

# BISHOP NIKOLAI FUND

England & Wales · Charity number 220847

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1963-10-15

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

## Contact

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**Address** 89 Lancaster Road  
London  
W11 1QQ

**Phone** 02077278367

**Email** [crkva@spclondon.org](mailto:crkva@spclondon.org)

**Website** [www.spclondon.org](http://www.spclondon.org)

## Activities

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**Objects:** PROVIDING A HOME OR HOMES FOR OLD AND INFIRM SERBIAN REFUGEES WHO WOULD OTHERWISE BE IN DISTRESS.

**Activities:** PROVIDES CHARITABLE HELP FOR PEOPLE OF SEBIAN ORTHODOX ORIGIN, BY OFFERING HUMAN RESOURCES, BUILDINGS AND FACILITIES, AND CARE

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£223,102	£70,925	-	-
2024-03-31	£204,529	£112,821	-	-
2023-03-31	£167,140	£183,479	-	-
2022-03-31	£158,321	£115,347	-	-
2021-03-31	£163,287	£114,506	-	-

## Trustees

Name	Role	Appointed
<b>Nikola Babic</b>	Chair	
MILAN DEDIC		2012-01-21
Marko Gasic		2015-12-07
Nicholas Kasic		2022-09-26

**BISHOP NIKOLAI FUND**

England & Wales - Charity number 220847

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# Accounts

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**THE BISHOP NIKOLAJ FUND**

**ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**SFB GROUP LIMITED  
CHARTERED ACCOUNTANTS  
UNIT 8 OAK SPINNEY PARK  
RATBY LANE  
LEICESTER FOREST EAST  
LEICESTER  
LE3 3AW**

**THE BISHOP NIKOLAJ FUND**

**TRUST DETAILS**

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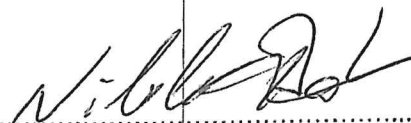
Registered Charitable Trust No.	220847
Trustees	Mr M Dedic Mr N Babic Mr M Gasic Mr N Kasic
Date of Trust Deeds	30 November 1962
Accountants	SFB Group Limited Unit 8 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Bankers	Barclays Bank Plc 137 Ladbroke Grove London W11 1PR

THE BISHOP NIKOLAJ FUND

BALANCE SHEET  
AS AT 31 MARCH 2025

	<u>Note</u>	<u>2025</u> £	<u>2024</u> £
<b>Fixed assets</b>			
Tangible fixed assets	3	504,027	504,082
<b>Current assets</b>			
Debtors		-	-
Other Debtors		2,460	
Cash at bank and in hand	490,573	417,241	
		-----	
	490,573	419,701	
<b>Current liabilities</b>			
Social security and tax		160	-
Other Creditors		1,716	1,984
<b>Net current assets</b>		488,697	417,717
		-----	-----
<b>Total assets less current liabilities</b>		992,724	921,799
		=====	=====
<b>Accumulated fund account</b>			
Balance at 1 April 2024		921,799	830,091
Add: Revenue income during the year		223,102	204,529
		-----	-----
		1,144,901	1,034,620
Less: Revenue expenditure during the year		(152,177)	(112,821)
		-----	-----
<b>Balance at 31 March 2025</b>		992,724	921,799
		=====	=====

Approved on behalf of the Trustees on 31/8 2025

  
.....  
Mr N Babic - Trustee

  
.....  
Mr M Dedic - Trustee

**THE BISHOP NIKOLAJ FUND**

**INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2025</u> £	<u>2024</u> £
<b>Income</b>				
Rents received:				
- Flats	152,550	-	152,550	142,150
- Hall	29,685	-	29,685	23,610
- Restaurant	13,500	-	13,500	12,000
- Roof Antenna Rent	24,655	-	24,655	24,655
Bank interest	2,512	-	2,512	2,014
Donations received	200	-	200	100
	-----	-----	-----	-----
<b>Total income</b>	<b>223,102</b>	<b>-</b>	<b>223,102</b>	<b>204,529</b>
<b>Expenditure</b>				
Rates and water	1,436	-	1,436	2,463
Insurance	14,321	-	14,321	13,410
Light and heat	23,485	-	23,485	16,707
Stationery and postage	-	-	-	1,865
Renewal and maintenance	52,275	-	52,275	32,559
Caretaker	40,190	-	40,190	35,302
Depreciation	55	-	55	1,814
Accountancy	2,148	-	2,148	2,052
Legal and professional fees	17,840	-	17,840	6,063
Bank charges	335	-	335	459
Sundry expenses	92	-	92	127
	-----	-----	-----	-----
<b>Total deductions from income</b>	<b>152,177</b>	<b>-</b>	<b>152,177</b>	<b>112,821</b>
	-----	-----	-----	-----
<b>Surplus of income over expenditure</b>	<b>70,925</b>	<b>-</b>	<b>70,925</b>	<b>91,708</b>
	=====	=====	=====	=====

Independent examiner's remuneration during the year was £1,800 (2024: £1,715).

**THE BISHOP NIKOLAJ FUND**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. Accounting policies**

**Accounting convention**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a receipts and payments basis, and therefore an Income and Expenditure Statement has been disclosed rather than a Statement of Financial Activities.

**Depreciation**

Depreciation has not been provided on freehold properties and improvements and rebuilding costs as the trustees continue to be of the opinion that the residual value is greater than the amount shown in these accounts. Depreciation has been provided on all other tangible fixed assets so as to write off the cost over their expected useful economic lives.

