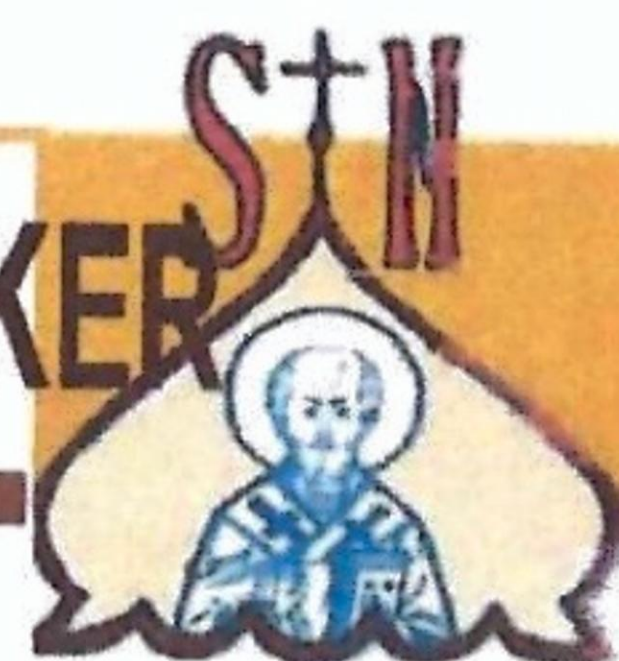


**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

PARISH OF ST NICHOLAS THE WONDERWORKER



Registered Charity No 1118783

Registered CIO No.: 1194371

THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
(Registered Charity No. 1118783)
Registered CIO No. 1194371

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

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**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees of the Russian Orthodox Parish of St Nicholas the Wonderworker ("the Charity" or "the Church") present their report and financial statements for the year ended 31 August 2022. These have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Charity's constitution and applicable law. The comparatives are for the year ended 31 August 2021.

These accounts have been produced in relation to the charitable trust (charity registration number 1118783) and to the CIO established on 7 May 2021 (charity registration number 1194371). On 15 August 2021, the members of the charitable trust resolved that its assets should be held for the CIO as from 1 September 2021. However, the formal transfer of assets, which was commenced at that time, was suspended pending a decision to change the name of the CIO, the better to reflect its multi-national character.

This resolution was finally taken, subject to the approval of the Charity Commission on 21 May 2023 and it is anticipated that these transfers will be completed by 31 August 2023. Accordingly, the same accounts have been prepared for both registered charities, those for the trust for the year ended 31 August 2022 and those for the CIO for the period from 7 May 2021 to 31 August 2022 albeit that the CIO was dormant for the period from 7 May 2021 to 31 August 2021.

1. REFERENCE AND ADMINISTRATIVE DETAILS

UK Charity Registration Number:	1118783 / 1194371
Registered Office:	St Nicholas Church 34 Ferry Road, Oxford OX3 OEU
Email address:	fr.stephen.platt@gmail.com
Chairperson:	Nicholas Graham
Current Trustees:	The Very Revd Archpriest Stephen Platt (rector) Revd Deacon Alexey Kostyanovsky (ex-officio) Nicholas Graham (Chairperson) Marianna Colyer (church warden; ex-officio) Simon Jennings (Treasurer) Frances Jennings (Parish Treasurer; ex-officio) Tatiana Nosova Anna Platt Maeve Henry Svetlana Pavlova Eric Jansson Ella Shatova Johnny Cowee
Bankers:	Lloyds Bank PLC, 399 Oxford Street, London W1C 2BU Santander UK PLC, 301 St Vincent Street, Glasgow G2 5NB COIF Charity Funds, 85 Queen Victoria Street, London EC4V 4ET Metrobank, 45 Queen Street. Oxford OX1 1EJ
Investment Manager:	M&G Charifund
Independent Examiner:	Mr Peter J Stevenson, 8 Harbord Road, Oxford, OX2 8LJ
Tax Reference:	HMRC Charities reference XT4003 / ZD18931

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
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2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charitable Trust, registered under the number 1118783 resolved in an Annual General Members Meeting on 15 August 2021 that the assets of the Charity should be transferred to a newly incorporated Charitable Incorporated Organisation of the same name, registered under the number 1194371. It has taken longer than anticipated to complete the transfer of all assets and the trustees of the old charity continue to hold these on trust for the CIO. Consequently, identical accounts are presented for both entities. It is anticipated that all funds and properties will have been transferred by the end of the current financial year.

