

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2021
for
Serbian Orthodox Church**

Marneros Marcus & Co Ltd
Chartered Certified Accountants
First floor, Hagley Court
40 Vicarage Road
Edgbaston
Birmingham
West Midlands
B15 3EZ

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for the Year Ended 31st December 2021**

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**Report of the Trustees
for the Year Ended 31st December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

251227

Principal address

92 Griffins Brook Lane
Birmingham
B30 1QG

Trustees

Mrs D Evans
Mrs N Tisma
T Petkovic

Independent Examiner

Marneros Marcus & Co Ltd
Chartered Certified Accountants
First floor, Hagley Court
40 Vicarage Road
Edgbaston
Birmingham
West Midlands
B15 3EZ

Approved by order of the board of trustees on 23/10/22 and signed on its behalf by:



Trustee

**Independent Examiner's Report to the Trustees of
Serbian Orthodox Church**

Independent examiner's report to the trustees of Serbian Orthodox Church

I report to the charity trustees on my examination of the accounts of Serbian Orthodox Church (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Marneros Marcus & Co Ltd
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First floor, Hagley Court
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Date:

**Statement of Financial Activities
for the Year Ended 31st December 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		39,316	28,339	67,655	97,903
Other trading activities	2	32,511	-	32,511	5,057
Investment income	3	-	-	-	9,075
Total		71,827	28,339	100,166	112,035
EXPENDITURE ON					
Raising funds	4	2,570	-	2,570	8,094
Other		61,112	-	61,112	57,568
Total		63,682	-	63,682	65,662
NET INCOME		8,145	28,339	36,484	46,373
Transfers between funds	12	82,373	(82,373)	-	-
Net movement in funds		90,518	(54,034)	36,484	46,373
RECONCILIATION OF FUNDS					
Total funds brought forward		503,609	54,034	557,643	511,270
TOTAL FUNDS CARRIED FORWARD		594,127	-	594,127	557,643

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Restricted funds £	Total funds £
Brought forward - 968/1	503,609	54,034	557,643
Carried forward	557,643	-	557,643
Difference	54,034	(54,034)	-

Post to relevant accounts (see UCHA chart of accounts for further details)

Serbian Orthodox Church

Balance Sheet
31st December 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	251,449	-	251,449	251,449
Investments	8	251,444	-	251,444	251,444
		<u>502,893</u>	<u>-</u>	<u>502,893</u>	<u>502,893</u>
CURRENT ASSETS					
Debtors	9	6	-	6	6
Cash at bank		156,642	-	156,642	142,229
		<u>156,648</u>	<u>-</u>	<u>156,648</u>	<u>142,235</u>
CREDITORS					
Amounts falling due within one year	10	(65,414)	-	(65,414)	(87,485)
NET CURRENT ASSETS		<u>91,234</u>	<u>-</u>	<u>91,234</u>	<u>54,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>594,127</u>	<u>-</u>	<u>594,127</u>	<u>557,643</u>
NET ASSETS		<u>594,127</u>	<u>-</u>	<u>594,127</u>	<u>557,643</u>
FUNDS	12				
Unrestricted funds				594,127	557,643
TOTAL FUNDS				<u>594,127</u>	<u>557,643</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


Trustee

**Notes to the Financial Statements
for the Year Ended 31st December 2021**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

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 2019)', 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, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Generating fund activities	32,511	5,057

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Investment Income	-	9,075
	<u> </u>	<u> </u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Cost of events	234	3,095
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,173	38,730	97,903
Other trading activities	5,057	-	5,057
Investment income	9,075	-	9,075
	<u> </u>	<u> </u>	<u> </u>
Total	73,305	38,730	112,035
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	8,094	-	8,094
Other	57,070	498	57,568
	<u> </u>	<u> </u>	<u> </u>
Total	65,164	498	65,662
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	8,141	38,232	46,373
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	549,502	(38,232)	511,270
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	557,643	-	557,643
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

7. TANGIBLE FIXED ASSETS		Freehold property £
COST		
At 1st January 2021 and 31st December 2021		<u>251,449</u>
NET BOOK VALUE		
At 31st December 2021		<u>251,449</u>
At 31st December 2020		<u>251,449</u>
8. FIXED ASSET INVESTMENTS		Listed investments £
MARKET VALUE		
At 1st January 2021 and 31st December 2021		<u>251,444</u>
NET BOOK VALUE		
At 31st December 2021		<u>251,444</u>
At 31st December 2020		<u>251,444</u>
There were no investment assets outside the UK.		
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Other debtors	<u>6</u>	<u>6</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Bank loans and overdrafts (see note 11)	-	22,432
Trade creditors	60,490	60,259
Taxation and social security	3,964	3,071
Other creditors	960	1,723
	<u>65,414</u>	<u>87,485</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

11. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	-	22,432
	<u>-</u>	<u>22,432</u>

12. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Unrestricted Fund	503,609	8,145	82,373	594,127
Restricted funds				
Restricted Fund	54,034	28,339	(82,373)	-
TOTAL FUNDS	<u>557,643</u>	<u>36,484</u>	<u>-</u>	<u>594,127</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	71,827	(63,682)	8,145
Restricted funds			
Restricted Fund	28,339	-	28,339
TOTAL FUNDS	<u>100,166</u>	<u>(63,682)</u>	<u>36,484</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Unrestricted Fund	549,502	8,141	557,643
Restricted funds			
Restricted Fund	(38,232)	38,232	-
TOTAL FUNDS	<u>511,270</u>	<u>46,373</u>	<u>557,643</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	73,305	(65,164)	8,141
Restricted funds			
Restricted Fund	38,730	(498)	38,232
TOTAL FUNDS	<u>112,035</u>	<u>(65,662)</u>	<u>46,373</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Unrestricted Fund	549,502	16,286	82,373	648,161
Restricted funds				
Restricted Fund	(38,232)	66,571	(82,373)	(54,034)
TOTAL FUNDS	<u>511,270</u>	<u>82,857</u>	<u>-</u>	<u>594,127</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	145,132	(128,846)	16,286
Restricted funds			
Restricted Fund	67,069	(498)	66,571
TOTAL FUNDS	<u>212,201</u>	<u>(129,344)</u>	<u>82,857</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

Detailed Statement of Financial Activities
for the Year Ended 31st December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Voluntary Income	67,654	97,903
	<u>67,655</u>	<u>97,903</u>
Other trading activities		
Generating fund activities	32,511	5,057
Investment income		
Investment Income	-	9,075
	<u>-</u>	<u>9,075</u>
Total incoming resources	<u>100,166</u>	<u>112,035</u>
EXPENDITURE		
Raising donations and legacies		
Establishment Costs	(376)	450
Other trading activities		
Cost of goods sold	2,712	3,349
Investment management costs		
Cost of events	234	3,095
Other		
Bank interest	537	1,494
Support costs		
Management		
Subscriptions and donations	1,349	4,447
Sundry office costs	1,828	5,690
	<u>3,177</u>	<u>10,137</u>
Other		
Establishment costs	30,164	33,285
Repairs and maintenance	24,055	12,652
	<u>54,219</u>	<u>45,937</u>
Governance costs		
Accountancy and legal fees	3,179	1,200
	<u>3,179</u>	<u>1,200</u>
Total resources expended	<u>63,682</u>	<u>65,662</u>
Net income	<u><u>36,484</u></u>	<u><u>46,373</u></u>