

ST. PETER'S ITALIAN CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
Charity number: 252930

ST. PETER'S ITALIAN CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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ST. PETER'S ITALIAN CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees, who are also directors for the purposes of Company Law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2019.

Charity Registration Number
Principal Address

252930
4 Back Hill
Clerkenwell Road
London
EC1R 5EN

Trustees

Trustees who served during the year were as follows:

Father Andrea Fulco
Don Nicola Gallucci
Don Giuseppe De Caro

The powers of appointing trustees is vested in the Executive Committee which is elected by the members at the Annual General Meeting.

Independent examiners

G. Teoli & Co
Certified Public Accountants
Balfour House
741 High Road
London
N12 0BP

Statement of trustees responsibilities.

The Trustees are required 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 income and expenditure account 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;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

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 accounting regulations.

Legal status

The charity is constituted as a registered charity. It is governed by its constitution adopted on 21 May 1998 and the policies made from time to time by the Executive Committee.

Objectives of the Charity

The charity's objectives are the prevention or relief of poverty, to provide religious activities and education, advice and support for the congregation and general community, particularly the Italian community.

ST. PETER'S ITALIAN CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

General Fund

The Statement of Financial Activities for the year shows a surplus for the year of £ 74,801.

Restricted Funds

Donations are recognised as income and depreciation and profit/loss on sale are charged as expenses.

Approved by the board of trustees on 22nd June 2020 and signed on its behalf by



Trustee: Father Andrea Fulco

Registered Office

St. Peter's Italian Catholic Church
4 Back Hill
Clerkenwell Road
London
EC1R 5EN

ST. PETER'S ITALIAN CHURCH

Independent Examiners Report to the Trustees

For the year ended 31 December 2019

I report on the accounts of the charitable company for the year ended 31st December 2019, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below:

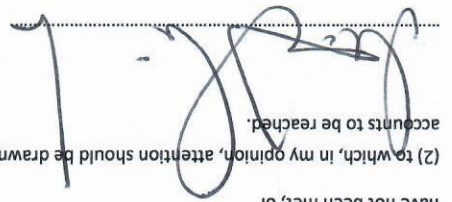
Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements - to keep accounting records in accordance with 386 and 387 of the Companies Act 2006; and - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities and

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



G. Teoli & Co.

Certified Public Accountants

Balfour House

Suite 205

741 High Road

London N12 0BP

22nd June 2020

ST. PETER'S ITALIAN CHURCH

Statement of Financial Activities for the year ended 31st December 2019

	Unrestricted Funds	Restricted Funds	Total	2019	2018
	£	£	£	£	£
Income and Expenditure					
Incoming Resources	249,023	-	249,023	294,941	
Other Income	425,647	-	425,647	442,987	
	674,670	-	674,670	737,928	
Resources Expended					
Direct Charitable Expenditure	52,959	-	52,959	48,264	
Management and Administration of the Charity	546,910	-	546,910	223,758	
Total Resources Expended	599,869	-	599,869	272,022	
Net Incoming/Expenditure	74,801	-	74,801	465,906	
Total funds brought forward	1,197,948	-	1,197,948	732,042	
Total funds carried forward	1,272,749	-	1,272,749	1,197,948	

ST. PETER'S ITALIAN CHURCH

[illegible]

ST. PETER'S ITALIAN CHURCH

Statement of Financial Position For the year ended 31 December 2019

2018	2019	Notes			
£	£				
14,746	14,846	2			Fixed assets
					Current assets
	1,262,415				Cash at bank and in hand
	1,000				Sundry Loan
1,188,837	1,263,415				
1,203,583	1,278,261				
(5,635)	(5,512)	3			Creditors: amounts falling due within one year
1,197,948	1,272,749				Net current assets
1,197,948	1,272,749				Total assets less current liabilities
1,197,948	1,272,749				Net assets
					The funds of the charity
					Unrestricted income funds
1,197,948	1,272,749	4			Total funds

For the year ended 31 December 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

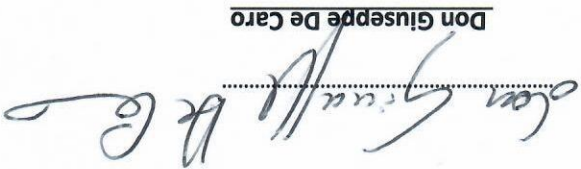
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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


Father Andrea Fulco


Don Giuseppe De Caro

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice (SORP FRSSSE) (effective January 2015), the Financial Reporting Standard for smaller Entities (FRSSE) (effective January 2015) and the Companies Act 2006.

1.2 Company status

The company is a registered charity that is not limited by guarantee.

1.3 Incoming resources

All income including collections and donations are accounted for on a receipts basis. The charity has not received any grants in the year, other than those disclosed in the accounts.

1.4 Cash flow

The charity has taken advantage of the exemption in Financial Reporting Standard from the requirement to produce a cash flow statement on the grounds that it is a small charitable organisation.

1.5 Fixed Assets

Fixed assets are shown at historical cost and are fully depreciated on the following basis:-

All other assets	Straight line over 4 years
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1.6 Tax and VAT status

St. Peter's Italian Catholic Church is a registered charity and is not subject to tax on its activities.
The charity is not registered for VAT. In common with many similar charities, St. Peter's expenses are inflated by VAT which cannot be recovered.

2 TANGIBLE FIXED ASSETS

[illegible]

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	2,880	5,512
Trade Creditors	2,640	2,995
	£	£
	2019	2018

4. FUNDS

As at 31 December 2019	1,272,749	-	1,272,749
Surplus/(Deficiency) for year	74,801	-	74,801
As at 1 January 2019	1,197,948	-	1,197,948
	£	£	£
	Unrestricted Funds	Restricted Fund	Total

5. Movement in funds
Unrestricted Funds:

Balance at 01/01/2018	Incoming resources	Outgoing resources	Balance at 31/12/2018
£	£	£	£
1,197,948	674,670	(599,869)	1,272,749
1,197,948	674,670	(599,869)	1,272,749
General			

6. Analysis of net assets between funds

Unrestricted funds	General	General
Net current assets / (liabilities)	£	£
Net Assets		
1,272,749	1,272,749	1,272,749
1,272,749	1,272,749	1,272,749
General		