

# Orthodox Parish of St. Ephraim the Syrian

Worshipping at: Saint Clement's Church, Bridge Street, Cambridge, CB2 1UF

*Treasurer:*

Mr Simon Connell, Treasurer  
Orthodox Parish of St Ephraim  
the Syrian Cambridge  
C/O 40 Carlyle Road,  
Cambridge, CB4 3DH

## ACCOUNTS FOR YEAR ENDING 31<sup>st</sup> JANUARY 2021

Registered Charity No. 1111702 in England and Wales

This note should be read in conjunction with the Balance Sheet and Profit and Loss comparisons for the 2020/2021 and 2019/2020 financial years.

### OVERVIEW

The Treasurer of the Orthodox Parish of St. Ephraim the Syrian Cambridge (and author of this report) is Mr Simon Connell.

Here we outline the state of our parish finances and the main things that have changed between February 1<sup>st</sup> 2020 and January 31<sup>st</sup> 2021.

As at 31<sup>st</sup> Jan 2021, the Parish had total assets of £182,104.45

### INCOME

The parish's total income for the 2020/2021 financial year was £53,538.76 (excluding changes to the building fund, pilgrimage fund and interest from our savings accounts). This total income was down 8.6% on the previous year which can largely be attributed to the Covid-19 pandemic.

Specifically:

General parish income through standing orders and one-off donations was £28,195.74, which is down 3.6% on the previous year.

In-church collections (the collection bowl) are down by 50.1% at £5,053.70.

Candle money is down by 50.9% at £3,444.57.

The PayPal account was opened in early 2012 and since then has been receiving donations made by donors using the 'Donate' button on our website. This year £9,591.00 was given to the parish through the 'Donate' button. This is up on the previous year by 103.4% and some donors continue their recurring payments through the PayPal system.

The Building Fund is discussed below under a separate heading.

### POINTS OF NOTE SINCE THE PREVIOUS (Jan 31ST 2020) REPORT

A claim to HMRC for a Gift Aid refund was made this year for the year beginning April 6<sup>th</sup> 2019. We also made a Gift Aid Small Donation Scheme claim (GASDS) on the collection money (up to the maximum amount which is on £8,000 of collection money giving a GASDS refund of £2000). In total then the Gift Aid refund was £7,253.75.

We made two donations to the Cambridge City Foodbank, the first was £1000 in April 2020 to help with the Coronavirus outbreak, the second was a further £2000 in December 2020. We also gave £2000 to Jimmys night-shelter for the homeless in December 2020.

We made a combined grant and loan of £500 to a parish member.

Total charitable donations for the year then totalled £5,500.00

## **RESERVED FUNDS**

Since 2005, the parish has had a Building Fund, intended to assist in the purchase of a church building and hall, or the sharing of a building.

The Building Fund has reduced by £7,233.20 during the 2020/2021 financial year from £7,073.00 to -£160.20. This means that we have spent all the money that we reserved in the building fund. We keep the building fund going as some parishioners prefer that their donations should continue to be set aside for church building related expenses.

We continue to make payments of £4,000 pa, to St. Clements PCC towards the church building renovation work, this will continue every March until March 2023. This is in addition to our rent which is £1,250 per month. The rent however comes out of our general funds, not the BF.

Funds reserved for the building fund do not show up on the Profit and Loss report, because whilst funds have been donated for this purpose they are not considered as profit since they were designated for our use of a designated church building. They do however appear as long-term liabilities on the Balance Sheet and comparisons can be made with the previous year.

We now have a pilgrimage fund which is money set-aside for a pilgrimage to Walsingham which has been postponed due to the Covid-19 pandemic. This can also be seen on the Balance Sheet.

## **DEVELOPMENTS SINCE THE END OF THE FINANCIAL YEAR**

Some donors still choose to make regular standing-order payments specifically for the Building Fund. We are encouraging migration of these donations to the general funds as the Iconostasis is now complete.

## **FINANCIAL PROCEDURE**

On the 31<sup>st</sup> Jan 2021 the Parish had five operating bank accounts: a Barclays current account, a savings account with Santander, a PayPal account, a Treasurers Reserve account with Triodos and an instant access charity account with Virgin Money. See the Balance Sheet for the amounts in each of these five accounts.

We can claim Gift Aid tax refunds on all donations by Standing Order, Individual donations and donations made through the Donate button on the website. The donors must be paying sufficient UK tax and have completed a Gift Aid form provided by the treasurer.

We also continue to take advantage of the Gift Aid Small Donations Scheme (GASDS) where we can claim tax back on donations made in Church to the collection pot which is passed around the congregation. As of April 6<sup>th</sup> 2019 GASDS donations must be £30 or less. We cannot use the GASDS mechanism for candle money or Prospora because the rules state that if something is received for a donation then that donation is not eligible. Because of this the candle money and collection money are counted and paid into the Barclays Bank account separately. This GASDS refund is capped at £2,000.00.

