

REGISTERED CHARITY NUMBER: 254625

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2022**
for
RUSSIAN ORTHODOX CHURCH IN LONDON

Thorne Lancaster Parker
Chartered Accountants &
Statutory Auditors
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

RUSSIAN ORTHODOX CHURCH IN LONDON

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RUSSIAN ORTHODOX CHURCH IN LONDON

Report of the Trustees for the year ended 31 December 2022

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote and further the Orthodox Christian faith within the Cathedral Parish of the Russian Orthodox Church in the United Kingdom and Ireland.

This is carried out by regular worship and services in the Cathedral and pastoral care and visits by presbytery both in the London area and, as this is the Cathedral Parish for the Church in the United Kingdom and Ireland, in other areas of the Diocese. The Church carries out certain trading activities as part of their missionary activity and a by-product is a small profit for the Church.

FINANCIAL REVIEW

Investment policy and objectives

The policy of the charity is to adopt a cautious approach at all times in order to protect the assets of the Charity.

Reserves policy

Incoming resources for the year were £936,191 (2021: £856,287) and resources expended were £912,646 (2021: £829,196) resulting in net incoming resources of £23,545 (2021: Incoming resources: £27,091). Total reserves amounted to £6,564,455 (2021: £6,540,910) of which unrestricted reserves amounted to £1,383,797 (2021: £1,214,271), and restricted reserves amounted to £5,180,658 (2021: £5,326,639).

FUTURE PLANS

The Cathedral Parish continues in the process of growing and developing in a number of significant areas. In terms of clergy we have now reached a stable level of clergy for the Cathedral. The refurbishment is now complete and only normal ongoing repairs and maintenance are expected in the future. In terms of activities we continue to increase the number and diversity of our community support work by including more school activities on Saturday for preschool and primary's level children and in addition we are engaged in helping elderly people in the community with limited mobility.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity known as the Russian Orthodox Church in London was formed by Deed of Trust on 20th July 1944. The Registered Charity Number is 254025. The power of appointing and removing the trustees under the Trust Deed rests with the existing trustees, but subject to prior approval of the Parish Council.

The governing body of the Russian Orthodox Church in London is the Parish Council, who have responsibility as Charity Trustee.

Recruitment and appointment of new trustees

Trustees have been appointed by the Parish Council in order to manage the trust's affairs and finances.

Induction and training of new trustees

The induction process for new trustees comprises an initial meeting with the Chairman of the charity and if necessary meetings with existing trustees who have specialisms within the charity. Following an appointment a comprehensive induction pack provided to the new trustee. This pack includes various Charity Commission publications, including "The essential Trustee" and copies of the accounts of the charity as well as recent meeting. The documentation from the Charity Commission is adequate to give a new trustee a good awareness of his or her responsibilities and obligations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

254025

Principal address

Cathedral of the Dormition
of the Mother of God
67 Ennismore Gardens
London
SW7 1NH

RUSSIAN ORTHODOX CHURCH IN LONDON

Report of the Trustees for the year ended 31 December 2022

Trustees

A Motlokhov
A Zakharov
I Gordienko

Auditors

Thorne Lancaster Parker
Chartered Accountants &
Statutory Auditors
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 7 December 2023 and signed on its behalf by:

A Motlokhov - Trustee

Opinion

We have audited the financial statements of Russian Orthodox Church in London (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Russian Orthodox Church in London**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line without responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006) and compliance with the relevant direct and indirect tax regulation in the United Kingdom. In addition, the Company has to comply with laws and regulations relating to its operations, including UK employment laws, health and safety, and GDPR.

We understood how the Russian Orthodox Church in London is complying with those frameworks by making enquires with management and those charged with governance to understand how the Company maintains and communicates policies and procedures in these areas. We understood any controls put in place by management to reduce the opportunities of fraudulent transactions.

