

Saint Paraskeva Romanian Orthodox Church

Charity No: 1196548

Trustees' Report and Unaudited Accounts

31 March 2023

Saint Paraskeva Romanian Orthodox Church

Contents

		Pages
Trustees' Annual Report		3-4
Independent Examiner's Report		5
Statement of Financial Activities		6
Balance Sheet		7
Notes to the Accounts		8-11
Detailed Statement of Financial Activity		12-16

Saint Paraskeva Romanian Orthodox Church

Trustee's Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023

Reference and Administrative Details

Charity No. 1196548

Principal Office

18 Colebrook Road
Plympton
Plymouth
Devon
PL7 4AA

Trustees

The following trustees served during the year:

Rev Adrian Ion Juganaru
Manuela Bejnariu
Nelu-Marian Pristavu

Accountants

Greenscombe Accounting Ltd
April Sunset
Latchley
Gunnislake
Cornwall
PL18 9AX

Objectives and Activities

The role of the Charity is the provision and maintenance of an Orthodox Church within Plymouth for the Romanian community of Devon and Cornwall.

Saint Paraskeva Romanian Orthodox Church

Trustee's Annual Report

Achievements and Performance

The Church provides a focal building and community space for the Romanian community within Devon and Cornwall. Long-term plans remain in place for the charity to purchase the Church from its current owner in order to secure its future. We continue to plan towards this with community events within the Church over the next 12 months.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing the trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) regulations, and the provisions of the Trust deed. The trustees are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees.

Rev Adrian Ion Juganaru

Trustee

13th March 2024

Saint Paraskeva Romanian Orthodox Church

Independent Examiner's Report

Independent Examiner's Report to the trustees of Saint Paraskeva Romanian Orthodox Church

I report to the trustees on my examination of the financial statements of Saint Paraskeva Romanian Orthodox Church for the year ended 31 March 2023, which comprises the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an Independent Examination is needed.

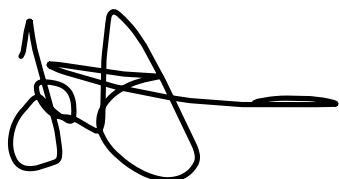
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I can 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:

- The accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- The financial statements do not accord with those records; or
- The financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) regulations 2008, other than any requirement that the financial statements 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 financial statements to be reached.



Jonathan Lambert (MICB)

13th March 2024

Greenscombe Accounting Ltd

April Sunset, Latchley, Gunnislake, Cornwall, PL18 9AX

Saint Paraskeva Romanian Orthodox Church

Statement of Financial Activities

For the year ended 31 March 2023

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	Notes	£	£	£	£
Income and endowments from:					
Other trading activities	3				-
Other	4	15207		15207	-
Total		15207	-	15207	-
Expenditure on:					
Other	5	11537		11537	-
Total		11537	-	11537	-
Net gains on investments		-	-	-	-
Net (expenditure)/income		11537	-	11537	-
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		3670	-	3670	-
Other gains and losses		-	-	-	-
Net movement in funds		3670	-	3670	-
Reconciliation of funds:					
Total funds brought forward		-	-	-	-
Total funds carried forward		3670	-	3670	-

Saint Paraskeva Romanian Orthodox Church

Balance Sheet

at 31 March 2023

Charity No. 1196548

	Notes	2023 £	2022 £
Current Assets			
Cash at bank and in hand		4070	-
Prepayments		-	-
		<hr/> 4070	<hr/> -
Current Liabilities			
Creditors: Amount falling due within one year	7	400	-
		<hr/> 3670	<hr/> -
Net Current Assets			
		<hr/> 3670	<hr/> -
Total Assets less Current Liabilities			
		<hr/> 3670	<hr/> -
Net Assets excluding pension asset or liability			
		<hr/> 3670	<hr/> -
Total Net Assets			
		<hr/> 3670	<hr/> -
The funds of the Charity			
Restricted Funds	10		
None		-	-
Unrestricted Funds			
General Funds		3670	-
Reserves	10	-	-
		<hr/> 3670	<hr/> -
Total Funds			
		<hr/> 3670	<hr/> -

Approved by the trustees 13th March 2024

And signed on their behalf by:

Rev Adrian Ion Juganaru

Trustee

13th March 2024

Saint Paraskeva Romanian Orthodox Church

Notes to the Accounts

For the year ended 31 March 2023

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by 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 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts.