We use 'Quickbooks Online' to track our finances and generate financial reports.

Normal expenses are authorised by the Treasurer and the Parish Priest (or possibly the Churchwarden). Any two signatures are required. Major expenses (those over £1000) require authorisation of the Parish Council, while any transaction relating to real estate is authorised by the Trustees.

As far as I am aware the financial reports I have produced are compliant to the Charities Act 2011.

Simon Connell (Treasurer), February 25<sup>th</sup> 2021.

# Orthodox Parish of St Ephraim

## Financial Activities

February 2020 - January 2021

	TOTAL		
	FEB 2020 - JAN 2021	FEB 2019 - JAN 2020 (PY)	CHANGE
<b>Income</b>			
Candle Money	3,444.57	7,009.97	-3,565.40
Collections	5,053.70	10,220.79	-5,167.09
Donate Button	9,591.00	4,715.00	4,876.00
Gift Aid Refund	7,253.75	7,362.07	-108.32
Standing Orders	28,195.74	29,248.02	-1,052.28
<b>Total Income</b>	<b>£53,538.76</b>	<b>£58,555.85</b>	<b>£ -5,017.09</b>
<b>TOTAL</b>	<b>£53,538.76</b>	<b>£58,555.85</b>	<b>£ -5,017.09</b>
<b>Expenditures</b>			
Administrative Expenses	736.62	156.75	579.87
Bank Service Charges	669.13	459.41	209.72
Insurance	2,457.12	1,814.69	642.43
<b>Total Administrative Expenses</b>	<b>3,862.87</b>	<b>2,430.85</b>	<b>1,432.02</b>
Charitable Causes			
Charity Donations	5,500.00	4,851.17	648.83
<b>Total Charitable Causes</b>	<b>5,500.00</b>	<b>4,851.17</b>	<b>648.83</b>
Choir-Related Expenses			
Choirmaster's Honorarium	1,500.00	1,500.00	0.00
<b>Total Choir-Related Expenses</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>0.00</b>
Consumable Supplies	1,304.52	2,871.45	-1,566.93
Equipment and Non-Consumables	1,516.70	583.51	933.19
Hospitality Expenses		461.85	-461.85
Rent			
Church Rent	12,500.00	13,100.00	-600.00
Room Rent	283.49	406.29	-122.80
<b>Total Rent</b>	<b>12,783.49</b>	<b>13,506.29</b>	<b>-722.80</b>
Stipends	3,500.00	3,159.30	340.70
Parish Priest's Stipend	16,800.00	16,800.00	0.00
<b>Total Stipends</b>	<b>20,300.00</b>	<b>19,959.30</b>	<b>340.70</b>
Travel Expenses	775.12	1,004.01	-228.89
<b>Total Expenditures</b>	<b>£47,542.70</b>	<b>£47,168.43</b>	<b>£374.27</b>
<b>NET OPERATING INCOME</b>	<b>£5,996.06</b>	<b>£11,387.42</b>	<b>£ -5,391.36</b>
<b>Other Income</b>			
Interest Income	849.77	806.68	43.09
<b>Total Other Income</b>	<b>£849.77</b>	<b>£806.68</b>	<b>£43.09</b>
<b>NET OTHER INCOME</b>	<b>£849.77</b>	<b>£806.68</b>	<b>£43.09</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>£6,845.83</b>	<b>£12,194.10</b>	<b>£ -5,348.27</b>