We assessed the susceptibility of the company's financial statements to material misstatements including how fraud might occur through internal team conversations and inquiry of management and those charged with governance. Through these procedures we determined there to be a risk of management override associated with revenue and a fraud risk around transactions at the year end. We have performed tests of detail, including understanding of the nature of the transactions, verifying that the margin is appropriate, and verifying the clerical accuracy of the revenue recognised. In relation to management override, we selected a sample from the entire population of journals, including manual journals, identifying specific transactions which did not meet our expectations, in order to investigate, understand and agree to source documentation. We selected a sample of revenue transactions recorded before the year end and obtained documentation to verify that revenue adjustments had been recorded in the appropriate period.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved verifying that material transactions are recorded in compliance with FRS 102 and where appropriate Companies Act 2006. Compliance with other operational laws and regulations were covered through our inquiry with no indication of non-compliance identified.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
Russian Orthodox Church in London

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Thome Lancaster Purker
Chartered Accountants &
Statutory Auditors
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

18th December 2023

Date: ~~17/12/2023~~

RUSSIAN ORTHODOX CHURCH IN LONDON

Statement of Financial Activities for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	843,001	9,086	852,087	724,077
Charitable activities					
Charitable Activities	5	34,542	-	34,542	29,467
Other trading activities	3	23,460	-	23,460	72,709
Investment income	4	<u>26,102</u>	<u>-</u>	<u>26,102</u>	<u>30,034</u>
Total		<u>927,105</u>	<u>9,086</u>	<u>936,191</u>	<u>856,287</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	6	670,119	119,907	790,026	722,878
Diocese Expenses		87,460	-	87,460	82,073
Other		<u>-</u>	<u>35,160</u>	<u>35,160</u>	<u>24,245</u>
Total		<u>757,579</u>	<u>155,067</u>	<u>912,646</u>	<u>829,196</u>
NET INCOME/(EXPENDITURE)		169,526	(145,981)	23,545	27,091
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,214,271</u>	<u>5,326,639</u>	<u>6,540,910</u>	<u>6,513,819</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,383,797</u>	<u>5,180,658</u>	<u>6,564,455</u>	<u>6,540,910</u>

The notes form part of these financial statements

RUSSIAN ORTHODOX CHURCH IN LONDON

Statement of Financial Position 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	747,927	5,167,782	5,915,709	6,035,429
CURRENT ASSETS					
Stocks	12	20,000	-	20,000	20,000
Debtors: amounts falling due within one year	13	19,783	681	20,464	21,373
Cash at bank		<u>829,298</u>	<u>12,195</u>	<u>841,493</u>	<u>518,358</u>
		869,081	12,876	881,957	559,731
CREDITORS					
Amounts falling due within one year	14	(233,211)	-	(233,211)	(54,250)
NET CURRENT ASSETS		<u>635,870</u>	<u>12,876</u>	<u>648,746</u>	<u>505,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,383,797</u>	<u>5,180,658</u>	<u>6,564,455</u>	<u>6,540,910</u>
NET ASSETS		<u>1,383,797</u>	<u>5,180,658</u>	<u>6,564,455</u>	<u>6,540,910</u>
FUNDS	15				
Unrestricted funds:					
General fund				1,383,797	1,214,271
Restricted funds:					
New Benevolent Fund				12,876	38,355
Cathedral Refurbishment and Maintenance Fund				3,750,188	3,837,473
Property Fund				<u>1,417,594</u>	<u>1,450,811</u>
				<u>5,180,658</u>	<u>5,326,639</u>
TOTAL FUNDS				<u>6,564,455</u>	<u>6,540,910</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 December 2023 and were signed on its behalf by:

A Motlukhov - Trustee

The notes form part of these financial statements

RUSSIAN ORTHODOX CHURCH IN LONDON

Statement of Cash Flows for the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>322,943</u>	<u>163,396</u>
Net cash provided by operating activities		<u>322,943</u>	<u>163,396</u>
Cash flows from investing activities			
Interest received		<u>192</u>	<u>34</u>
Net cash provided by investing activities		<u>192</u>	<u>34</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		323,135	163,430
		<u>518,358</u>	<u>354,928</u>
Cash and cash equivalents at the end of the reporting period		<u>841,493</u>	<u>518,358</u>

