

REGISTERED COMPANY NUMBER: 01345280 (England and Wales)
REGISTERED CHARITY NUMBER: 275483

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
FOR
UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED

Sproull & Co.
Chartered Accountants
First Floor, Jebson House
53-61 High Street
Ruislip
Middlesex
HA4 7BD

UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2024. 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 for which the charity is established for the public benefit are to promote and provide for the advancement of education and the education and the teachings of the Ukrainian Catholic religion.

Public benefit

In determining the charity's objectives and planning future activities and donations, the trustees have considered the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

At the Balance Sheet date the charity had total reserves of £1,027,285. The Trustees believe this to be an adequate level to finance the charity's activities for the foreseeable future.

Included within Unrestricted Funds is a Designated Reserve of £160,000.

Further information on these funds is detailed in note 11.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association dated 5th December 1977, as amended by special resolution dated 25th March 1998 and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The existing trustees will appoint new trustees on the basis of the appointee's knowledge and experience to be able to contribute towards the achievement of the charity's objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01345280 (England and Wales)

Registered Charity number

275483

Registered office

79 Holland Park
London
W11 3SW

Trustees

Very Rev Fr A B Choma
Rev Fr J Lescesen
Very Rev Fr M Matwijiwskyj MBE
Rev Fr E Nebesniak
Very Rev Fr D J Senyk
Right Rev K Bishop Nowakowski
Mr F Kurlak

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretaries

Very Rev Fr D J Senyk

Rev Fr E Nebesniak

Independent Examiner

Sproull & Co.

Chartered Accountants

First Floor, Jebson House

53-61 High Street

Ruislip

Middlesex

HA4 7BD

CHARITABLE CONTRIBUTIONS

During the year the company made charitable contributions of £15,200 (2023 - £13,000) in the furtherance of the charity's objectives.

Approved by order of the board of trustees on 9th May 2025 and signed on its behalf by:



Very Rev Fr D J Senyk - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED

Independent examiner's report to the trustees of Ukrainian religious society of St. Sophia Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Michelle Wickwar A.C.A., F.C.C.A.

Sproull & Co.
Chartered Accountants
First Floor, Jebson House
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Middlesex
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12th May 2025

**UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,880	-	1,880	1,385
Other trading activities	2	164,382	-	164,382	149,412
Investment income	3	13,739	-	13,739	10,562
Other income		1,596	-	1,596	3,482
Total		181,597	-	181,597	164,841
EXPENDITURE ON					
Charitable activities					
Donations		15,200	-	15,200	13,000
Other		164,850	-	164,850	154,579
Total		180,050	-	180,050	167,579
NET INCOME/(EXPENDITURE)		1,547	-	1,547	(2,738)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,025,738	-	1,025,738	1,028,476
TOTAL FUNDS CARRIED FORWARD		1,027,285	-	1,027,285	1,025,738

The notes form part of these financial statements

**UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED (REGISTERED NUMBER: 01345280)**

**BALANCE SHEET
31ST DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	428,691	-	428,691	421,126
CURRENT ASSETS					
Debtors	8	5,489	-	5,489	4,862
Investments	9	30,260	-	30,260	30,260
Cash at bank and in hand		567,827	-	567,827	579,554
		<u>603,576</u>	<u>-</u>	<u>603,576</u>	<u>614,676</u>
CREDITORS					
Amounts falling due within one year	10	(4,982)	-	(4,982)	(10,064)
NET CURRENT ASSETS		<u>598,594</u>	<u>-</u>	<u>598,594</u>	<u>604,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,027,285</u>	<u>-</u>	<u>1,027,285</u>	<u>1,025,738</u>
NET ASSETS		<u>1,027,285</u>	<u>-</u>	<u>1,027,285</u>	<u>1,025,738</u>
FUNDS	11				
Unrestricted funds:					
General fund				867,285	830,738
Designated Reserve				160,000	195,000
				<u>1,027,285</u>	<u>1,025,738</u>
TOTAL FUNDS				<u>1,027,285</u>	<u>1,025,738</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED (REGISTERED NUMBER: 01345280)

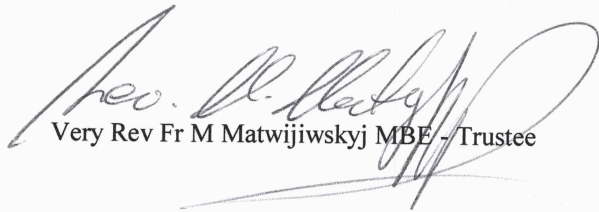
BALANCE SHEET - continued
31ST DECEMBER 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9th May 2025 and were signed on its behalf by:



Very Rev Fr D J Senyk - Trustee



Very Rev Fr M Matwijiwskyj MBE - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

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 and improvements	- depreciation is not provided
Fixtures and fittings	- 15% on cost

Land and buildings are shown at cost less any accumulated depreciation and any accumulated impairment losses.