# Orthodox Parish of St Ephraim

## Balance Sheet Comparison

As of January 31, 2021

	TOTAL		CHANGE
	AS OF JAN 31, 2021	AS OF JAN 31, 2020 (PY)	
<b>Fixed Asset</b>			
Tangible assets			
Candle Stands	1,200.00	1,200.00	0.00
Choir Music	1,000.00	1,000.00	0.00
Furniture	4,000.00	4,000.00	0.00
Garments and Coverings	7,200.00	7,200.00	0.00
Iconostasis	110,000.00	110,000.00	0.00
Icons	18,000.00	18,000.00	0.00
Vessels	2,000.00	2,000.00	0.00
<b>Total Tangible assets</b>	<b>£143,400.00</b>	<b>£143,400.00</b>	<b>£0.00</b>
<b>Total Fixed Asset</b>	<b>£143,400.00</b>	<b>£143,400.00</b>	<b>£0.00</b>
Cash at bank and in hand			
Barclays Current	16,837.75	18,271.12	-1,433.37
PayPal	1,160.82	735.84	424.98
Santander	13,688.48	13,645.37	43.11
Triodos Treasurer's Reserve	74,687.88	74,446.78	241.10
Virgin Charity Dep Acct	75,729.52	75,163.96	565.56
<b>Total Cash at bank and in hand</b>	<b>£182,104.45</b>	<b>£182,263.07</b>	<b>£ -158.62</b>
<b>NET CURRENT ASSETS</b>	<b>£182,104.45</b>	<b>£182,263.07</b>	<b>£ -158.62</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>£182,104.45</b>	<b>£182,263.07</b>	<b>£ -158.62</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£325,504.45</b>	<b>£325,663.07</b>	<b>£ -158.62</b>
Creditors: amounts falling due after more than one year			
Building Fund	-160.20	7,073.00	-7,233.20
Pilgrimage Fund	228.75		228.75
<b>Total Creditors: amounts falling due after more than one year</b>	<b>£68.55</b>	<b>£7,073.00</b>	<b>£ -7,004.45</b>
<b>TOTAL NET ASSETS (LIABILITIES)</b>	<b>£325,435.90</b>	<b>£318,590.07</b>	<b>£6,845.83</b>
<b>Charity funds</b>			
Opening Bal Equity	153,083.26	153,083.26	0.00
Retained Earnings	165,506.81	153,312.71	12,194.10
Surplus/(Deficit)	6,845.83	12,194.10	-5,348.27
<b>Total Charity funds</b>	<b>£325,435.90</b>	<b>£318,590.07</b>	<b>£6,845.83</b>

ORTHODOX PARISH OF ST. EPHRAIM THE SYRIAN,  
CAMBRIDGE

Charity No: 1111702  
Principal Office: 40 Carlyle Road, Cambridge CB4 3DH

Trustees as at 1 July 2021:

Archpriest Raphael Armour (Stewart Francis Armour)  
(Rector of the Parish and Chair of Trustees)  
Mr Themba Sikhosana (Churchwarden)  
Mr Simon Connell (Treasurer)  
Ms Elena Lileeva (Secretary)

**REPORT FOR THE YEAR ENDED 31 JANUARY 2021**

The Trustees are the Rector, Churchwarden, Secretary and Treasurer of the Parish, for the time being.

The parish continues to worship at St Clement's Church, Bridge Street, Cambridge, in accordance with the terms of the Licence Agreement, signed with the Parochial Church Council of St Clement's, in March 2018. The arrangement with St Clement's continued to work well during the year under review.

Dues to UK Government restrictions, in the face of the Covid-19 pandemic, the church remained closed from late March and services were able to resume only on 10 July. During that period, services on Saturday evening, Sunday morning and on Feast Days, the Rector celebrated the services in his home and they were streamed over Zoom. In addition, to provide support to parishioners during the lockdown, each evening, Evening Prayers were streamed via Zoom, each day Sunday to Friday and we were often joined by people living in Russia, the United States, France and Germany

Once services resumed, and in order to comply with social distancing regulations, no more than 60 people could attend any one service. As the number of Covid cases again increased in the community, numbers at services were reduced further until by late October only 30 people could attend any one service.

Between early November and early December, the church was again closed for public worship, although the liturgical life continued; the Rector celebrated the services in the church and was joined only by the Reader, a server and four singers. These services and they were again streamed via Zoom. Public worship resumed in early December, but restricted to only 30 people worshipping at each service.

Despite the restrictions, the parish continued to maintain as full a liturgical cycle as possible, either in the church or on-line during the year including the major feast days of the Orthodox Church as well on other weekdays, where possible, especially during Great Lent, Holy Week and Pascha.

A Maslenitsa (pre-Lent Party) was held on Forgiveness Sunday but, due to Covid restrictions, it was impossible to hold our usual Feasts at Pascha, Christmas or St Ephraim's Day.

In the year to 31 January 2021, there were seven Baptisms (three adults and four children) and one marriage in the parish. There were no funerals during the year.

The Covid restrictions meant that the activities of our Church School and study group had to be curtailed, during the year.

When possible, members of the parish continued to undertake visiting and other volunteer work at Addenbrooke's Hospital and were also available to visit sick and housebound parishioners.

Charitable donations were made during the year, to Jimmy's Night-Shelter and Cambridge City Food Bank

Archpriest Raphael Armour  
Chair of the Trustees  
1 July 2021

# **Independent Examiners Report to the Church Council**

Report on the financial statements for the year ended 31st January 2021 are set out below.

## **Respective responsibilities of Church Council and Examiner**

The members of the Council are responsible for the preparation of the accounts. The Council considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

## **Basis of independent examiners 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 charity 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 any 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 statement 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 section 130 of the 2011 Act
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

Adrian Dean.  
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