The notes form part of these financial statements

RUSSIAN ORTHODOX CHURCH IN LONDON

Notes to the Statement of Cash Flows for the year ended 31 December 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	23,545	27,091
Adjustments for:		
Depreciation charges	119,722	120,305
Interest received	(192)	(34)
Decrease in debtors	907	6,005
Increase in creditors	178,961	10,029
Net cash provided by operations	<u>322,943</u>	<u>163,396</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank	<u>518,358</u>	<u>323,135</u>	<u>841,493</u>
	<u>518,358</u>	<u>323,135</u>	<u>841,493</u>
Total	<u>518,358</u>	<u>323,135</u>	<u>841,493</u>

The notes form part of these financial statements

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.

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.

Allocation and apportionment of costs

Income is accounted for on a cash basis with the exceptions of investment and grant income which is accounted for on an accruals basis.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that 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. Support costs all relate to the Russian Orthodox Church in London and have been allocated accordingly.

Tangible fixed assets

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

Freehold property	- 2% on cost
Long leasehold	- Over the term of the lease
Improvements to property	- 2% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

RUSSIAN ORTHODOX CHURCH IN LONDON

Notes to the Financial Statements - continued
for the year ended 31 December 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Collections	403,210	364,918
Donations	343,342	176,074
Grants	-	144,081
Refurbishment costs	84	934
Donations for special services	<u>105,451</u>	<u>38,070</u>
	<u>852,087</u>	<u>724,077</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>-</u>	<u>144,081</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	<u>23,460</u>	<u>72,709</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	25,910	30,000
Deposit account interest	<u>192</u>	<u>34</u>
	<u>26,102</u>	<u>30,034</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Charitable Activities		
Nursery school	<u>34,542</u>	<u>29,467</u>

RUSSIAN ORTHODOX CHURCH IN LONDON

Notes to the Financial Statements - continued
for the year ended 31 December 2022

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Activities	520,592	269,434	790,026
Diocese Expenses	<u>87,460</u>	<u>-</u>	<u>87,460</u>
	<u>608,052</u>	<u>269,434</u>	<u>877,486</u>

In the year the Russian Orthodox Church has paid expenses on behalf of the Russian Diocese of Sourozh amounting to £87,460 this is made up of the following expenses:

	2022 £	2021 £
Deanery support	3,668	9,250
Diocesan salaries	64,792	52,823
Sourozh magazine	-	-
Miscellaneous grant	<u>19,000</u>	<u>20,000</u>
	<u>87,460</u>	<u>82,073</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable Activities	<u>163,797</u>	<u>7,314</u>	<u>98,323</u>	<u>269,434</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	196,634	237,872
Social security costs	<u>24,104</u>	<u>26,265</u>
	<u>220,738</u>	<u>264,137</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Staff	<u>14</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

RUSSIAN ORTHODOX CHURCH IN LONDON

Notes to the Financial Statements - continued
for the year ended 31 December 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	696,480	27,597	724,077
Charitable activities			
Charitable activities	29,467	-	29,467
Other trading activities	72,709	-	72,709
Investment income	30,034	-	30,034
Total	<u>828,690</u>	<u>27,597</u>	<u>856,287</u>