Furnishings, fittings and equipment – 33.33% per annum on cost

**2. Trustees' remuneration**

During the year, amounts of £Nil (2024: £Nil) were paid to the trustees' as remuneration.

THE BISHOP NIKOLAJ FUND

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025

3. Tangible fixed assets

	<u>Freehold Property</u> £	<u>Furnishings Fittings &amp; Equipment</u> £	<u>Total</u> £
<b>Cost</b>			
At 1 April 2024	504,027	128,753	632,780
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 31 March 2025	504,027	128,753	632,780
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2024	-	128,698	128,698
Charge for the year	-	55	55
Eliminated on disposal	-	-	-
	-----	-----	-----
At 31 March 2025	-	128,753	128,753
	-----	-----	-----
<b>Net book value</b>			
At 31 March 2025	504,027	-	504,027
	=====	=====	=====
At 31 March 2024	504,027	55	504,082
	=====	=====	=====

## THE BISHOP NIKOLAJ FUND

### EXAMINER'S UNQUALIFIED REPORT FOR THE YEAR ENDED 31 MARCH 2025

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#### Independent examiner's report to the trustees of The Bishop Nikolaj Fund

I report on the accounts of the Bishop Nikolaj Fund for the year ended 31 March 2025, which are set out on pages 2 to 3.

#### 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 matters have 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 Act; and
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Carvell  
Chartered Accountant  
SFB Group Limited, Unit 8 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester,  
LE3 3AW

Date: 31 / 08 / 2025

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Objectives and activities**

Allowing the Trustees for the time being of the Bishop Nikolaj Fund to apply the property of the trust and its income:-

- (i) To provide home or homes for old and infirm Serbian refugees who otherwise would be in distress,
- (ii) For the benefit of the Serbian Orthodox Church of St Sava in exile in Great Britain to enable the Church to:-
  - Conduct general and charitable activities among the Serbian community of Great Britain by providing human resources, buildings, facilities, advice and information.

**Achievements and performance**

During the year the charity:

- (a) Throughout the year the classrooms were made available free of charge to the Church Sunday school run by the parish of London of the Serbian Orthodox Church of St Sava London.
- (b) Throughout the year the buildings were made available to the Church and the Community where religious and cultural celebrations were held on appropriate Saints and religious celebration days with participation of Sunday school children, the Church choir and folk groups.
- (c) Throughout the year the buildings were made available for religious classes and discussions for adults, which were held on a regular weekly basis.
- (d) Provided accommodation and assistance for the needy.

**Financial review**

The Trust has raised funds throughout the year by renting Trust property and has used the funds to meet the objectives of the Trust and to make improvements to Trust property.

The balance of the reserves, currently £992,724 is being held to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve Trust property.

**Reserves Policy**

It is the policy of the Trustees to maintain a balance on unrestricted funds to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve the Trust property to ensure optimal income.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Structure, Governance and Management**

The Bishop Nikolaj Fund was set up as a trust in 1962 after certain persons, the subscribers, gave sums of money for furtherance of the charitable objects specified in the Trust Deed.

The charity is governed by its Trust Deed and is managed by Trustees. The Trustees are mindful at all times of The Charity Commission's guidance on public benefit.

The Charity employs full time caretaking and administrative staff to assist Trustees in the management of Trust property.

New Trustees are recruited and appointed by existing Trustees on the basis of their personal knowledge of prospective Trustees. Any decision to appoint a new Trustee is unanimous.

**Reference & Administrative Details**

**Charity Name:** The Bishop Nikolaj Fund  
**Registration Charity Number:** 220847  
**Charity's Principal address:** 89 Lancaster Road, London W11 1QQ

**Statement of disclosure of information to independent examiners**

We, the Trustees of the Trust who held office at the date of approval of the Financial Statements, each confirm so far as we are aware, that:

- (i) there is no relevant information of which the Trust's independent examiners are unaware; and
- (ii) we have taken all steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the Trust's independent examiners are aware of that information.

**Vesting of the Trust's property**

All the property of the Trust is vested in the Trustees for the time being.

**Trustees**

- 1. Mr Nikola Babic
- 2. Mr Milan Dedic
- 3. Mr Marko Gasic
- 4. Mr Nicholas Kasic

This report was approved by the Trustees on 31/8 2025

  
Mr N Babic - Trustee

  
Mr M Dedic - Trustee

**BISHOP NIKOLAI FUND**

England & Wales - Charity number 220847

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# Accounts

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**THE BISHOP NIKOLAJ FUND**

**ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**SFB GROUP LIMITED  
CHARTERED ACCOUNTANTS  
UNIT 8 OAK SPINNEY PARK  
RATBY LANE  
LEICESTER FOREST EAST  
LEICESTER  
LE3 3AW**

## THE BISHOP NIKOLAJ FUND

### TRUST DETAILS

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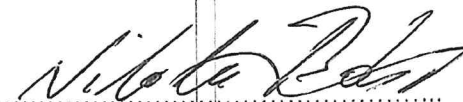
Registered Charitable Trust No.	220847
Trustees	Mr M Dedic Mr N Babic Mr M Gasic Mr Nicholas Kasic
Date of Trust Deeds	30 November 1962
Accountants	SFB Group Limited Unit 8 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Bankers	Barclays Bank Plc 137 Ladbroke Grove London W11 1PR