The governing document of the CIO is the Constitution dated 7 May 2021.

The Rector is ecclesiastically responsible to the ruling Bishop of the Diocese of Sourozh (Russian Orthodox Church in Great Britain and Ireland, Moscow Patriarchate) of which the Parish of St Nicholas the Wonderworker is a part. The ruling Bishop is His Grace Bishop Matthew of Sourozh. The ruling Bishop has power to appoint the Rector. Under the constitution, the Rector is a trustee of the Charity.

A distinction is made between the ecclesiastical and charitable aspects of parish life in order to ensure that ecclesial matters concerning the Parish comply with the requirements of the Diocese of Sourozh, while financial governance accords with English Charity Law.

The Parish is run according to the Diocesan statutes. The Parish Council consists of only the Rector, Parish Treasurer and Church Warden all of whom are appointed with the agreement of the ruling Bishop

The Parish Council positions are held by the following:

Rector & Chair: The Very Revd Archpriest Stephen Platt

Parish Deacon: Deacon Alexey Kostyanovsky

Church Warden: Marianna Colyer

Treasurer: Frances Jennings

The Council of Trustees is responsible for the Charity, which exists to further the work and activities of the Parish. The Council of Trustees is made up of the 4 members of the Parish Council, who are ex-officio members, as well as a CIO, Secretary, Chair, Treasurer, and a minimum of 4 other members-at-large, who are elected yearly at the AGM of the Charity.

Day to day decisions regarding the pastoral and worshipping life of the Parish (such as the schedule of church services, baptisms, marriages, and funerals) are the responsibility of the Rector. The Council of Trustees meets at least three times a year to discuss official business, hear a report from the Rector on the activities of the Parish and relevant pastoral events or issues, and from the Treasurers on the financial position.

Trustees' Responsibilities

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

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

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
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The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Statement of Recommended Practice (Accounting by Charities) 2005, the Charity (Accounts and Reports) Regulations 2008 and the Constitution. 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 accordance with our responsibilities as Trustees of the Charity under English Law, we certify that to the best of our knowledge and belief:

- we have taken all the steps we ought to make ourselves aware of all the relevant information.
- we have made the Independent Examiner aware of all such information.
- no relevant information has been withheld from the Independent Examiner.

The Trustees have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

Induction and Training

The Trustees are kept informed of their duties and obligations under the law by the Secretary, the Treasurers and the Rector, and regularly consider their policies in the light of guidance published by the Charity Commission. New trustees are elected at the AGM of the Charity or are co-opted by the Council in the course of the year. They are made aware of their responsibilities and obligations in informal training given by the Treasurers.

Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements follow best practice. They are also responsible for the Charity safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have policies covering: substantial donations, bribery, data protection and safeguarding. The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

3. OBJECTIVES AND ACTIVITIES

The Russian Orthodox Parish of St Nicholas the Wonderworker is part of the Russian Orthodox Diocese of Sourozh. Its main objects are to advance the Orthodox Christian faith for the benefit of the public in accordance with teachings of the One, Holy, Catholic and Apostolic Church, rooted in the holy tradition, and taught by the Holy Scriptures, the Seven Ecumenical Councils and the local and provincial councils of the Orthodox Church.

Membership of the Parish currently stands at 101 members. Membership is contingent upon being 18 years of age, having received the sacraments of confession and communion in the Parish within the previous six months, and having a permanent address in the UK (the area of the Diocese of Sourozh). The conditions of membership are subject to rules regarding membership in the wider body of the Diocese of Sourozh, of which it is a part.

The Parish has regular religious services on Saturday evenings, Sunday mornings, and Wednesday evenings, as well as on a number of Feast days. All services are open to all members of the public. These services are celebrated in a mixture of English and Church Slavonic (the traditional language of the Russian Orthodox Church).

During the COVID lockdown, to permit parishioners to participate in the liturgical life of the Church during this period, services were broadcast via Facebook or Mixlr. This proved to be of inestimable benefit to those self-isolating or unable to attend in person because of restrictions on numbers, as well as to those living far afield. It continues to be of great benefit to those prevented from attending services in person because of age, infirmity or distance. It reaches orthodox Christians in many countries.