EXPENDITURE

RUSSIAN ORTHODOX CHURCH IN LONDON

Notes to the Financial Statements - continued
for the year ended 31 December 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Charitable Activities	602,240	120,458	722,878
Diocese Expenses	82,073	-	82,073
Other	-	24,245	24,245
Total	<u>684,493</u>	<u>144,703</u>	<u>829,196</u>
NET INCOME/(EXPENDITURE)	144,197	(117,106)	27,091
RECONCILIATION OF FUNDS			
Total funds brought forward	1,070,074	5,443,745	6,513,819
TOTAL FUNDS CARRIED FORWARD	<u>1,214,271</u>	<u>5,326,639</u>	<u>6,540,910</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
COST			
At 1 January 2022 and 31 December 2022	<u>2,429,492</u>	<u>130,162</u>	<u>8,269,266</u>
DEPRECIATION			
At 1 January 2022	366,346	30,356	4,408,501
Charge for year	<u>29,154</u>	<u>1,721</u>	<u>86,503</u>
At 31 December 2022	<u>395,500</u>	<u>32,077</u>	<u>4,495,004</u>
NET BOOK VALUE			
At 31 December 2022	<u>2,033,992</u>	<u>98,085</u>	<u>3,774,262</u>
At 31 December 2021	<u>2,063,146</u>	<u>99,806</u>	<u>3,860,765</u>

RUSSIAN ORTHODOX CHURCH IN LONDON

Notes to the Financial Statements - continued
for the year ended 31 December 2022

11. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>122,786</u>	<u>36,267</u>	<u>10,987,973</u>
DEPRECIATION			
At 1 January 2022	111,074	36,267	4,952,544
Charge for year	<u>2,342</u>	<u>-</u>	<u>119,720</u>
At 31 December 2022	<u>113,416</u>	<u>36,267</u>	<u>5,072,264</u>
NET BOOK VALUE			
At 31 December 2022	<u>9,370</u>	<u>-</u>	<u>5,915,709</u>
At 31 December 2021	<u>11,712</u>	<u>-</u>	<u>6,035,429</u>

12. STOCKS

	2022 £	2021 £
Stocks	<u>20,000</u>	<u>20,000</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	14,912	14,914
Prepayments and accrued income	<u>5,552</u>	<u>6,459</u>
	<u>20,464</u>	<u>21,373</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	21,582	5,777
Social security and other taxes	26,282	18,187
Other creditors	164,287	1,426
Russian Diocese of Sourozh	11,540	11,540
Accrued expenses	<u>9,520</u>	<u>17,320</u>
	<u>233,211</u>	<u>54,250</u>

RUSSIAN ORTHODOX CHURCH IN LONDON

Notes to the Financial Statements - continued
for the year ended 31 December 2022

15. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,214,271	169,526	1,383,797
Restricted funds			
New Benevolent Fund	39,036	(26,160)	12,876
Cathedral Refurbishment and Maintenance Fund	3,836,792	(86,604)	3,750,188
Property Fund	<u>1,450,811</u>	<u>(33,217)</u>	<u>1,417,524</u>
	<u>5,326,639</u>	<u>(145,981)</u>	<u>5,180,658</u>
TOTAL FUNDS	<u>6,540,910</u>	<u>23,545</u>	<u>6,564,455</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	927,105	(757,579)	169,526
Restricted funds			
New Benevolent Fund	9,000	(35,160)	(26,160)
Cathedral Refurbishment and Maintenance Fund	85	(86,689)	(86,604)
Property Fund	<u>1</u>	<u>(33,218)</u>	<u>(33,217)</u>
	<u>9,086</u>	<u>(155,067)</u>	<u>(145,981)</u>
TOTAL FUNDS	<u>936,191</u>	<u>(912,646)</u>	<u>23,545</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,070,074	144,197	1,214,271
Restricted funds			
New Benevolent Fund	35,936	2,419	38,355
Cathedral Refurbishment and Maintenance Fund	3,923,195	(85,722)	3,837,473
Property Fund	<u>1,484,614</u>	<u>(33,803)</u>	<u>1,450,811</u>
	<u>5,443,745</u>	<u>(117,106)</u>	<u>5,326,639</u>
TOTAL FUNDS	<u>6,513,819</u>	<u>27,091</u>	<u>6,540,910</u>