THE BISHOP NIKOLAJ FUND

BALANCE SHEET  
AS AT 31 MARCH 2024

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
<b>Fixed assets</b>			
Tangible fixed assets	3	504,082	505,896
<b>Current assets</b>			
Debtors		-	-
Other Debtors	2,460	1,883	
Cash at bank and in hand	417,241	324,199	
		-----	-----
	419,701	326,082	
<b>Current liabilities</b>			
Social security and tax		-	-
Other Creditors		1,984	1,887
<b>Net current assets</b>		417,717	324,195
		-----	-----
<b>Total assets less current liabilities</b>		921,799	830,091
		=====	=====
<b>Accumulated fund account</b>			
Balance at 1 April 2023		830,091	846,430
Add: Revenue income during the year		204,529	167,140
		-----	-----
		1,034,620	1,013,570
Less: Revenue expenditure during the year		(112,821)	(183,479)
		-----	-----
<b>Balance at 31 March 2024</b>		921,799	830,091
		=====	=====

Approved on behalf of the Trustees on 29/11 2024

  
.....  
Mr N Babic - Trustee

  
.....  
Mr M Dedic - Trustee

**THE BISHOP NIKOLAJ FUND**

**INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2024</u> £	<u>2023</u> £
<b>Income</b>				
Rents received:				
- Flats	142,150	-	142,150	124,780
- Hall	23,610	-	23,610	17,240
- Restaurant	12,000	-	12,000	-
- Roof Antenna Rent	24,655	-	24,655	24,655
Bank interest	2,014	-	2,014	365
Donations received	100	-	100	100
	-----	-----	-----	-----
<b>Total income</b>	<b>204,529</b>	<b>-</b>	<b>204,529</b>	<b>167,140</b>
<b>Expenditure</b>				
Rates and water	2,463	-	2,463	2,363
Insurance	13,410	-	13,410	12,587
Light and heat	16,707	-	16,707	18,262
Stationery and postage	1,865	-	1,865	-
Renewal and maintenance	32,559	-	32,559	100,788
Caretaker	35,302	-	35,302	33,181
Depreciation	1,814	-	1,814	1,814
Accountancy	2,052	-	2,052	1,530
Legal and professional fees	6,063	-	6,063	12,519
Bank charges	459	-	459	435
Sundry expenses	127	-	127	-
	-----	-----	-----	-----
<b>Total deductions from income</b>	<b>112,821</b>	<b>-</b>	<b>112,821</b>	<b>183,479</b>
	-----	-----	-----	-----
<b>Surplus of income over expenditure</b>	<b>91,708</b>	<b>-</b>	<b>91,708</b>	<b>(16,339)</b>
	=====	=====	=====	=====

Independent examiner's remuneration during the year was £1,715 (2023: £1,620).

## THE BISHOP NIKOLAJ FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. Accounting policies

##### **Accounting convention**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a receipts and payments basis, and therefore an Income and Expenditure Statement has been disclosed rather than a Statement of Financial Activities.

##### **Depreciation**

Depreciation has not been provided on freehold properties and improvements and rebuilding costs as the trustees continue to be of the opinion that the residual value is greater than the amount shown in these accounts. Depreciation has been provided on all other tangible fixed assets so as to write off the cost over their expected useful economic lives.

Furnishings, fittings and equipment – 33.33% per annum on cost

#### 2. Trustees' remuneration

During the year, amounts of £Nil (2023: £Nil) were paid to the trustees' as remuneration.

THE BISHOP NIKOLAJ FUND

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024

3. Tangible fixed assets

	<u>Freehold Property</u> £	<u>Furnishings Fittings &amp; Equipment</u> £	<u>Total</u> £
<b>Cost</b>			
At 1 April 2023	504,027	128,753	632,780
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 31 March 2024	504,027	128,753	632,780
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2023	-	126,884	126,884
Charge for the year	-	1,814	1,814
Eliminated on disposal	-	-	-
	-----	-----	-----
At 31 March 2024	-	128,698	128,698
	-----	-----	-----
<b>Net book value</b>			
At 31 March 2024	504,027	55	504,082
	=====	=====	=====
At 31 March 2023	504,027	1,869	505,896
	=====	=====	=====

## THE BISHOP NIKOLAJ FUND

### EXAMINER'S UNQUALIFIED REPORT FOR THE YEAR ENDED 31 MARCH 2024

---

#### Independent examiner's report to the trustees of The Bishop Nikolaj Fund

I report on the accounts of the Bishop Nikolaj Fund for the year ended 31 March 2024, which are set out on pages 2 to 3.

#### Respective responsibilities of trustees and examiner

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2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Carvell  
Chartered Certified Accountant  
SFB Group Limited, Unit 8 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester,  
LE3 3AW

Date: 29/11/2024

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**Objectives and activities**

Allowing the Trustees for the time being of the Bishop Nikolaj Fund to apply the property of the trust and its income:-

- (i) To provide home or homes for old and infirm Serbian refugees who otherwise would be in distress,
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During the year the charity:

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- (b) Throughout the year the buildings were made available to the Church and the Community where religious and cultural celebrations were held on appropriate Saints and religious celebration days with participation of Sunday school children, the Church choir and folk groups.
- (c) Throughout the year the buildings were made available for religious classes and discussions for adults, which were held on a regular weekly basis.
- (d) Provided accommodation and assistance for the needy.

**Financial review**

The Trust has raised funds throughout the year by renting Trust property and has used the funds to meet the objectives of the Trust and to make improvements to Trust property.

The balance of the reserves, currently £921,799 is being held to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve Trust property.