The Parish House at 37 Ferry Road continues to be an invaluable resource for meetings, Sunday School and Youth Groups to house visitors to the Parish.

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
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Normally on Sundays during the school year, the children are gathered together after the morning service for a short Sunday School meeting. The Parish also regularly hosts meetings of an Orthodox youth group and supports the Oxford Orthodox Student Society. The Parish also supports other initiatives of Orthodox Churches and Institutions in the United Kingdom and abroad.

The work of the Parish is entirely self-financed. The Church receives no financial help from the Diocese, the State, Russia, or any other external source. Therefore, we rely entirely on the support of parishioners and friends to enable the Parish to carry out its mission. Collections are taken at Sunday celebrations of the Divine Liturgy, as well as at the candle desk, and donations can be made online and via a Donate Station.

Further information about the on-going activities of the Parish is available on the Parish website at www.stnicholas-oxford.org. There is a Parish Facebook page (St Nicholas Orthodox Church, Oxford).

Statement of Public Benefit

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to it. They consider that the Parish's aims, activities and achievements demonstrate the benefit to the Public that arises from those activities, as summarised in this Annual Report.

4. ACHIEVEMENTS AND PERFORMANCE

The work to expand the Church continues to make a significant difference to the capacity of the Church and to its beauty and harmony, despite the relatively limited extra space constructed.

In November 2020, the Charity received a bequest of a property in Kidlington, with the expressed hope that this should be used as a house of retreat, sanctuary and prayer. The property was in poor condition but structurally sound. The Trustees started work to clear debris, repair and refurbish the property to make it habitable and bring it into use. While considering the long-term use of the property, the trustees allowed a parishioner who found herself suddenly in need of accommodation to live in part of the property in return for help with the repair work and a contribution towards utilities. In June 2022, after considerable further refurbishment carried out with the help and guidance of the Local Authority Housing Officer, the trustees were able to offer the property to two Ukrainian refugee families, one of which still resides there.

Funds raised come from collections, private donations from fundraising events, and from the bookstall.

The Trustees continue to maintain their investment in M&G Equities Investment Fund for Charities (Charifund), Income Units. As at 31 August 2021 the value stood at £52,620 but as a result of further volatility during the period, as at 31 August 2022 the value stood at £49,416. Having considered this and the investment and other implications for the Charity of the war in Ukraine, the trustees have decided to leave the investment with M&G for the time being.

During the period of lockdown, the Trustees decided that it would be in the best interests of the Church were it to be converted into a Charitable Incorporated Organisation with limited liability and legal personality. Accordingly, such an Organisation has been incorporated and registered by the Charity Commissioner under the registered number 1194371. A motion to begin the process of transferring the net assets of this Charity to the new Charitable Incorporated Association was passed at a deferred Annual General Meeting held on 15 August 2021. As a result, with effect from 1 September 2021, the Trustees are holding the net assets for the newly established CIO.

5. FINANCIAL REVIEW

All funds are unrestricted, and while in the past a distinction was made between funds for general purposes and for the building fund, this distinction has been abandoned and all funds consolidated. As all of the properties are directly used for the purposes of the charity rather than as investments, this consolidation has continued.

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
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Income

The total charity income for the year ended 31 August 2022 was £186,064, of which £170,618 was unrestricted and £15,446 was expressly for those affected by the War in Ukraine (2021 - £465,956). The figure for the year to 31 August 2021 was increased exceptionally by the legacy of the property at Kidlington, which was valued at £350,000.

Gift Aid claimable for the period ended 31 August 2022 was estimated to be £18,079, (2021 - £14,533),

As the total charity income exceeded £25,000 for the year, the Trustees are required to have these financial statements independently examined.

Expenditure

Charity expenditure for the year totaled £66,998 out of unrestricted funds and £15,446 out of those collected for Ukrainian relief (2021 - £52,819).

Reserves Policy

Total reserves at 31 August 2022 stood at £2,309,382 (2021 - £2,208,966) of which £2,078,890 is represented by real property, and the balance in more liquid resources.

Future Plans

The war in Ukraine has had a considerable impact upon the Charity and upon parish life since February 2022. The Parish has raised funds for the relief of Ukrainian refugees and has made substantial donations to the humanitarian work of the Polish and Ukrainian Orthodox Churches. The parish has also provided considerable support to Ukrainian families in the Church community providing help, advice and where necessary direct financial assistance and advice. Via the Ukrainian Sponsorship Scheme, various parishioners have sponsored Ukrainian refugee families. The Parish has made its Kidlington property available for this purpose and has in conjunction with the Anglican Diocese of Oxford provided administrative and practical support and help to Ukrainian families settling into this country and will continue to do so.

