714,300		623,265
NET ASSETS			718,461		628,466
REPRESENTED BY					
Unrestricted funds			124,616		66,171
Restricted funds			593,845		562,295
TOTAL FUNDS			718,461		628,466

The accounts were approved by the Trustees on 24 Jan 2022 and signed on its behalf by:-

Rev. Constantin Popescu, Chairman



Date 27 Jan 2022

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of Preparation of Accounts

The Accounts comply with the Statement of Recommended Practice ("the SORP") and with applicable Accounting Standards. They have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102.

The unincorporated charitable trust (reg no 1111506) was incorporated as a CIO (reg no 1189599) in May 2020 and took over the assets and liabilities of the Trust in February 2021. In accordance with the Charities SORP, merger accounting has been applied and these financial statements have been drawn up to include the income and expenditure of the merger charities for the full year of merger together with the comparative figures.

The financial statements are presented in pounds sterling.

Judgements and key sources of estimation uncertainty are detailed in the accounting policy where applicable.

(b) Going Concern

The Trustees are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight-line basis as follows:

Church items: 20% on Cost

(d) Income recognition

All income is recognised one 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.

Grants are recognised when the Trust has been notified in writing of both the amount and settlement date.

(e) Expenditure recognition

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis.

(f) Funds

The unrestricted funds represent funds available for the general charitable purpose of the charity at the discretion of the trustees.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors which have been raised by the charity for particular purposes.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

2. GRANTS AND DONATIONS

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Grants	-	-	-	4,140
Donations	-	32,370	32,370	62,370
	-	32,370	32,370	66,510

3. CHARITABLE ACTIVITIES

	2021 £	2020 £
Parochial School	-	3,269
Church expenses	37,030	2,180
Support costs	10,573	3,914
	47,603	9,363
<i>Support costs</i>	2021	2020
	£	£
Legal costs	9,289	3,597
Depreciation	1,040	-
Other costs	244	317
	10,573	3,914

During the year legal costs totaling £9,289 were paid to:

1. Hewitson LLP: £2,100 – professional charges for applying for registration as CIO.
2. VWV LLP: £7,189 – professional charges for legal advice regarding the potential transfer of assets from ROCTF to ROCC.

There were no Governance costs in the current year (2020: NIL).

4. FIXED ASSETS

	Church items 2020 £
Cost	
At 6 th April 2020	5,201
Additions	-
At 5 th April 2021	5,201

Depreciation	
At 6 th April 2020	-
Charge for the period	1,040
At 5 th April 2021	<u>1,040</u>
Net Book Value	
5 th April 2021	<u>4,161</u>
5 th April 2020	<u>5,201</u>

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

5. DEBTORS

	2021	2020
	£	£
Accrued income	-	7,616
	-	<u>-</u>
	<u>-</u>	<u>7,616</u>

6. CREDITORS

	2021	2020
	£	£
Legal costs	1,630	2,400
Church rent	17,500	-
Other accrued expenses	945	945
	<u>20,075</u>	<u>3,345</u>

7. RESTRICTED FUNDS

	Balance 6/4/2020	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2021
	£	£	£		£
Be a Founder (Fii Ctitor)	560,605	32,370	-	-	592,975
Parochial School	870	-	-	-	870
Church items (Icons)	820	-	(820)	-	-
	<u>562,295</u>	<u>32,370</u>	<u>(820)</u>	<u>-</u>	<u>593,845</u>

PRIOR YEAR

	Balance 6/4/2019	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2020
	£	£	£		£
Be a Founder (Fii Ctitor)	-	61,551		499,054	560,605

Parochial School	-	4,140	(3,269)	-	870
Church items (Icons)		820	-	-	820
	-	66,510	(3,269)	499,504	562,295

Restricted funds represent donations and grants restricted for use in particular areas of the Trust's work.

ROMANIAN ORTHODOX CHURCH & CENTRE

NOTES TO THE ACCOUNTS

8. UNRESTRICTED FUNDS

	Balance 6/4/2020	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2021
	£	£	£		£
General fund	66,171	105,228	(46,783)	-	124,616
	66,171	105,228	(46,783)	-	124,616
<i>PRIOR YEAR</i>					
	Balance 6/4/2019	Incoming Resources	Resources Expended	Transfers	Balance 5/4/2020
	£	£	£		£
General fund	499,504	72,265	(6,094)	(499,054)	66,171
	499,504	72,265	(6,094)	(499,054)	66,171

3. INDEPENDENT EXAMINATION

Independent examination services were offered pro bono by Severin Finance Ltd.

4. TRUSTEES REMUNERATION

None of the Trustees (or any persons connected with them) received any expenses or remuneration from the charitable trust during the year (2020: none).

5. RELATED PARTIES

There were no related party transactions in the year (2020: none).

6. OPERATING LEASES COMMITMENTS

There were no operating lease commitments in the year.

ROMANIAN ORTHODOX CHURCH & CENTRE

Independent examiner's report to the trustees of the Romanian Orthodox Church & Centre

I report to the charity trustees on my examination of the accounts of the Romanian Orthodox Church & Centre for the year ended 5 April 2021.

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 2011 Act').

I report in respect of my examination of the accounts as required under section 145 of the 2011 Act in carrying out my examination I have followed all the 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.

Alain Dastros CIMA
Severin Finance Ltd
117 Piccadilly
London W1J 7JU



Severin Finance Ltd
CIMA Member in practice
2 Dartmouth Street, London, SW1H 9BP
Registered in England and Wales No. 08501829
UK VAT Reg. No. 162 1988 93

Date: 27 January 2022