**Reserves Policy**

It is the policy of the Trustees to maintain a balance on unrestricted funds to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve the Trust property to ensure optimal income.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024****Structure, Governance and Management**

The Bishop Nikolaj Fund was set up as a trust in 1962 after certain persons, the subscribers, gave sums of money for furtherance of the charitable objects specified in the Trust Deed.

The charity is governed by its Trust Deed and is managed by Trustees. The Trustees are mindful at all times of The Charity Commission's guidance on public benefit.

The Charity employs full time caretaking and administrative staff to assist Trustees in the management of Trust property.

New Trustees are recruited and appointed by existing Trustees on the basis of their personal knowledge of prospective Trustees. Any decision to appoint a new Trustee is unanimous.

**Reference & Administrative Details**

**Charity Name:** The Bishop Nikolaj Fund  
**Registration Charity Number:** 220847  
**Charity's Principal address:** 89 Lancaster Road, London W11 1QQ

**Statement of disclosure of information to independent examiners**

We, the Trustees of the Trust who held office at the date of approval of the Financial Statements, each confirm so far as we are aware, that:

- (i) there is no relevant information of which the Trust's independent examiners are unaware; and
- (ii) we have taken all steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the Trust's independent examiners are aware of that information.

**Vesting of the Trust's property**

All the property of the Trust is vested in the Trustees for the time being.

**Trustees**

- 1. Mr Nikola Babic
- 2. Mr Milan Dedic
- 3. Mr Marko Gasic
- 4. Mr Nicholas Kasic

This report was approved by the Trustees on 29/11 2024

  
.....  
Mr N Babic - Trustee

  
.....  
Mr M Dedic - Trustee

**BISHOP NIKOLAI FUND**

England & Wales - Charity number 220847

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# Accounts

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**THE BISHOP NIKOLAJ FUND**

**ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**SFB GROUP LIMITED  
CHARTERED ACCOUNTANTS  
UNIT 8 OAK SPINNEY PARK  
RATBY LANE  
LEICESTER FOREST EAST  
LEICESTER  
LE3 3AW**

## THE BISHOP NIKOLAJ FUND

### TRUST DETAILS

---

Registered Charitable Trust No.	220847
Trustees	Mr M Dedic Mr N Babic Mr M Gasic Mr Nicholas Kasic
Date of Trust Deeds	30 November 1962
Accountants	SFB Group Limited Unit 8 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Bankers	Barclays Bank Plc 137 Ladbroke Grove London W11 1PR

THE BISHOP NIKOLAJ FUND

BALANCE SHEET  
AS AT 31 MARCH 2023

	<u>Note</u>	<u>2023</u> £	<u>2022</u> £
<b>Fixed assets</b>			
Tangible fixed assets	4	505,896	507,709
<b>Current assets</b>			
Debtors		-	-
Other Debtors		1,883	1,432
Cash at bank and in hand		324,199	339,240
		<u>326,082</u>	<u>340,672</u>
<b>Current liabilities</b>			
Social security and tax		-	-
Other Creditors		1,887	1,951
<b>Net current assets</b>		<u>324,195</u>	<u>338,721</u>
<b>Total assets less current liabilities</b>		<u>830,091</u>	<u>846,430</u>
<b>Accumulated fund account</b>			
Balance at 1 April 2022		846,430	803,456
Add: Revenue income during the year		167,140	158,321
		<u>1,013,570</u>	<u>961,777</u>
Less: Revenue expenditure during the year		(183,479)	(115,347)
<b>Balance at 31 March 2023</b>		<u>830,091</u>	<u>846,430</u>

Approved on behalf of the Trustees on 28/11 | 2023

  
.....  
Mr N Babic - Trustee

  
.....  
Mr M Dedic - Trustee

THE BISHOP NIKOLAJ FUND

INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2023</u> £	<u>2022</u> £
<b>Income</b>				
Rents received:				
- Flats	124,780	-	124,780	111,085
- Hall	17,240	-	17,240	2,900
- Classroom	-	-	-	15,600
- Roof Antenna Rent	24,655	-	24,655	24,655
Bank interest	365	-	365	16
Donations received	100	-	100	100
Grants received	-	-	-	3,965
	-----	-----	-----	-----
<b>Total income</b>	<b>167,140</b>	<b>-</b>	<b>167,140</b>	<b>158,321</b>
<b>Expenditure</b>				
Rates and water	2,363	-	2,363	3,975
Insurance	12,587	-	12,587	11,169
Light and heat	18,262	-	18,262	16,269
Renewal and maintenance	100,788	-	100,788	29,209
Caretaker	33,181	-	33,686	50,249
Depreciation	1,814	-	1,814	1,814
Accountancy	1,530	-	1,530	1,800
Legal and professional fees	12,519	-	12,519	502
Bank charges	435	-	435	360
	-----	-----	-----	-----
<b>Total deductions from income</b>	<b>183,479</b>	<b>-</b>	<b>183,479</b>	<b>115,347</b>
	-----	-----	-----	-----
<b>Surplus of income over expenditure</b>	<b>(16,339)</b>	<b>-</b>	<b>(16,339)</b>	<b>42,974</b>
	=====	=====	=====	=====

Independent examiner's remuneration during the year was £1,620 (2022: £1,530).

## THE BISHOP NIKOLAJ FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1. Accounting policies

##### **Accounting convention**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a receipts and payments basis, and therefore an Income and Expenditure Statement has been disclosed rather than a Statement of Financial Activities.

##### **Depreciation**

Depreciation has not been provided on freehold properties and improvements and rebuilding costs as the trustees continue to be of the opinion that the residual value is greater than the amount shown in these accounts. Depreciation has been provided on all other tangible fixed assets so as to write off the cost over their expected useful economic lives.

