

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

**ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

TRUST DETAILS

Registered Charitable Trust No.	249616
Trustees	Mr M Dedic Mr N Babic Mr M Gasic
Date of Trust Deeds	4 January 1948
Accountants	SFB Group Limited Chartered Accountants Unit 8 Oak Spinney Park Ratby Lane Leicester Forest East Leicester LE3 3AW
Bankers	Barclays Bank Plc Notting Hill Branch P.O. Box 3750 London NW10 6AQ

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

BALANCE SHEET
AS AT 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u> £	<u>2019</u> £
Fixed assets			
Tangible assets	3	1,277,241	1,278,687
Current assets			
Bank balance	2,013,353	1,770,352	
Debtors	-	-	
	<u>2,013,353</u>	<u>1,770,352</u>	
Current liabilities			
Creditors	(275)	(1,502)	
	<u>(275)</u>	<u>(1,502)</u>	
Net current assets		2,013,078	1,768,850
Total assets less current liabilities		<u>3,290,319</u>	<u>3,047,537</u>
Accumulated fund account			
Balance at 1 January 2020		3,047,537	3,013,011
Net surplus for the year		242,782	34,526
Balance at 31 December 2020		<u>3,290,319</u>	<u>3,047,537</u>

Approved on behalf of the Trustees on



Mr N Babic - Trustee

2021 and were signed by:



Mr M Dedic – Trustee

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted	Restricted		
	Funds	Funds	2020	2019
	£	£	£	£
Income:				
Donations	15,854	4,765	20,619	25,707
Cash collections	32,394	-	32,394	54,817
Parochial subscriptions	17,992	-	17,992	13,895
Candle income	46,150	-	46,150	69,481
Publication income	13,822	-	13,822	17,520
Sundry income	1,000	-	1,000	1,500
Bank interest	265	-	265	520
Rental	28,400	-	28,400	28,400
Sale of grave plots	-	11,500	11,500	12,000
Funds received – Veljko Aleksic	-	200,000	200,000	-
Funds received – Heritage	-	100	100	-
Pastoral services	8,110	-	8,110	-
Sacraments	2,199	-	2,199	3,010
Certificates	130	-	130	223
Total income	166,316	216,365	382,681	227,073
Expenditure:				
Wages and employers NIC	53,966	-	53,966	69,891
Pensions	1,695	-	1,695	1,268
Candle purchases	-	-	-	4,580
Church Materials	-	-	-	8,406
Telephone and internet	1,930	-	1,930	2,922
Postage and stationery	3,126	-	3,126	4,711
Insurance	12,640	-	12,640	12,056
Repairs and renewals	2,224	8,909	11,133	24,928
Rent, rates and utilities	17,792	1,540	19,332	14,902
Diocesan quota	11,000	-	11,000	11,000
Travelling	6,264	-	6,264	15,154
Hospitality costs	958	-	958	6,130
Miscellaneous	5,010	-	5,010	3,234
Legal and professional fees	2,952	-	2,952	1,849
Security	3,180	-	3,180	7,935
Veljko Aleksic costs	-	54	54	1,043
St Sava Heritage fund costs	-	33	33	-
Transfer to St Sava Heritage fund	-	100	100	-
Depreciation - Plant and machinery	1,440	-	1,440	1,600
- Computer equipment	6	-	6	238
Donations to - Marko Stankovic	-	-	-	700
- Funerals of Igor Milic, Sara				
Lukic-Bucan & Radojica	1,445	3,335	4,780	-
- Monastery Svete Trojice	300	-	300	-
Total expenditure	125,928	13,971	139,899	192,547
Net Surplus/(deficit)	40,388	202,394	242,782	34,526

Auditor's remuneration during the year was £1,722 (2019: £1,680).

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

Computer equipment	- 33.33% per annum on cost
Plant and machinery	- 10% reducing balance

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Amounts received in respect of the Veljko Aleksic Estate have been received on trust to the Church for the benefit of people from Kosovo.

2. Trustees' remuneration

During the year amounts of £ Nil (2019: £ Nil) were paid to the trustees' as remuneration.

