

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY

Charity Number:1194959

Company Reg Number:CE025450

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST JULY 2024**

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY
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31ST JULY 2024

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THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY
CHARITY'S GENERAL INFORMATION
31ST JULY 2024

Charity's General Information

BOARD OF TRUSTEES:

Fr. Marius Constantin Stavar
Florentina Dragoi
Liviu Anton
Dr Daniel Florin Sava
Marin Lazarescu
Daniel Stoica

PRINCIPAL OFFICE:

3 Arkwright Avenue
Rochdale
OL16 2BP

WEBSITE:

www.bisericaortodoxamanchester.co.uk

CHARITY REGISTRATION NUMBER:

: 1194959

BANKERS:

Barclays Bank plc

ACCOUNTANTS:

Richflo Accounting Services
4 Deeroak Close
Manchester
M18 8AF

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY

TRUSTEES' REPORT FOR THE YEAR ENDED

31ST JULY 2024

STRUCTURE , GOVERNANCE , CONSTITUTION AND MANAGEMENT:

CHARITABLE OBJECTIVES

The objects of the CIO are: the objects of the CIO fall under the purposes of advancement of religion, advancement of education, relieving poverty and advancement of citizenship or community development. they are: To advance the Romanian orthodox Christian religion in the United Kingdom for the benefit of the public, particularly but not exclusively by, the provision of a place of worship in the Greater Manchester and the surrounding areas. to advance the education of Romanian people or people of Romanian descent in the United Kingdom for the benefit of the public, particularly but not exclusively by, the provision of information and/or courses in subjects as English language, Romanian language, employability and information and communications technology (ICT) in such ways as the charity trustees think fit. the prevention or relief of poverty in the United Kingdom, Romania and worldwide for the benefit of the public, particularly but not exclusively by, the provision of items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty. to advance the citizenship and to promote the social inclusion of Romanian people or people of Romanian descent in the United Kingdom for the benefit of the public, particularly but not exclusively by, promoting good citizenship, by rising awareness of discrimination, by encouraging people to develop talents and capabilities for the benefit of the society as a whole and assisting them to integrate into society. nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with [section 7 of the charities and trustee investment (Scotland) act 2005] and [section 2 of the charities act (Northern Ireland) 2008]

ACTIVITIES - HOW THE CHARITY SPENDS ITS MONEY

The Charity primarily funds the provision of religious services for the Romanian Community in Greater Manchester. Also, the Charity supports the Christian Orthodox Community (communities) with respect to education, relief of poverty and other social and spiritual goods and services. The services of the Charity are open to all those interested

FINANCIAL PERFORMANCE AND REVIEW OF FUTURE ACTIVITIES:

During the year, total income of **£36,926** realised and **£14,175** of resources expended. The income and expenditure amounts are significantly lower compared to the previous period. Though, There exist a surplus of **£22,751** this year, but lower compared to prior year surplus of **£37,020**

INCOME & EXPENDITURE

TOTAL INCOMING RESOURCES:

GROSS INCOMING RESOURCES

TOTAL RESOURCES EXPENDED:

OPERATING SURPLUS/(DEFICIT)

2024 **2023**

£ £

36,926 45,604

36,926 **45,604**

(14,175) (8,584)

22,751 **37,020**

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY

TRUSTEES' REPORT FOR THE YEAR ENDED

31ST JULY 2024

STRUCTURE , GOVERNANCE , CONSTITUTION AND MANAGEMENT:

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES:

Management of the charity is the responsibility of the Trustees who are elected on basis of contribution they will make to the governance of the charity under the terms of the Trust Deed.

STATEMENT OF TRUSTEES RESPONSIBILITY:

The charity's Trustees are responsible for the preparation of financial statements in compliance with requirements as to its form and contents under section 132(1) of the Charities Act 2011 and that an independent examination is needed. In preparing these financial statements, Trustees are required to:

- * select suitable accounting policies and then apply them consistently
- * prepare the financial statements on the going concern basis unless it is inappropriate to
- * the financial statements are prepared as required by law to give a true and fair view of the state of affairs of the charity surplus or deficit for that period, and safeguard the assets of the charity.

INDEPENDENT EXAMINERS:

The Trustees appointed Richflo Accountants as its independent examiners.

This report was approved by the Trustees on 17th April 2025, and signed on their behalf by trustee:

Name of Trustee: **Fr. Marius Constantin Stavar**

Signature:



Date: 17th April 2025.

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY

INDEPENDENT EXAMINER'S REPORT

31ST JULY 2024

I have examined the financial statements, which comprises the financial activities, the Balance Sheet and the related Notes on pages 4 to 7 and the accounting policies of the THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY, for the year ended 31st July 2024.

This report is made solely to the Charity Trustees are responsible for the preparation of the accounts. The Trustees consider audit is not required under section 160(1) of the Charities Act 2011 and that an independent examination is needed.

Respective responsibilities of Trustees and Independent Examiner:

As described on page 4, the Trustees are responsible for the preparation of financial statements. It is my responsibility to carry out an independent examination of those financial statements and to issue a report based on that examination.