Furnishings, fittings and equipment – 33.33% per annum on cost

#### 2. Trustees' remuneration

During the year, amounts of £Nil (2022: £Nil) were paid to the trustees' as remuneration.

#### 3. Government Grants

Grants are accounted for under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in 'income' within the Income and Expenditure Statement in the same period as the related expenditure.

This includes the Government Coronavirus Job Retention Scheme ('Furlough') which the company has taken advantage of this year.

THE BISHOP NIKOLAJ FUND

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	<u>Freehold Property</u>	<u>Furnishings Fittings &amp; Equipment</u>	<u>Total</u>
	£	£	£
<b>Cost</b>			
At 1 April 2022	504,027	128,753	632,780
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 31 March 2023	504,027	128,753	632,780
<b>Depreciation</b>			
At 1 April 2022	-	125,071	125,071
Charge for the year			
Eliminated on disposal	-	1,814	1,814
	-----	-----	-----
At 31 March 2023	-	126,884	126,884
<b>Net book value</b>			
At 31 March 2023	504,027	1,869	505,896
	=====	=====	=====
At 31 March 2022	504,027	3,682	507,709
	=====	=====	=====

## THE BISHOP NIKOLAJ FUND

### EXAMINER'S UNQUALIFIED REPORT FOR THE YEAR ENDED 31 MARCH 2023

---

#### Independent examiner's report to the trustees of The Bishop Nikolaj Fund

I report on the accounts of the Bishop Nikolaj Fund for the year ended 31 March 2023, which are set out on pages 2 to 3.

#### 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 matters have 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 Act; and
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Carvell  
Chartered Certified Accountant  
SFB Group Limited, Unit 8 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester,  
LE3 3AW

Date: 05/12/2023

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities**

Allowing the Trustees for the time being of the Bishop Nikolaj Fund to apply the property of the trust and its income:-

- (i) To provide home or homes for old and infirm Serbian refugees who otherwise would be in distress,
- (ii) For the benefit of the Serbian Orthodox Church of St Sava in exile in Great Britain to enable the Church to:-
  - Conduct general and charitable activities among the Serbian community of Great Britain by providing human resources, buildings, facilities, advice and information.

**Achievements and performance**

During the year the charity:

- (a) Throughout the year the classrooms were made available free of charge to the Church Sunday school run by the parish of London of the Serbian Orthodox Church of St Sava London.
- (b) Throughout the year the buildings were made available to the Church and the Community where religious and cultural celebrations were held on appropriate Saints and religious celebration days with participation of Sunday school children, the Church choir and folk groups.
- (c) Throughout the year the buildings were made available for religious classes and discussions for adults, which were held on a regular weekly basis throughout the year.
- (d) Provided accommodation and assistance for the needy.

**Financial review**

The Trust has raised funds throughout the year by renting Trust property and has used the funds to meet the objectives of the Trust and to make improvements to Trust property.

The balance of the reserves, currently £830,091 is being held to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve Trust property.

**Reserves Policy**

It is the policy of the Trustees to maintain a balance on unrestricted funds to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve the Trust property to ensure optimal income.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Structure, Governance and Management**

The Bishop Nikolaj Fund was set up as a trust in 1962 after certain persons, the subscribers, gave sums of money for furtherance of the charitable objects specified in the Trust Deed.

The charity is governed by its Trust Deed and is managed by Trustees. The Trustees are mindful at all times of The Charity Commission's guidance on public benefit.

The Charity employs full time caretaking and administrative staff to assist Trustees in the management of Trust property.

New Trustees are recruited and appointed by existing Trustees on the basis of their personal knowledge of prospective Trustees. Any decision to appoint a new Trustee is unanimous.

**Reference & Administrative Details**

Charity Name:	The Bishop Nikolaj Fund
Registration Charity Number:	220847
Charity's Principal address:	89 Lancaster Road, London W11 1QQ

**Statement of disclosure of information to independent examiners**

We, the Trustees of the Trust who held office at the date of approval of the Financial Statements, each confirm so far as we are aware, that:

- (i) there is no relevant information of which the Trust's independent examiners are unaware; and
- (ii) we have taken all steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the Trust's independent examiners are aware of that information.

**Vesting of the Trust's property**

All the property of the trust is vested in the Trustees for the time being.

**Trustees**

- 1. Mr Nikola Babic
- 2. Mr Milan Dedic
- 3. Mr Marko Gasic
- 4. Mr Nicholas Kasic- appointed on 26<sup>th</sup> September 2022

This report was approved by the Trustees on 28/11/2023

  
.....  
Mr N Babic - Trustee

  
.....  
Mr M Dedic - Trustee



**BISHOP NIKOLAI FUND**

England & Wales - Charity number 220847

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# Accounts

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**THE BISHOP NIKOLAJ FUND**

**ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**SFB GROUP LIMITED  
CHARTERED ACCOUNTANTS  
UNIT 8 OAK SPINNEY PARK  
RATBY LANE  
LEICESTER FOREST EAST  
LEICESTER  
LE3 3AW**

## THE BISHOP NIKOLAJ FUND

### TRUST DETAILS

---

Registered Charitable Trust No.