Land and buildings are depreciated over their estimated useful economic life after taking the residual value of the assets into consideration. The trustees consider the residual value of the company's land and buildings to be in excess of the original cost and consequently no depreciation is provided.

The residual value of the company's assets and whether the value has been impaired are considered by the trustees on an annual basis.

It is the opinion of the trustees that the freehold property is maintained at such a level that its residual value would be in excess of its original cost, and hence any depreciation charge would be immaterial.

Taxation

The charity is exempt from corporation 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.

**UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company contributes to personal pension schemes for its employees. The assets of the schemes are held independently of the charitable company by an insurance company. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the year to which they relate.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Hostel fees	164,382	149,412

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	13,739	10,562

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	935	935

5. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	13,315	12,300
Trustees' social security	268	298
Trustees' pensions paid	169	-
	13,752	12,598

Trustees' expenses

One of the trustees also acts as Administrator for the charity and the salaries noted above are in relation to their duties as Administrator, rather than in relation to their role as Trustee.

During the year 2 (2023 - 1) trustees was reimbursed expenses totalling £3,899 (2023 - £373). These related to general administrative and travelling expenses.

**UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

6. STAFF COSTS

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

	2024	2023
Administration	1	1
Trustees	7	7
	<u>8</u>	<u>8</u>

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

7. TANGIBLE FIXED ASSETS

	Freehold property and improvements £	Fixtures and fittings £	Totals £
COST			
At 1st January 2024	417,865	70,094	487,959
Additions	8,500	-	8,500
	<u>426,365</u>	<u>70,094</u>	<u>496,459</u>
At 31st December 2024			
DEPRECIATION			
At 1st January 2024	-	66,833	66,833
Charge for year	-	935	935
	<u>-</u>	<u>67,768</u>	<u>67,768</u>
At 31st December 2024			
NET BOOK VALUE			
At 31st December 2024	<u>426,365</u>	<u>2,326</u>	<u>428,691</u>
At 31st December 2023	<u>417,865</u>	<u>3,261</u>	<u>421,126</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments	<u>5,489</u>	<u>4,862</u>

**UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

9. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Loan to Orlov	30,260	30,260

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	1,130	1,304
Other creditors	470	-
Accrued expenses	3,382	8,760
	4,982	10,064

11. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	830,738	1,547	35,000	867,285
Designated Reserve	195,000	-	(35,000)	160,000
	1,025,738	1,547	-	1,027,285
TOTAL FUNDS	1,025,738	1,547	-	1,027,285

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	181,597	(180,050)	1,547
TOTAL FUNDS	181,597	(180,050)	1,547

**UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	833,476	(2,738)	830,738
Designated Reserve	195,000	-	195,000
	<u>1,028,476</u>	<u>(2,738)</u>	<u>1,025,738</u>
TOTAL FUNDS	<u>1,028,476</u>	<u>(2,738)</u>	<u>1,025,738</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	164,841	(167,579)	(2,738)
	<u>164,841</u>	<u>(167,579)</u>	<u>(2,738)</u>
TOTAL FUNDS	<u>164,841</u>	<u>(167,579)</u>	<u>(2,738)</u>

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

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	833,476	(1,191)	35,000	867,285
Designated Reserve	195,000	-	(35,000)	160,000
	<u>1,028,476</u>	<u>(1,191)</u>	<u>-</u>	<u>1,027,285</u>
TOTAL FUNDS	<u>1,028,476</u>	<u>(1,191)</u>	<u>-</u>	<u>1,027,285</u>

UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

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	346,438	(347,629)	(1,191)
TOTAL FUNDS	<u>346,438</u>	<u>(347,629)</u>	<u>(1,191)</u>

The Designated Reserve is a fund that has been established to provide funds in order to contribute to the cost of major renovation works that are anticipated to arise in the future and are set aside out of current and previous years' surpluses.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.