

**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 14<sup>th</sup> December 2020, the trustees of the Trust approved its closure and the transfer of assets, liabilities, and undertakings to the CIO effective from 15<sup>th</sup> 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 21<sup>st</sup> 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
		£	£	£	£
<b>INCOME FROM</b>					
Grants and donations	2	-	32,370	32,370	66,510
Charitable activities		105,209	-	105,209	72,265
Interest receivable		19	-	19	-
<b>TOTAL</b>		<b>105,228</b>	<b>32,370</b>	<b>137,598</b>	<b>138,775</b>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	-
Charitable activities	3	46,783	820	47,603	9,363
<b>TOTAL</b>		<b>46,783</b>	<b>820</b>	<b>47,603</b>	<b>9,363</b>
Net Income/(expenditure)		58,445	31,550	89,995	129,412
Transfers between funds		-	-	-	-
<b>Net Movement in Funds</b>		<b>58,445</b>	<b>31,550</b>	<b>89,995</b>	<b>129,412</b>
Funds brought forward at 6 April 2020		66,171	562,295	628,466	499,054
<b>Funds Carried Forward at 5 April 2021</b>		<b>124,616</b>	<b>593,845</b>	<b>718,461</b>	<b>628,466</b>

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

##### **(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

  

	2021 £	2020 £
<b>Support costs</b>		
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**

Cost	Church items 2020 £
At 6 <sup>th</sup> April 2020	5,201
Additions	-
At 5 <sup>th</sup> April 2021	5,201



**Depreciation**At 6<sup>th</sup> April 2020

Charge for the period

At 5<sup>th</sup> April 2021

-
1,040
<u>1,040</u>

**Net Book Value**5<sup>th</sup> April 2021

<u><b>4,161</b></u>
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5<sup>th</sup> April 2020

<u>5,201</u>
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**ROMANIAN ORTHODOX CHURCH & CENTRE****NOTES TO THE ACCOUNTS****5. DEBTORS**

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

**6. CREDITORS**

	<b>2021</b>	<b>2020</b>
	£	£
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**

	<b>Balance 6/4/2020</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance 5/4/2021</b>
	£	£	£		£
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**

	<b>Balance 6/4/2019</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance 5/4/2020</b>
	£	£	£		£
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**

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

<i>PRIOR YEAR</i>	<b>Balance 6/4/2019 £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Transfers</b>	<b>Balance 5/4/2020 £</b>
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