Scope Of examiner's Statement:

I conducted my examination in line with directions given by the Charity Commission under section 145(5) of the Charities Act 2011. An examination includes a review of accounting records kept by the charity and comparison of the financial statements with those records as well as explanations from the trustees concerning the records. The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently no audit opinion is given and the report is limited to the statements below:

Independent examiners statement:

We, as independent examiner have the requisite ability and practical experience to carry out a competent examination of the accounts in accordance with section 145(1)(a) of the Charities Act 2011

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

i. Which gives me reasonable cause to believe in any material respect the requirements:

- * to keep accounting records in accordance with section 130(1) of the Charities Act 2011, and
 - * to prepare financial statements which comply with the accounting requirements of section 132(1) of the Charities Act 2011, have not been met; or
- ii. To which in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to have been prepared

Mr Richard Ogunyemi, ACA, MBA



Richflo Accounting Services

4 Deeroak Close

Manchester

M18 8AF

Date: 17th April 2025.

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY

BALANCE SHEET

31ST JULY 2024

	NOTES	2024	2023
		£	£
FIXED ASSETS			
Tangible Assets	3	0	0
CURRENT ASSETS			
Cash at Bank		146,998	117,279
		146,998	117,279
CREDITORS: Short-term	4	(500)	(0)
NET CURRENT ASSETS/(LIABILITIES)		146,498	117,279
CREDITORS: Long-term	5	(6,468)	(0)
TOTAL NET CURRENT ASSETS/(LIABILITIES)		<u>140,030</u>	<u>117,279</u>
RESERVES			
General Funds	6	140,030	117,279
		<u>140,030</u>	<u>117,279</u>

The trustees are satisfied that the charity is entitled to exemption from audit under section 160(1) of the Charities Act 2011 for the accounting period ended 31st July 2024.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps accounting records which comply with sections 130 of the Charities Act 2011; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable as at the end of the period in accordance with section 132(1) of the Charities Act 2011.

Approved by the Trustees on 17th April 2025, and signed on their behalf by the trustees:

Name of Trustee: **Fr. Marius Constantin Stavar**

Signature:



Date: 17th April 2025.

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY

NOTES TO THE ACCOUNTS

31ST JULY 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Financial Accounting Standards in United Kingdom with the application of FRSSE and the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2000 & 2005) as issued by the Charity Commission.

A summary of the principal accounting policies, which have been applied consistently is set out below:

(a) Basis of Preparation of Financial Statements;

The financial statements are prepared under the historic cost convention and include the result of charity's operation, which are described in the Trustee's Report, all of which are continuing.

(b) Incoming Resources:

All incomes is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

(c) Restricted Funds:

Restricted funds are to be used for specific purposes within the objects of the charity. Expenditures which meet these specific criteria, will be matched with a fair allocation of management and support costs.

(d) Unrestricted Funds:

Unrestricted funds are donations, offerings and other incomes generated for the objects of the charity without further specific purposes and are available for general and public funds.

(e) Resources Expended:

Direct Charitable expenditure includes all expenditure incurred in direct pursuit of its charitable objectives. Governance expenditure includes all costs incurred which relates to the charitable and for administration of the charity in compliance with constitutional and statutory requirements.

Tangible Fixed Assets and Depreciation:

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates in order to write off the cost of each assets, less their estimated residual value over its estimated useful life as follows:

Office Equipment	25% at reducing balance		
2. EMPLOYEES:		2024	2023
Average number of employees during the period		0	0

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST JULY 2024

3. TANGIBLE FIXED ASSETS: COST / VALUATION:			2024	2023
	Church Building	Office Equipments	TOTAL £	TOTAL £
Opening Balance	0	0	0	0
Additions in the year	0	0	0	0
Closing Balance	0	0	0	0
Depreciation				
Opening Balance	0	0	0	0
Charge for the period	0	0	0	0
Closing Balance	0	0	0	0
Net Book Value				
Opening Balance	0	0	0	0
Closing Balance	0	0	0	0
4 CREDITORS: Amount Due Within 1 Year				
Accountant Fees			500	0
			500	0
5 CREDITORS: Amount Due After 1 Year				
Current Accounts			6,468	0
6 RESERVES: Movements in Charity funds:				
Opening Balance for the Year			117,279	80,259
Surplus/(Deficit) for the Year	7		22,751	37,020
Closing Balance			140,030	117,279

THREE HOLY HIERARCHS ROMANIAN ORTHODOX COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES

31ST JULY 2024

7. STATEMENT OF FUNDS

		2024	2023
	Notes	£	£
Incoming Resources	8	36,926	45,604
Resource Expended	9 & 10	(14,175)	(8,584)
NET SURPLUS/(DEFICIT) FOR THE PERIOD		22,751	37,020

8. INCOMING RESOURCES:

	Restricted Funds	Unrestricted Funds	TOTAL Funds	TOTAL Funds
		£	£	£
Donations	0	36,926	36,926	45,604
TOTAL INCOMING RESOURCES:	0	36,926	36,926	45,604

9. CHARITABLE EXPENSES:

	Restricted Funds	Unrestricted Funds	TOTAL Funds	TOTAL Funds
		£	£	£
Birch Fallowfield	0	7,175	7,175	0
Others	0	0	0	0
TOTAL	0	7,175	7,175	0

10. ADMINISTRATIVE EXPENSES:

	Restricted Funds	Unrestricted Funds	TOTAL Funds	TOTAL Funds
		£	£	£
Rent	0	5,600	5,600	5,600
Banner	0	100	100	0
Website	0	0	0	13
Volunteers	0	0	0	2,059
Utility Bills	0	0	0	
Sundry Expenses	0	500	500	412
Depreciation of Tangible Assets	0	0	0	0
Accountant Fees	0	800	800	500
TOTAL	0	7,000	7,000	8,584