220847

Trustees

Mr M Dedic  
Mr N Babic  
Mr M Gasic

Date of Trust Deeds

30 November 1962

Accountants

SFB Group Limited  
Unit 8 Oak Spinney Park  
Ratby Lane  
Leicester Forest East  
Leicester  
LE3 3AW

Bankers

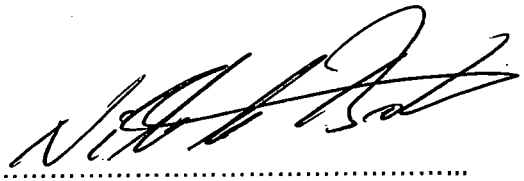
Barclays Bank Plc  
137 Ladbroke Grove  
London  
W11 1PR

**THE BISHOP NIKOLAJ FUND**

**BALANCE SHEET  
AS AT 31 MARCH 2022**

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
<b>Fixed assets</b>			
Tangible fixed assets	4	507,709	504,027
<b>Current assets</b>			
Debtors		-	-
Other Debtors		1,432	-
Cash at bank and in hand		339,240	302,265
		<u>340,672</u>	<u>302,265</u>
<b>Current liabilities</b>			
Social security and tax		-	-
Other Creditors		1,951	2,836
<b>Net current assets</b>		<u>338,721</u>	<u>299,429</u>
<b>Total assets less current liabilities</b>		<u>846,430</u>	<u>803,456</u>
<b>Accumulated fund account</b>			
Balance at 1 April 2021		803,456	754,675
Add: Revenue income during the year		158,321	163,287
		<u>961,777</u>	<u>917,962</u>
Less: Revenue expenditure during the year		(115,347)	(114,506)
<b>Balance at 31 March 2022</b>		<u>846,430</u>	<u>803,456</u>

Approved on behalf of the Trustees on *17<sup>th</sup> June 2022*



Mr N Babic - Trustee



Mr M Dedic – Trustee

**THE BISHOP NIKOLAJ FUND**

**INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2022**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2022</u> £	<u>2021</u> £
<b>Income</b>				
Rents received:				
- Flats	111,085	-	111,085	119,020
- Hall	2,900	-	2,900	688
- Classroom	15,600	-	15,600	6,120
- Roof Antenna Rent	24,655	-	24,655	25,135
Bank interest	16	-	16	142
Donations received	100	-	100	-
Grants received	3,965	-	3,965	12,182
<b>Total income</b>	<u>158,321</u>	-	<u>158,321</u>	<u>163,287</u>
<b>Expenditure</b>				
Rates and water	3,975	-	3,975	2,599
Insurance	11,169	-	11,169	10,306
Light and heat	16,269	-	16,269	14,811
Telephone	-	-	-	324
Renewal and maintenance	29,209	-	29,209	18,470
Caretaker	50,249	-	50,249	56,753
Depreciation	1,814	-	1,814	-
Accountancy	1,800	-	1,800	1,758
Legal and professional fees	502	-	502	9,330
Bank charges	360	-	360	155
<b>Total deductions from income</b>	<u>115,347</u>	-	<u>115,347</u>	<u>114,506</u>
<b>Surplus of income over expenditure</b>	<u>42,974</u> =====	-	<u>42,974</u> =====	<u>48,781</u> =====

Independent examiner's remuneration during the year was £1,530 (2021: £1,470).

## THE BISHOP NIKOLAJ FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1. Accounting policies

##### **Accounting convention**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a receipts and payments basis, and therefore an Income and Expenditure Statement has been disclosed rather than a Statement of Financial Activities.

##### **Depreciation**

Depreciation has not been provided on freehold properties and improvements and rebuilding costs as the trustees continue to be of the opinion that the residual value is greater than the amount shown in these accounts. Depreciation has been provided on all other tangible fixed assets so as to write off the cost over their expected useful economic lives.

Furnishings, fittings and equipment – 33.33% per annum on cost

#### 2. Trustees' remuneration

During the year, amounts of £Nil (2021: £Nil) were paid to the trustees' as remuneration.

#### 3. Government Grants

Grants are accounted for under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in 'income' within the Income and Expenditure Statement in the same period as the related expenditure.

This includes the Government Coronavirus Job Retention Scheme ('Furlough') which the company has taken advantage of this year.

THE BISHOP NIKOLAJ FUND

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022

4. Tangible fixed assets

	<u>Freehold Property</u> £	<u>Furnishings Fittings &amp; Equipment</u> £	<u>Total</u> £
<b>Cost</b>			
At 1 April 2021	504,027	123,257	627,284
Additions	-	5,496	5,496
Disposals	-	-	-
	-----	-----	-----
At 31 March 2022	504,027	128,753	632,780
<b>Depreciation</b>			
At 1 April 2021	-	123,257	123,257
Charge for the year	-	1,814	1,814
Eliminated on disposal	-	-	-
	-----	-----	-----
At 31 March 2022	-	125,071	125,071
<b>Net book value</b>			
At 31 March 2022	504,027	3,682	507,709
	=====	=====	=====
At 31 March 2021	504,027	-	504,027
	=====	=====	=====

**THE BISHOP NIKOLAJ FUND**

**EXAMINER'S UNQUALIFIED REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Independent examiner's report to the trustees of The Bishop Nikolaj Fund**

I report on the accounts of the Bishop Nikolaj Fund for the year ended 31 March 2022, which are set out on pages 1 to 3.

**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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 matters have 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 Act; and
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Carvell  
Chartered Certified Accountant  
SFB Group Limited, Unit 8 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester,  
LE3 3AW

Date: 17/6/2022

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Objectives and activities**

Allowing the Trustees for the time being of the Bishop Nikolaj Fund to apply the property of the trust and its income:-

- (i) To provide home or homes for old and infirm Serbian refugees who otherwise would be in distress,
- (ii) For the benefit of the Serbian Orthodox Church of St Sava in exile in Great Britain to enable the Church to:-
  - Conduct general and charitable activities among the Serbian community of Great Britain by providing human resources, buildings, facilities, advice and information.

