

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2022
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 2022**

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Serbian Orthodox Church

**Report of the Trustees
for the Year Ended 31st December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. 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
Mr N Tisma
T Petkovic
L Bogdanovic

Independent Examiner

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

Approved by order of the board of trustees on26/10/23..... 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 2022.

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

Marneros Marcus & Co Ltd
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Date:

**Statement of Financial Activities
for the Year Ended 31st December 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		23,525	33,034	56,559	67,655
Other trading activities	2	53,406	-	53,406	32,511
Total		<u>76,931</u>	<u>33,034</u>	<u>109,965</u>	<u>100,166</u>
EXPENDITURE ON					
Raising funds	3	2,475	-	2,475	2,570
Other		64,401	-	64,401	61,112
Total		<u>66,876</u>	<u>-</u>	<u>66,876</u>	<u>63,682</u>
NET INCOME		10,055	33,034	43,089	36,484
Transfers between funds	10	33,034	(33,034)	-	-
Net movement in funds		<u>43,089</u>	<u>-</u>	<u>43,089</u>	<u>36,484</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		594,127	-	594,127	557,643
TOTAL FUNDS CARRIED FORWARD		<u><u>637,216</u></u>	<u><u>-</u></u>	<u><u>637,216</u></u>	<u><u>594,127</u></u>

Serbian Orthodox Church

Balance Sheet
31st December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	251,449	-	251,449	251,449
Investments	7	251,444	-	251,444	251,444
		<u>502,893</u>	<u>-</u>	<u>502,893</u>	<u>502,893</u>
CURRENT ASSETS					
Debtors	8	-	-	-	6
Cash at bank		199,196	-	199,196	156,642
		<u>199,196</u>	<u>-</u>	<u>199,196</u>	<u>156,648</u>
CREDITORS					
Amounts falling due within one year	9	(64,873)	-	(64,873)	(65,414)
NET CURRENT ASSETS		<u>134,323</u>	<u>-</u>	<u>134,323</u>	<u>91,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>637,216</u>	<u>-</u>	<u>637,216</u>	<u>594,127</u>
NET ASSETS		<u>637,216</u>	<u>-</u>	<u>637,216</u>	<u>594,127</u>
FUNDS	10				
Unrestricted funds				637,216	594,127
TOTAL FUNDS				<u>637,216</u>	<u>594,127</u>

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


.....
Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2022**

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

	2022	2021
	£	£
Generating fund activities	<u>53,406</u>	<u>32,511</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Cost of events	-	234
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	39,316	28,339	67,655
Other trading activities	32,511	-	32,511
Total	<u>71,827</u>	<u>28,339</u>	<u>100,166</u>
EXPENDITURE ON			
Raising funds	2,570	-	2,570
Other	61,112	-	61,112
Total	<u>63,682</u>	<u>-</u>	<u>63,682</u>
NET INCOME	8,145	28,339	36,484
Transfers between funds	82,373	(82,373)	-
Net movement in funds	90,518	(54,034)	36,484
RECONCILIATION OF FUNDS			
Total funds brought forward	503,609	54,034	557,643
TOTAL FUNDS CARRIED FORWARD	<u>594,127</u>	<u>-</u>	<u>594,127</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

6. TANGIBLE FIXED ASSETS

Freehold
property
£**COST**At 1st January 2022 and
31st December 2022251,449**NET BOOK VALUE**

At 31st December 2022

251,449

At 31st December 2021

251,449

7. FIXED ASSET INVESTMENTS

Listed
investments
£**MARKET VALUE**At 1st January 2022 and
31st December 2022251,444**NET BOOK VALUE**

At 31st December 2022

251,444

At 31st December 2021

251,444

There were no investment assets outside the UK.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

£

2021

£

Other debtors

-

6

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

£

2021

£

Trade creditors

60,491

60,490

Taxation and social security

3,422

3,964

Other creditors

960

960

64,87365,414

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

10. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Unrestricted Fund	594,127	10,055	33,034	637,216
Restricted funds				
Restricted Fund	-	33,034	(33,034)	-
TOTAL FUNDS	<u>594,127</u>	<u>43,089</u>	<u>-</u>	<u>637,216</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	76,931	(66,876)	10,055
Restricted funds			
Restricted Fund	33,034	-	33,034
TOTAL FUNDS	<u>109,965</u>	<u>(66,876)</u>	<u>43,089</u>

Comparatives for 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>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

10. 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	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>

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Unrestricted Fund	503,609	18,200	115,407	637,216
Restricted funds				
Restricted Fund	54,034	61,373	(115,407)	-
TOTAL FUNDS	<u>557,643</u>	<u>79,573</u>	<u>-</u>	<u>637,216</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	148,758	(130,558)	18,200
Restricted funds			
Restricted Fund	61,373	-	61,373
TOTAL FUNDS	<u>210,131</u>	<u>(130,558)</u>	<u>79,573</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

Serbian Orthodox Church

Detailed Statement of Financial Activities
for the Year Ended 31st December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1
Voluntary Income	56,559	67,654
	<u>56,559</u>	<u>67,655</u>
Other trading activities		
Generating fund activities	53,406	32,511
	<u>53,406</u>	<u>32,511</u>
Total incoming resources	109,965	100,166
EXPENDITURE		
Raising donations and legacies		
Establishment Costs	-	(376)
Other trading activities		
Cost of goods sold	2,475	2,712
Investment management costs		
Cost of events	-	234
Other		
Bank interest	-	537
Support costs		
Management		
Subscriptions and donations	6,953	1,349
Sundry office costs	6,494	1,828
	<u>13,447</u>	<u>3,177</u>
Other		
Establishment costs	29,040	30,164
Repairs and maintenance	20,714	24,055
	<u>49,754</u>	<u>54,219</u>
Governance costs		
Accountancy and legal fees	1,200	3,179
	<u>1,200</u>	<u>3,179</u>
Total resources expended	66,876	63,682
	<u>66,876</u>	<u>63,682</u>
Net income	43,089	36,484
	<u>43,089</u>	<u>36,484</u>

This page does not form part of the statutory financial statements