



THE ORTHODOX COMMUNITY OF THE ASCENSION
AND ST CHAD, RUGBY



TRUSTEES' REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2019



THE ORTHODOX COMMUNITY OF THE ASCENSION
AND ST CHAD, RUGBY



CHARITY REGISTRATION 1122061

TRUSTEES REPORT

YEAR ENDED 31 DECEMBER 2019

ADDRESS

c/o Dr P N Economou
70 Ashlawn Road
Rugby
CV22 5ES

TRUSTEES

The Trustees throughout the period and at the date of this Report were:

Dr A Bastien	Elected 05/05/19
Dr C Bastien	Elected 05/05/19
Mr P B Desmond	Secretary (Resigned 05/05/19)
Dr P N Economou	Chairman
Mrs H Goodman	Resigned 05/05/19
Mr R Goodman	Resigned 05/05/19
Dr R Lazic	Treasurer
Mr S Shaw	Secretary (Elected 05/05/19)
Mrs J Shaw	
Mrs B Wittwer	

BANKERS

The Co-operative Bank
Skelmersdale
Lancashire

INDEPENDENT EXAMINER

Mr KMS Alton-Honeywell
Birchenhoe
Crowfield
Brackley
Northamptonshire NN13 5TW



THE ORTHODOX COMMUNITY OF THE ASCENSION AND ST CHAD, RUGBY



STRUCTURE AND GOVERNANCE

The Charity is governed by a Constitution dated 13 May 2007. Membership is open to any baptised and chrismated Orthodox Christian over the age of 18 who supports its Objects and who has paid a voluntary membership subscription.

The Trustees are elected by the members for a period of 2 years.

The Trustees meet at least 4 times per year

OBJECTIVES AND ACTIVITIES

The objects of the Community are the advancement of the Orthodox Christian faith and traditions as contained in Holy Scripture, as practised in the life of the church, as confirmed by the Oecumenical and local Councils and as interpreted, preserved and taught by the great Church of Christ, the Oecumenical Patriarchate of Constantinople ("the Objects").

In the period the Charity continued to provide services in the Orthodox Tradition at The Chapel, The Cemetery, Clifton Road, Rugby CV21 3QW.

FINANCIAL REVIEW AND FUTURE STRATEGY

The healthy surplus recorded in the financial statements is due to differences in cashflow timing between this and the previous financial year in respect of Gift Aid receipts and refurbishment expenditure. The Trustees consider the accounts to represent a balanced and accurate view of the financial state of the Community. However, they are conscious that whilst monthly cash flow remains at break-even level, accumulated reserves are becoming unreasonably high given the Objects of the Community.

The Trustees' underlying primary financial objectives of attaining at least an operational break-even position at the end of each financial year and of maintaining reserves at a level equivalent to at least one Quarter's foreseen expenditure remain unchanged. However, refurbishments and repairs to the church fabric planned to take place during the coming year are expected to reduce reserves to a level closer to the Charity Commission's guidelines.

Signed by the Chairman on behalf of the Trustees

6th June 2020



THE ORTHODOX COMMUNITY OF THE ASCENSION
AND ST CHAD, RUGBY



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's
report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

THE ORTHODOX COMMUNITY OF THE ASCENSION AND ST
CHAD, RUGBY

On accounts for the year
ended

31 DECEMBER 2019

Charity no
(if any)

1122061

Set out on pages

1 and 2

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended **31/12/2019**.

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").

Independent
examiner's statement

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed the applicable Directions given by the Charity Commission
under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have
come to my attention (~~other than that disclosed below *~~) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection
with the examination to which attention should be drawn in order to enable a
proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Kevin Alton Honeywell

Date:

25 April 2020

Name:

KEVIN MAURICE SERAPHIM ALTON HONEYWELL

Relevant professional
qualification(s) or body
(if any):

Address:

Birchenhoe, Crowfield, Brackley NN13 5TW



THE ORTHODOX COMMUNITY OF THE ASCENSION AND ST CHAD, RUGBY



Financial statements Jan-Dec 2019

Total opening bank balances	16,322.68
General funds	15,212.68
For certificates	1,110.00

	Business plan budget	Pro-rata budget to date	Actual to date
INCOME			
Membership income	50	50	39
Friendship income			
Donations from identifiable donors	8,500	8,500	7,893.00
Donations from unidentifiable donors	5,500	5,500	5,804.95
Candle-box collections	2,500	2,500	2,618.27
Walsingham	1,500	1,500	1,613.84
Bank interest			20.37
Income from donations & collections	18,050	18,050	17,989.43
Gift Aid 2017/18	4,000	4,000	4,117.35
Gift Aid 2018/19	4,000	4,000	3,856.44
TOTAL INCOME	26,050	26,050	25,963.22
EXPENDITURE			
Priest	12,000	12,000	11,000.00
Insurance	1,800	1,800	1,750.04
Electricity	1,000	1,000	1,073.11
Fire protection	100	100	248.04
Repairs and maintenance to fabrics, fittings etc.			713.98
Archdiocesan Central Fund			500.00
Publicity	100	100	
Flowers	150	150	144.00
Pastoral support	500	500	
Candles and calendars	1,200	1,200	1,018.99
Service books	50	50	
Walsingham	1,500	1,500	1,583.72
St Seraphim's			120.00
TOTAL EXPENDITURE	18,400	18,400	18,151.88
NETT SURPLUS/DEFICIT	7,650		7,811.34

Balance sheet as of end of December 2019

Total closing bank balances	24,314.02
General funds	23,024.02
For certificates	1,290.00

Ranhs Zorzi

Signed by the Treasurer on behalf of the Trustees

6th June 2020