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund Accounting

Unrestricted funds: These are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds: These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Designated funds: These are unrestricted funds earmarked by the trustees for particular purpose.

Revaluation funds: These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

Income

Recognition of income: Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related

Expenditure: Where income has related expenditure, the income and related expenditure is reported gross in the SoFA.

Donations & Legacies: Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on

Donations and gifts: Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Saint Paraskeva Romanian Orthodox Church

Notes to the Accounts

Donated Services and facilities:	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer Help:	The value of any volunteer help is not recorded in the accounts.
Investment Income:	This is included in the accounts when receivable.
Gains/(losses) on Revaluation of fixed Assets:	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on Investment assets:	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of Expenditure:	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.
Expenditure on raising funds:	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on Charitable Activities:	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objectives, including the making of grants and governance costs.
Grants payable:	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs:	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure:	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities

Freehold Investment Property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains and losses are taken to the Statement of Financial Activities as they arise.

Saint Paraskeva Romanian Orthodox Church

Notes to the Accounts

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other Creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign Currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are considered in arriving at net income/expenditure.

Saint Paraskeva Romanian Orthodox Church

Notes to the Accounts

Leased Assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets. Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension Costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Saint Paraskeva Romanian Orthodox Church

Notes to the Accounts

2. Statement of Financial Activities – prior year

	Unrestricted Funds 2022 £	Total Funds 2022 £
Income and endowments from:		
Other trading activities	-	-
Other	-	-
Total	-	-
Expenditure on:		
Other	-	-
Total	-	-
Net gains on investments	-	-
Net (expenditure)/income	-	-
Transfers between funds	-	-
Net (expenditure)/income before other gains/(losses)	-	-
Other gains and losses	-	-
Net movement in funds	-	-
Reconciliation of funds:		
Total funds brought forward	-	-
Total funds carried forward	-	-

Saint Paraskeva Romanian Orthodox Church

Notes to the Accounts

3. Income from other trading activities

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Trading Activity	-	-	-	-
Total	-	-	-	-

4. Other Income

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Donations	15207	-	15207	-
Misc Income	-	-	-	-
Total	15207	-	15207	-

5. Other expenditure

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Premises costs	8033	-	8033	-
Utilities	417	-	417	-
General Administrative costs	2687	-	2687	-
Legal & Professional Fees	400	-	400	-
Total	11537	-	11537	-

6. Staff Costs

No employee received emoluments.

Saint Paraskeva Romanian Orthodox Church

Notes to the Accounts

7. Creditors

	2023	2022
	£	£
Accruals	400	-
Total	400	-

8. Movement of funds

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 23
	£	£	£	£
Restricted Funds	-	-	-	-
Unrestricted Funds	-	15207	11537	3670
Total	-	15207	11537	3670

9. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Net current assets	3670	-	3670
Total	3670	-	3670

10. Reconciliation of net debt

	At 1 April 2022	Cash Flows	At 31 March 23
	£	£	£
Cash and cash equivalents	-	3670	3670
Net Debt	-	3670	3670

Saint Paraskeva Romanian Orthodox Church

Detailed Statement of Financial Activities

For the year ended 31 March 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:				
Other trading activities				
Trading Activity	-	-	-	-
Other				
Donations Received	15207	-	15207	-
Misc Income	-	-	-	-
Total	15207	-	15207	-
Expenditure on:				
Other				
Light, Heat, Power	8033	-	8033	-
Utilities, Water	417	-	417	-
Repairs and Maintenance	-	-	-	-
Rates	-	-	-	-
Total	8450	-	8450	-
Administrative costs				
Promotion	105	-	2586	-
Travel	1420	-	119	-
Motor Expenses	480	-	345	-
Sundry Expenses	682	-		-
Total	2687	-	3050	-
Legal and Professional Costs				
Independent Examination	300	-	300	-
Accountancy and Bookkeeping	100	-	100	-
Total	400	-	400	-
Total	11537	-	11537	-
Net gains on investments	-	-	-	-

Net (expenditure)/income	3670	-	3670	-
Transfers between funds	-	-	-	-
Net (expenditure)/income before other gains/(losses)	3670	-	3670	-
Other gains and losses	-	-	-	-
Net movement in funds	3670	-	3670	-
Reconciliation of funds:				
Total funds brought forward	-	-	-	-
Total funds carried forward	3670	-	3670	-