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Tangible fixed assets

	<u>Total</u>	<u>Computer</u>	<u>Plant and</u>	<u>Freehold</u>
	£	Equipment	Machinery	Property
	£	£	£	£
Cost				
At 1 January 2020	1,290,920	4,693	21,943	1,264,284
Additions	-	-	-	-
	-----	-----	-----	-----
At 31 December 2020	1,290,920	4,693	21,943	1,264,284
	-----	-----	-----	-----
Depreciation				
At 1 January 2020	12,234	4,687	7,546	-
Charge for the year	1,446	6	1,440	-
	-----	-----	-----	-----
At 31 December 2020	13,679	4,693	8,986	-
	-----	-----	-----	-----
Net book value				
At 31 December 2020	1,277,241	-	12,957	1,264,284
	=====	=====	=====	=====
At 31 December 2019	1,278,687	6	14,397	1,264,284
	=====	=====	=====	=====

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

EXAMINER'S UNQUALIFIED REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the trustees of Serbian Orthodox Church Of St Sava London

I report on the accounts of the Serbian Orthodox Church Of St Sava London for the year ended 31 December 2020, 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 matter 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 Act

have 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.

Paul Carvell

Chartered Certified Accountant

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

Date: 2/6/21

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities

The objectives of the Trust are to allow the Congregation Council for the time being of the Serbian Orthodox Church Of St Sava London to enjoy the beneficial occupation of the Trust's property to enable it to: -

- i. Promote Serbian Orthodox Christian religion, founded by its first archbishop St Sava in 1219, according to the holy scriptures and tradition.
- ii. Teach Serbian language and history and promote Serbian culture and arts for better understanding of the Serbian Orthodox Christian religion and its rites.
- iii. Relieve poverty, sickness, and suffering by accepting lifetime gifts and bequests on trust for specific charitable purpose to be applied in such manner and purpose in geographic area wished by the benefactor.
- iv. Promote the education of people of all ages to develop their spiritual capacity.
- v. Maintain graveyards for deceased followers of the faith.

The Trustees are mindful at all times of The Charity Commission's guidance on public benefit. In particular, we try to enable ordinary people to live out their faith as part of parish community through:

- Worship and prayer
- Provision of pastoral care for people living in the parish or elsewhere.
- Education of the young

Achievements and performance

Worship & Prayer

Regular services of the Holy Liturgy were held every Saturday and Sunday and on special holy days, where these fell on weekdays. Services have also been instituted in the form of vespers on Thursdays and Saturdays and on the eve of holy days; and matins were held on every ordinary weekday. The Holy Liturgy service was also held every Wednesday in Lent, and commemoration services to mark specific occasions were held as appropriate.

In addition to services at St Sava Church, services are also held on the first Sunday of each month at St Georges Church, Enfield, to enable attendance at Communion of the elderly faithful who find it difficult to travel to services at St Sava due to their age and frailty.

All are welcome to attend our regular services. At present there are 460 parishioners on the Church Electoral Roll.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and commend the person into God's keeping. We have celebrated 16 baptisms, 1 wedding and held 30 funerals in our church during the year.

The above services and celebrations were suspended during the various coronavirus lockdown restrictions, March 2020 to the end of the year.

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Diocesan Council

Three members of the Congregation Council sit on the Diocesan Council. This provides the Congregation Council with an important link between the parish and the wider structure of the Church.

The Church & the Community Centre

During the year, except for the lockdown periods due to the coronavirus, the following additional activities were held at the Church and the Community Centre: -

- (a) Religious classes and discussions for adults were held on a regular weekly basis throughout the year.
- (b) Sunday school was held on a regular basis with about 60 enrolled children attending from within London and the Home Counties.
- (c) Religious and cultural celebrations were held on appropriate saints' days with the participation of Sunday school children, choir, and folk groups:
 - On 13 January 2020, the Ladies Guild celebrated the New Year according to the Julian calendar, starting with Vespers in the Church.
 - On 25 January 2020, St Sava's day was celebrated with folk music and dancing performed by a folk-dance group from Goteborg, Sweden jointly with our local youth folk dancing group.
 - On 26 January 2020, the St Sava Academy was held, with the main participants being the Sunday school, Church Choir, and folk groups.
 - On 22 February 2020, a lecture and memorial service to commemorate the incredible self-sacrifice of British, most often Scottish, women working in foreign medical missions in Serbia during the Great War was held, emphasising the role of Evelina Haverfield for her centenary as well as that of other Forgotten Heroines of the Great War in Serbia
 - On 2 August 2020, a memorial service was held for the victims of the ethnic cleansing of Serbs by Croatia in 1995.
 - Every week, the fellowship of "St Alypius the Stylite" of the St. Sava's Church held talks about the Orthodox Faith. These were by Zoom due to lockdown restrictions.