15. 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			
General fund	828,690	(684,493)	144,197
Restricted funds			
New Benevolent Fund	26,664	(24,245)	2,419
Cathedral Refurbishment and Maintenance Fund	934	(86,656)	(85,722)
Property Fund	(1)	(33,802)	(33,803)
	<u>27,597</u>	<u>(144,703)</u>	<u>(117,106)</u>
TOTAL FUNDS	<u>856,287</u>	<u>(829,196)</u>	<u>27,091</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,070,074	313,723	1,383,797
Restricted funds			
New Benevolent Fund	35,936	(23,741)	12,195
Cathedral Refurbishment and Maintenance Fund	3,923,195	(172,326)	3,750,869
Property Fund	1,484,614	(67,020)	1,417,594
	<u>5,443,745</u>	<u>(263,087)</u>	<u>5,180,658</u>
TOTAL FUNDS	<u>6,513,819</u>	<u>50,636</u>	<u>6,564,455</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			
General fund	1,755,795	(1,442,072)	313,723
Restricted funds			
New Benevolent Fund	35,664	(59,405)	(23,741)
Cathedral Refurbishment and Maintenance Fund	1,019	(173,345)	(172,326)
Property Fund	-	(67,020)	(67,020)
	<u>36,683</u>	<u>(299,770)</u>	<u>(263,087)</u>
TOTAL FUNDS	<u>1,792,478</u>	<u>(1,741,842)</u>	<u>50,636</u>

Unrestricted:

The Capital Reserve is represented by the tangible fixed assets of the Church.

RUSSIAN ORTHODOX CHURCH IN LONDON

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

Restricted:

The Cathedral Refurbishment and Maintenance Fund is to be used specifically for the refurbishment of the Cathedral. The Benevolent Fund is to be used to pay parishioner expenses at the judgement of the bishop.

16. RELATED PARTY DISCLOSURES

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

RUSSIAN ORTHODOX CHURCH IN LONDON

Detailed Statement of Financial Activities for the year ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections	403,210	364,918
Donations	343,342	176,074
Grants	-	144,081
Refurbishment costs	84	934
Donations for special services	<u>105,451</u>	<u>38,070</u>
	852,087	724,077
Other trading activities		
Shop income	23,460	72,709
Investment income		
Rents received	25,910	30,000
Deposit account interest	<u>192</u>	<u>34</u>
	26,102	30,034
Charitable activities		
Nursery school	<u>34,542</u>	<u>29,467</u>
Total incoming resources	936,191	856,287
EXPENDITURE		
Charitable activities		
Priests' and staff salaries	196,634	237,872
Social security	24,104	26,265
Diocese expenses	83,844	82,073
Ground rent, water rates, and council tax	82,634	83,136
Insurance	10,215	10,577
Purchases	360	23,736
Repairs and maintenance	30,949	33,983
Candles	-	7,320
Liturgical supplies	28,758	12,033
Accommodation expenses	4,210	4,727
Choir expenses	45,500	30,440
Volunteers & contract staff	40,735	13,650
Conference costs	10,277	6,660
Travel expenses	5,879	7,283
Nursery expenses	43,953	33,965
Management fees	<u>-</u>	<u>3,960</u>
	608,052	617,680
Other		
Charitable donations	35,160	24,245
Support costs		
Management		
Telephone	4,257	2,947
Carried forward	4,257	2,947

This page does not form part of the statutory financial statements

RUSSIAN ORTHODOX CHURCH IN LONDON

Detailed Statement of Financial Activities for the year ended 31 December 2022

	2022 £	2021 £
Management		
Brought forward	4,257	2,947
Postage and stationery	2,747	8,941
General administration	37,072	23,741
Freehold property depreciation	29,154	29,154
Long leasehold depreciation	1,721	1,720
Improvements to property depreciation	86,503	86,503
Fixtures and fittings depreciation	<u>2,343</u>	<u>2,928</u>
	163,797	155,934
Finance		
Bank charges	7,314	8,134
Governance costs		
Auditors' remuneration	9,000	8,200
Accountancy and legal fees	<u>89,323</u>	<u>15,003</u>
	<u>98,323</u>	<u>23,203</u>
Total resources expended	<u>912,646</u>	<u>829,196</u>
Net income	<u>23,545</u>	<u>27,091</u>

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