**Achievements and performance**

During the year the charity:

- (a) Following lifting of COVID-19 restrictions, the classrooms were made available free of charge to the Church Sunday school run by the parish of London of the Serbian Orthodox Church of St Sava London.
- (b) Following lifting of COVID-19 restrictions, the buildings were made available to the Church and the Community where religious and cultural celebrations were held on appropriate Saints and religious celebration days with participation of Sunday school children, the Church choir and folk groups.
- (c) Following lifting of COVID-19 restrictions, the buildings were made available for religious classes and discussions for adults, which were held on a regular weekly basis throughout the year.
- (d) Provided accommodation and assistance for the needy.

**Financial review**

The Trust has raised funds throughout the year by renting Trust property and has used the funds to meet the objectives of the Trust and to make improvements to Trust property.

The balance of the reserves, currently £846,430, is being held to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve Trust property

**Reserves Policy**

It is the policy of the Trustees to maintain a balance on unrestricted funds to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve the Trust property to ensure optimal income.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Structure, Governance and Management**

The Bishop Nikolaj Fund was set up as a trust in 1962 after certain persons, the subscribers, gave sums of money for furtherance of the charitable objects specified in the Trust Deed.

The charity is governed by its Trust Deed and is managed by Trustees. The Trustees are mindful at all times of The Charity Commission's guidance on public benefit.

The Charity employs full time caretaking and administrative staff to assist Trustees in the management of Trust property.

New Trustees are recruited and appointed by existing Trustees on the basis of their personal knowledge of prospective Trustees. Any decision to appoint a new Trustee is unanimous.

**Reference & Administrative Details**

**Charity Name:** The Bishop Nikolaj Fund  
**Registration Charity Number:** 220847  
**Charity's Principal address:** 89 Lancaster Road, London W11 1QQ

**Statement of disclosure of information to independent examiners**

We, the Trustees of the Trust who held office at the date of approval of the Financial Statements, each confirm so far as we are aware, that:

- (i) there is no relevant information of which the Trust's independent examiners are unaware; and
- (ii) we have taken all steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the Trust's independent examiners are aware of that information.

**Vesting of the Trust's property**

All the property of the trust is vested in the Trustees for the time being.

**Trustees**

- 1. Mr Nikola Babic
- 2. Mr Milan Dedic
- 3. Mr Marko Gasic

This report was approved by the Trustees on 17<sup>th</sup> June 2022

  
.....  
**Mr N Babic - Trustee**

  
.....  
**Mr M Dedic - Trustee**

**BISHOP NIKOLAI FUND**

England & Wales - Charity number 220847

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# Accounts

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**THE BISHOP NIKOLAJ FUND**

**ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**SFB GROUP LIMITED  
CHARTERED ACCOUNTANTS  
UNIT 8 OAK SPINNEY PARK  
RATBY LANE  
LEICESTER FOREST EAST  
LEICESTER  
LE3 3AW**

## THE BISHOP NIKOLAJ FUND

### TRUST DETAILS

---

Registered Charitable Trust No.	220847
Trustees	Mr M Dedic Mr N Babic Mr M Gasic
Date of Trust Deeds	30 November 1962
Accountants	SFB Group Limited Unit 8 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Bankers	Barclays Bank Plc 137 Ladbroke Grove London W11 1PR

THE BISHOP NIKOLAJ FUND

BALANCE SHEET  
AS AT 31 MARCH 2021

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
<b>Fixed assets</b>			
Tangible fixed assets	4	504,027	504,027
<b>Current assets</b>			
Debtors	-	-	-
Other Debtors	-	-	-
Cash at bank and in hand	302,265	251,630	-
	-----	-----	-----
	302,265	251,630	-
<b>Current liabilities</b>			
Social security and tax		-	982
Other Creditors		2,836	-
<b>Net current assets</b>		299,429	250,648
<b>Total assets less current liabilities</b>		----- 803,456	----- 754,675
		=====	=====
<b>Accumulated fund account</b>			
Balance at 1 April 2020		754,675	705,389
Add: Revenue income during the year		163,287	191,490
		-----	-----
		917,962	896,879
Less: Revenue expenditure during the year		(114,506)	(142,204)
		-----	-----
<b>Balance at 31 March 2021</b>		803,456	754,675
		=====	=====

Approved on behalf of the Trustees on 12 October 2021



Mr N Babic - Trustee



Mr M Dedic – Trustee

THE BISHOP NIKOLAJ FUND

INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2021</u> £	<u>2020</u> £
<b>Income</b>				
Rents received:				
- Restaurant	-	-	-	5,600
- Flats	119,020	-	119,020	112,482
- Hall	688	-	688	21,800
- Classroom	6,120	-	6,120	25,930
- Roof Antenna Rent	25,135	-	25,135	25,055
Bank interest	142	-	142	473
Donations received	-	-	-	150
Grants received	12,182	-	12,182	-
	-----	-----	-----	-----
<b>Total income</b>	163,287	-	163,287	191,490
 <b>Expenditure</b>				
Rates and water	2,599	-	2,599	2,121
Insurance	10,306	-	10,306	9,834
Light and heat	14,811	-	14,811	21,208
Telephone	324	-	324	-
Renewal and maintenance	18,470	-	18,470	42,152
Caretaker	56,753	-	56,753	60,931
Depreciation	-	-	-	76
Accountancy	1,758	-	1,758	1,380
Legal and professional fees	9,330	-	9,330	4,145
Bank charges	155	-	155	357
	-----	-----	-----	-----
<b>Total deductions from income</b>	114,506	-	114,506	142,204
	-----	-----	-----	-----
<b>Surplus/ (deficit) of income over expenditure</b>	48,781	-	48,781	49,286
	=====	=====	=====	=====

Independent examiner's remuneration during the year was £1,470 (2020: £1,440).

