

SERBIAN ORTHODOX CHURCH OF ST LAZAR

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 December 2023

Serbian Orthodox Church of St Lazar
92 Griffins Brook Lane
Bourville

Birmingham

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2023

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

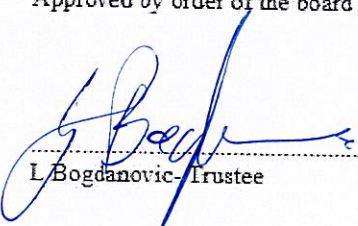
Trustees

D Evans
N Tisma
T Petkovic
L Bogdanovic

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 11/12/24 and signed on its behalf by:


L Bogdanovic - Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 December 2023

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 31 December 2023.

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

Marneros Marcus & Co Ltd

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

Date: 02/12/2024

SERBIAN ORTHODOX CHURCH OF ST LAZAR
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2023

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies	2	33,205.21	-	33,205.21	56,558.81
Charitable activities	3	32,392.86	33,898.65	66,291.51	53,405.85
Other trading activities	4	2,150.00	-	2,150.00	-
Investments	5	9,900.00	-	9,900.00	-
Total		77,648.07	33,898.65	111,546.72	109,964.66
Expenditure on:					
Raising funds	6	11,776.32	-	11,776.32	20,713.94
Charitable activities	7	60,592.43	-	60,592.43	39,667.57
Other	9	3,653.23	-	3,653.23	6,493.79
Total		76,021.98	-	76,021.98	66,875.30
Net income/(expenditure)		1,626.09	33,898.65	35,524.74	43,089.36
Transfers between funds		33,898.65	(33,898.65)	-	-
Net movement in funds		35,524.74	-	35,524.74	43,089.36
Reconciliation of funds:					
Total funds brought forward		637,216.07	-	637,216.07	594,126.71
Total funds carried forward		672,740.81	-	672,740.81	637,216.07

BALANCE SHEET

FOR THE YEAR ENDED 31 December 2023

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets				
Tangible assets	10	251,449.00	251,449.00	251,449.00
Investments	11	251,444.00	251,444.00	251,444.00
Total fixed assets		502,893.00	502,893.00	502,893.00
Current assets				
Cash at bank and in hand	12	235,550.76	235,550.76	199,196.18
Total current assets		235,550.76	235,550.76	199,196.18
Creditors: amounts falling due within one year	13	65,703.25	65,703.25	64,873.11
Net current assets/(liabilities)		169,847.51	169,847.51	134,323.07
Total net assets or liabilities		672,740.51	672,740.51	637,216.07
Funds of the Charity				
Unrestricted funds	14	672,740.81	672,740.81	637,216.07
Restricted income funds	14	-	-	-
Endowment funds	14	-	-	-
Total funds		672,740.81	672,740.81	637,216.07

The financial statements were approved by the Board on 05-Nov-2024 and signed on its behalf by:

L Bogdanovic
Trustee



1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Donation and gifts	-	-	56,558.81
Legacies	31,755.21	31,755.21	-
Other	1,450.00	1,450.00	-
	33,205.21	33,205.21	56,558.81

3 Income from Charitable Activities

Analysis	Unrestricted funds	Restricted income funds	Total funds 2023	Total funds 2022
	£	£	£	£
Generating fund activities	32,392.86	33,898.65	66,291.51	53,405.85
	32,392.86	33,898.65	66,291.51	53,405.85

4 Income from Other Trading Activities

Analysis	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Shop income	2,150.00	2,150.00	-
	2,150.00	2,150.00	-

5 Income from Investments

Analysis	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Rental and leasing income	9,900.00	9,900.00	-
	9,900.00	9,900.00	-

6 Expenditure on Raising Funds

Analysis	Total funds 2023	Total funds 2022
	£	£
Staff costs	640.68	-
Rent collection, property repairs and maintenance charges	11,135.64	20,713.94
	11,776.32	20,713.94

7 Expenditure on Charitable Activities

Analysis	Total funds 2023 £	Total funds 2022 £
Legal/professional fees	280.00	-
Wages and salaries	27,646.96	-
Charity management & administartio	209.58	-
Charity running cost	27,852.96	29,040.11
Donations	647.60	6,952.83
Printing and stationery	2,101.33	-
Cost of goods sold	654.00	2,474.63
Support Costs	1,200.00	1,200.00
	60,592.43	39,667.57

8 Support Costs

Analysis	Total funds 2023 £	Total funds 2022 £
Governance Costs		
Accountants fees	1,200.00	1,200.00
	1,200.00	1,200.00

9 Other Expenditure

Analysis	Unrestricted funds £	Total funds 2023 £	Total funds 2022 £
Other Expenditure	3,653.23	3,653.23	6,493.79
	3,653.23	3,653.23	6,493.79

10 Tangible Fixed Assets

10.1 Cost or valuation

	Freehold Land & Buildings
	£
At 01 January 2023	251,449.00
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2023	251,449.00

10.2 Amortisation and impairments

	Freehold Land & Buildings
	£
At 01 January 2023	-
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2023	-

10.3 Net book value

	Freehold Land & Buildings
	£
At 01 January 2023	251,449.00
At 31 December 2023	251,449.00

11 Investments

	Listed Investments
	£
Carrying(fair) value at beginning of period	251,444.00
Add: additions to investments during period*	-
Less: disposals at carrying value	-
Less: impairments	-
Add: Reversal of impairments	-
Add / (deduct): transfer in/ (out) in the period	-
Add / (deduct): netgain / (loss) on revaluation	-
Carrying(fair) value at end of year	251,444.00

12 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Cash at bank and on hand	235,550.76	199,196.18
	235,550.76	199,196.18

13 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Trade creditors	62,435.77	60,490.92
Accruals and deferred income	-	960.00
Taxation and social security	3,267.48	3,422.19
	65,703.25	64,873.11

14 Charity funds

14.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward £	Income £	Expenditur e £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds						
Unrestricted General Funds	637,216.07	77,648.07	(76,021.98)	33,898.65	-	672,740.81
Restricted income funds						
Restricted income funds	-	33,898.65	-	(33,898.65)	-	-
Total	637,216.07	111,546.72	(76,021.98)	-	-	672,740.81

14.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward £	Income £	Expenditur e £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds						
Unrestricted General Funds	594,126.71	76,930.93	(66,875.30)	33,033.73	-	637,216.07
Restricted income funds						
Restricted income funds	-	33,033.73	-	(33,033.73)	-	-
Total	594,126.71	109,964.66	(66,875.30)	-	-	637,216.07

14.3 Transfers between funds

This Year

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

	Amount	
	£	
Between unrestricted and restricted funds		33,898.65
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-
Last Year		

	Amount	
	£	
Between unrestricted and restricted funds		33,033.73
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-