The Parish continues to grow in numbers. Several individuals have been received into the Orthodox Church by baptism and/or chrismation. We have, in addition, welcomed about 30 Ukrainian refugees into the Parish. The Parish organized a pilgrimage to the Holy Land in February 2023 and a pilgrimage to the Holy Places in Northumbria is planned for the Summer 2023 half-term.

Risk Management

A risk assessment has been undertaken by means of:

- an annual review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks; and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise;
- a review of the risks associated with COVID 19 or similar infections and the liturgical modifications required.

This continuing process will identify risk areas to which the Charity is vulnerable and highlight any necessary safeguards that will need to be put in place.

The Trustees are aware that the principal financial risks concern the management and banking of cash donations, and there are procedures in place to mitigate these. In particular, donations by way of standing order, PayPal or electronic transfer rather than cash are encouraged. The Trustees have installed an electronic donation tablet to allow ad hoc donations to be made other than by cash or cheque. The Trustees are aware of the size of the cash balances during the year. The funds were used to finance the enlargement of the Church, the work on which has now been completed, and have more recently been used to help those in need. The Trustees are aware of the limits under the Financial Compensation Scheme and have invested surplus cash. The Trustees maintain full insurance which is reviewed annually. They are also aware of pastoral and safeguarding concerns and have strict policies with regard to safeguarding and to GDPR requirements, which are regularly reviewed.

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
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The war in Ukraine has caused difficulties for the Charity. The parish has remained united, but the Trustees are aware that perceived reputational issues have had repercussions, most notably in the need to demonstrate the propriety of our dealings to financial institutions. The trustees take their duties seriously and the Charity makes every effort to satisfy enquiries and perform adequate due diligence on all receipts and payments. It has also made clear that it makes no payments to any other institution, save for the humanitarian relief projects run by organizations in the UK or EU.

Approved by the Trustees on and signed on their behalf by:

 29th June 2023. Date

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

I report on the financial statements (or accounts) of the Russian Orthodox Parish of St Nicholas the Wonderworker (the Charity) for the year ended 31 August 2022, which comprise the Statement of Financial Activities, Balance Sheet, and the related notes.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter J. Stevenson F.C.A.
Peter J Stevenson
8 Harbord Road,
Oxford
OX2 8LJ

29/06/2023
Date

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
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Unrestricted Funds

Income and endowments from:	Notes	2022 Total £	2021 Total £
Voluntary income	7	157,626	461,880
Income from charitable trading activities	10	10,308	1,777
Investment income	11	2,684	2,299
Total income and endowments		£170,618	£465,956
Expenditure on:			
Charitable activities	12	66,998	52,819
Total expenditure		£66,998	£52,819
Net income after expenses			
Appreciation /(Depreciation) of M&G Charifund Investment	3	103,620	413,137
		(3,204)	10,907
		£100,416	£424,044
Reconciliation of funds:			
Total funds brought forward on 1 September 2020		2,208,966	1,785,700
Total unrestricted fund carried forward at 31 August 2021		£2,309,382	£2,208,966

Restricted Funds:

Donations towards relief for those affected by the war in Ukraine	13	15,446	-
Donations made to relief organisations	13	15,446	-
		-	-

The notes on pages 12 to 17 form part of these financial statements

THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Freehold property - at estimated market value	2	2,078,890	2,025,180
M&G Charifund	3	49,416	52,620
		<u>£2,128,306</u>	<u>£2,077,800</u>
Current assets			
Cash		700	-
Debtors	4	43,265	60,033
Cash at bank	5	138,511	72,533
		<u>£182,476</u>	<u>£132,566</u>
Total current assets			
Creditors -amounts falling due within one year	6	<u>(1,400)</u>	<u>(1,400)</u>
Net current assets		181,076	131,166
Total net assets		<u>£2,309,382</u>	<u>£2,208,966</u>
Charity Funds:			
General Fund - unrestricted		2,398,382	2,208,966
Total Unrestricted Funds		<u>£2,309,382</u>	<u>£2,208,966</u>