## THE BISHOP NIKOLAJ FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1. Accounting policies

##### **Accounting convention**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a receipts and payments basis, and therefore an Income and Expenditure Statement has been disclosed rather than a Statement of Financial Activities.

##### **Depreciation**

Depreciation has not been provided on freehold properties and improvements and rebuilding costs as the trustees continue to be of the opinion that the residual value is greater than the amount shown in these accounts. Depreciation has been provided on all other tangible fixed assets so as to write off the cost over their expected useful economic lives.

Furnishings, fittings and equipment – 33.33% per annum on cost

#### 2. Trustees' remuneration

During the year, amounts of £Nil (2020: £Nil) were paid to the trustees' as remuneration.

#### 3. Government Grants

Grants are accounted for under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in 'income' within the Income and Expenditure Statement in the same period as the related expenditure.

This includes the Government Coronavirus Job Retention Scheme ('Furlough') which the company has taken advantage of this year.

THE BISHOP NIKOLAJ FUND

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021

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4. Tangible fixed assets

	<u>Freehold Property</u> £	<u>Furnishings Fittings &amp; Equipment</u> £	<u>Total</u> £
<b>Cost</b>			
At 1 April 2020 and at 31 March 2021	504,027	123,257	627,284
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2020 and at 31 March 2021	-	123,257	123,257
	-----	-----	-----
<b>Net book value</b>			
At 31 March 2021	504,027	-	504,027
	=====	=====	=====
At 31 March 2020	504,027	-	504,027
	=====	=====	=====

## THE BISHOP NIKOLAJ FUND

### EXAMINER'S UNQUALIFIED REPORT FOR THE YEAR ENDED 31 MARCH 2021

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#### Independent examiner's report to the trustees of The Bishop Nikolaj Fund

I report on the accounts of the Bishop Nikolaj Fund for the year ended 31 March 2021, which are set out on pages 1 to 3.

#### 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 matters have 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 Act; and
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Carvell 

Chartered Certified Accountant

SFB Group Limited, Unit 8 Oak Spinney Park, Ratby Lane, Leicester Forest East, Leicester,  
LE3 3AW

Date: 12/10/2021

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and activities**

Allowing the Trustees for the time being of the Bishop Nikolaj Fund to apply the property of the trust and its income:-

- (i) To provide home or homes for old and infirm Serbian refugees who otherwise would be in distress,
- (ii) For the benefit of the Serbian Orthodox Church of St Sava in exile in Great Britain to enable the Church to:-
  - Conduct general and charitable activities among the Serbian community of Great Britain by providing human resources, buildings, facilities, advice and information.

**Achievements and performance**

During the year the charity:

- (a) Due to Covid-19 lockdown restrictions the classrooms were not used during the year by the Church Sunday school normally run by the Parish of London of the Serbian Orthodox Church.
- (b) The buildings, normally made available to the Church and the community for holding religious and cultural celebrations, were not used during the year due to Covid-19 lockdown restrictions.
- (c) Provided accommodation and assistance for the needy.

**Financial review**

The Trust has raised funds throughout the year by renting Trust property and has used the funds to meet the objectives of the Trust and to make improvements to Trust property.

The balance of the reserves, currently £803,456, is being held to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve Trust property

**Reserves Policy**

It is the policy of the Trustees to maintain a balance on unrestricted funds to:-

- (i) ensure that the Trust's objectives continue in the future should the level of income decline,
- (ii) maintain and improve the Trust property to ensure optimal income.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Structure, Governance and Management**

The Bishop Nikolaj Fund was set up as a trust in 1962 after certain persons, the subscribers, gave sums of money for furtherance of the charitable objects specified in the Trust Deed.

The charity is governed by its Trust Deed and is managed by Trustees. The Trustees are mindful at all times of The Charity Commission's guidance on public benefit.

The Charity employs full time caretaking and administrative staff to assist Trustees in the management of Trust property.

New Trustees are recruited and appointed by existing Trustees on the basis of their personal knowledge of prospective Trustees. Any decision to appoint a new Trustee is unanimous.

**Reference & Administrative Details**

**Charity Name:** The Bishop Nikolaj Fund  
**Registration Charity Number:** 220847  
**Charity's Principal address:** 89 Lancaster Road, London W11 1QQ

**Statement of disclosure of information to independent examiners**

We, the Trustees of the Trust who held office at the date of approval of the Financial Statements, each confirm so far as we are aware, that:

- (i) there is no relevant information of which the Trust's independent examiners are unaware; and
- (ii) we have taken all steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the Trust's independent examiners are aware of that information.

**Vesting of the Trust's property**

All the property of the trust is vested in the Trustees for the time being.

**Trustees**

- 1. Mr Nikola Babic
- 2. Mr Milan Dedic
- 3. Mr Marko Gasic

This report was approved by the Trustees on 12 October 2021

  
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Mr N Babic - Trustee

  
.....  
Mr M Dedic - Trustee