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Pastoral Care

During the year, the priests of the Church Parish, as far as they were able due to the coronavirus lockdown restrictions: -

- 1) Visited all church members to bless their homes during Lent.
- 2) Visited all the churchyards within London and the Home Counties to bless the graves of departed parishioners.
- 3) Visited all church members of our parish unable to attend church because of sickness or infirmity to celebrate Communion with them either at their homes or in hospital.
- 4) Visited, whenever possible, church members at their homes to bless the annual feast (Slava) of their patron saint.
- 5) Visited Ladies Guilds and other organisations upon invitation, to bless the feast of their patron saint.

Ecumenical Relationships

At the local level we are members of Churches Together in Notting Hill. Members of the group attend services at St Sava's a couple of times a year.

The Church is a member of the Association of the Anglican and Eastern Churches and maintains regular contacts with other members. This Association organises presentations, discussions, and common services. On 17 September 2020 the Church hosted such an event.

On 8 March 2020, two of our priests, the president of the Congregational Council and the Church Warden on behalf of the church choir attended a joint religious service, the Pan-Orthodox Vespers, together with other Christian Orthodox churches in the UK, held at the Serbian Orthodox Church in Oxford.

Financial review

Total receipts for unrestricted funds were £166,316, a decrease of 21% on the previous year of £212,124 due to COVID-19 lockdowns and restricted services during three quarters of the year.

The parochial subscriptions were £17,992, which was significantly higher on the previous year of £13,895, an increase of 29%.

The Trust has also raised funds throughout the year by renting the crypt space, which is not needed for Church activities. This provides £28,400 additional annual income, which (is intended to / will) go towards internal repairs of an existing church balcony and the building of a gallery to increase capacity at St Sava's Church in order to relieve overcrowding at Christmas, Easter, and other days of major services.

The cost of providing Christian ministry from St Sava and St George (Enfield) was £55,661 plus the £11,000 subscription to the diocese towards the upkeep of the diocesan monastery. This is a significant reduction on the previous year of £82,159 due to furloughing of staff during lockdowns and the periods of restricted services.

This year hospitality costs were £958, down to 16% of the previous year due to lockdowns and restrictions on gatherings.

Postage and Stationery were £3,126, a reduction of 34% on the previous year.

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The cost of insurance has increased by 5% on the previous year to £12,640.

Travel costs were £6,264, a significant decrease (59%) on the previous year.

Full details of income and expenditure are provided in the Financial Statement, which shows increase in fund reserves of £40,388 over the previous year, excluding restricted funds on trust for distribution.

The Congregation Council has resolved to increase the Parish Dues subscription to £40 per annum starting from 1 January 2021 to cover increase in costs over the preceding decade.

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 Church of St Sava and other Trust property.

Structure, Governance and Management

The Serbian Orthodox Church Of St Sava London was established by displaced persons after the Second World War. On dissolution in 1948 of the government-in-exile of the Kingdom of Yugoslavia, a Trust was set up of leasehold property at 12 Egerton Gardens Kensington, which had been gifted to the government during the war by King Peter II. Subsequently, benefactors and parishioners continued to donate funds to the Church.

The charity is governed by its Trust Deed and is managed by Trustees.

The charity employs two full time priests and a Church Warden who are assisted in the running of the Church by the Church Congregation Council and other volunteers. Towards the end of the year the charity employed, on full time basis, a junior priest to enable the charity to provide pastoral support to Oxford, Reading and High Wycombe Serbian Orthodox parishes who are currently without local priests.

Lay members on the Congregation Council are ordinarily elected by parishioners, whilst 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.

SERBIAN ORTHODOX CHURCH OF ST SAVA LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Reference & Administrative Details

Charity Name: Serbian Orthodox Church Of St Sava London
Registration Charity Number: 249616
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:

- there is no relevant information of which the Trust's independent examiners are unaware; and
- 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.

Trustees

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

Name of trustees holding title to property belonging to the charity:

- a) St Sava Church building is held in the names of the following holding trustees:
 1. Reverend Djordje Cekerevac
 2. Milan Dedic
 3. Nikola Babic
 4. Marko Gasic
- b) Properties at 39 St Paul's Close W5 3JQ and 66 Huxley Gardens NW10 7DX, which are houses occupied by the parish priests are held in the names of the Trustees of the trust – Nikola Babic, Marko Gasic and Milan Dedic.
- c) The two parcels of land comprising the Serbian Orthodox Cemetery at Brookwood, Surrey, are held in the names of the following holding trustees:
 1. The Reverend Milun Kostic, The Reverend George Cekerevac and Mr Ivan Aleksic
 2. The Reverend Milun Kostic, The Reverend George Cekerevac, Mr Nenad Petrovic (deceased) and Mr Rajko Grkinic

This report was approved by the Trustees on 2021.



M Gasic
Trustee & Chairman of the Congregation Council