Approved by the Trustees on and signed on their behalf by:


 Date 29 June 2023



The notes on pages 12 to 17 form part of these financial statements

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared on a going concern basis under the historical cost convention, modified to include the revaluation of investments. 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) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The principal accounting policies adopted are as follows:

Fixed Asset Investments

The Church and the Parish House at 2 Bowness Avenue are reported at the valuation given by Hextall Twiddy in 2018, plus, in the case of the Church building, the fees incurred in respect of the enlargement have been capitalised. St. Nicholas House is reported at its purchase cost. The house at Kidlington is reported at the informal valuation given by Hextall Twiddy on 23 November 2021 of £350,000. Enhancement expenditure of £49,900 necessary to make the property habitable and safe was capitalized in the year. The Trustees consider these to be a reasonable reflection of the current market values. Maintenance costs are expensed unless they add materially to the value.

Stock

No account has been taken of the stock of books held for sale in the bookstore as these have been entirely donated.

Status of Funds

The General Fund has unrestricted funds available for application in furtherance of the general objectives of the Charity and the Parish. It includes the properties as they are all used for the general purposes of the charity.

Income

All incoming resources, notably voluntary income, Gift Aid relating thereto, and income from fundraising activities, are accounted for on a receivable basis which is when the Charity became entitled to the resource.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Charitable activities

Charitable expenditure comprises the maintenance of the Church, Parish House, St. Nicholas House, and 17 The Rookery, the discharge of expenses incurred by the Rector in performance of pastoral responsibilities and provision for expenses connected with the Liturgical life of the Parish, together with small donations to other charities supported by the Parish in the course of the year.

Taxation

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was derived. The Charity is able to reclaim any eligible UK income tax credits from investment income. Any trading (such as the bookstore) is incidental or in pursuance of the Charity's objects and is in any event not conducted on a commercial basis.

Gift Aid

The Charity is able to claim Gift Aid on qualifying donations from individual donors and provision is made on donations received during an accounting period.

THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES (continued)

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the level of income and expenditure 12 months from the date on which the financial statements were approved. The Trustees are confident that the anticipated future income will be sufficient to cover all annual expenditure as well as the costs of enlarging the Church building, referred to in Note 2 below, and the Charity will be able to continue as a going concern.

2. FREEHOLD PROPERTY (at estimated values)	Page	2022	2021
Church Building, 34 Ferry Road, Oxford OX3 0EU		661,579	657,769
Parish House 2 Bowness Avenue, Oxford OX3 0AJ		575,000	575,000
St. Nicholas House, 37 Ferry Road, Oxford OX3 0EU		442,411	442,411
17, The Rookery, Kidlington, OX5 1AW		<u>399,900</u>	<u>350,000</u>
	11	<u>£2,078,890</u>	<u>£2,025,180</u>

A valuation report from Hextall Twiddy Limited was obtained in support of these values of the Church building and 2 Bowness Avenue in 2018. Since then costs related to the extension of the Church have been capitalised (a total of £157,769). St. Nicholas House at 37 Ferry Road is shown at the purchase price of £440,000 plus associated costs. On 6 November 2020, the Parish received a donation of a house in Kidlington at No. 17, The Rookery, Kidlington, OX5 1AW, which was in poor repair. The Trustees obtained an informal valuation of the property from Hextall Twiddy on 23 November 2021, which gave a valuation of £350,000 as at 6 November 2020. In the year to 31 August 2022, the property has been significantly refurbished at a cost of £49,900 which has been capitalised.

**THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022**

3. M&G CHARIFUND

	Page	£
Value of Units as at 31 August 2021	11	52,620
Depreciation in year to 31 August 2022	10	<u>(3,204)</u>
Valued units as at 31 August 2022	11	<u>49,416</u>

4. DEBTORS

		2022	2021
Gift Aid	11	<u>43,265</u>	<u>60,033</u>
		<u>43,265</u>	<u>60,033</u>

On 24 September 2021, a claim for Gift Aid was made as a result of which £34,846 was received on 7 December 2021. On 5 October 2022 a further £10,321 was received following a claim made on 6 September 2022 (in respect of the year to 31 August 2020).

A claim for £16,079 was submitted on 16 March 2023 in respect of the year to 31 March 2021 and a claim for the year to 31 August 2022 for £18,079 will shortly be submitted.

THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022

5. CASH AT BANK	Page	2022	2021
Metrobank			
Lloyds Bank (general account)		36,549	36,955
Lloyds Bank (bookstall account)		30,071	6,519
COIF deposit account		6,522	3,694
PayPal		6,000	6,000
Santander business account		16,838	620
Santander business reserve account		25,121	7,410
		17,410	11,335
	11	<u>£138,511</u>	<u>£72,533</u>

6. CREDITORS	Page	2022	2021
Father Stephen Platt - expenses, mileage and subsistence		1,150	1,150
Independent Examiner fees		250	250
	11	<u>1,400</u>	<u>1,400</u>

7. VOLUNTARY INCOME		2022	2021
Legacy		-	350,000
Donations and collections		139,547	97,347
Gift Aid		18,079	14,533
Total	10	<u>£157,626</u>	<u>461,880</u>

8. DONATIONS AND COLLECTIONS (UNRESTRICTED)		2022	2021
Collections and candle sales		20,931	14,098
General donations		63,525	57,668
Other donations (Just Giving & Everyclick)		322	829
Donate Station		21,789	9,365
Specific appeals		3,553	483
PayPal donations		14,003	9,275
PayPal Giving Fund		11,248	4,721
Corporate Donations		2,600	-
100 Club donations		1,121	149
CAF Give as You Earn		455	759
Total	14	<u>£139,547</u>	<u>£97,347</u>

9. GIFT AID		2022	2021
Gift Aid on qualifying donations (provision)		18,079	14,533
Total Gift Aid	14	<u>£18,079</u>	<u>£14,533</u>

THE RUSSIAN ORTHODOX PARISH OF ST NICHOLAS THE WONDERWORKER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

	Page	2022	2021
10. INCOME FROM CHARITABLE TRADING ACTIVITIES		£	£
Pilgrimage receipts		3,031	-
Bookstall		7,277	1,777
	10	<u>£10,308</u>	<u>£1,177</u>
11. INVESTMENT INCOME		2022	2021
COIF		20	-
Santander		1	6
M&G Charifund dividends		2,663	2,293
	10	<u>£2,684</u>	<u>£2,299</u>
12. CHARITABLE ACTIVITIES		2022	2021
Pastoral & Social Expenses		4,440	1,495
Building Maintenance & utilities		29,391	27,464
Liturgical expenses		5,520	2,309
Expenses of Father Stephen Platt		6,900	9,265
Trustee expenses*		-	713
Donations and subscriptions		4,395	2,360
Insurance		5,601	6,426
Office administration		854	688
Independent Examiner's fee		250	250
PayPal fees		179	154
Facebook fees		-	1
AIB Fees for Donate Station		768	1,694
Pilgrimage Costs		3,182	-
Ukrainian Relief from unrestricted funds		5,518	-
	10	<u>£66,998</u>	<u>£52,819</u>

* See also note 15. While there were significant reimbursed expenses, there were no trustee expenses as such.

13. UKRAINIAN RELIEF

£15,446 was raised for Ukrainian relief. Donations directly made for this purpose (excluding costs of providing accommodation to refugees) amounted to £20,964 of which £15,764 was transferred to the Polish Orthodox Charity providing humanitarian assistance to refugees in Poland, £5,000 to the Russian Orthodox Church outside Russia for assistance to the Ukrainian Orthodox Church, and £200 to assist Ukrainian refugees in our Parish.

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14. DONATED GOODS

The stock of books sold or available for sale in the bookstore has been entirely donated. The stock has not been accounted for in these accounts, nor is any cost attributable to sales. The value of the stock is estimated at £15,000 and the donated value is estimated to be equivalent to the sales revenue.

15. RELATED PARTY TRANSACTIONS

No trustee received any remuneration in the year, but expenses incurred for the Charity were re-imbursed to two trustees, Father Stephen Platt and Mrs Anna Platt. The total figure for expenses re-imbursed was £14,853.

Father Stephen Platt was re-imbursed for travel and subsistence expenses, totalling £6,900 (2021 - £9,265). In addition, he was reimbursed £6,895 for expenses incurred on behalf of the church, making the total sum re-imbursed to him £13,795. Mrs Anna Platt was reimbursed £1,058 (2021 - £689) for expenses incurred on behalf of the church. The costs of maintenance of the Parish house, in which they live, are borne by the Trust.