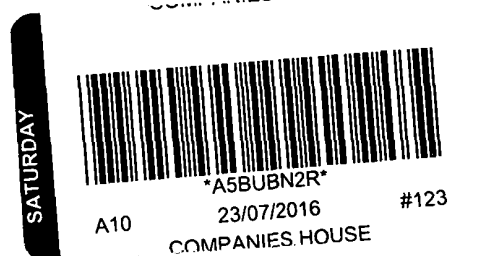


UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

SPROULL & CO.,
Chartered Accountants,
31/33 College Road,
Harrow, Middlesex.
HA1 1EJ.



UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2015

TRUSTEES:	The Very Reverend Bishop Hlib Lonchyna The Very Reverend Father I. Muzyczka (Deceased) W. Oleskiw Reverend Father M. Matwijiwskyj Reverend Father A.B. Choma Reverend Father J. Lescesen Reverend Father D.J. Senyk
COMPANY SECRETARY:	Reverend Father D.J. Senyk
REGISTERED NUMBER:	01345280 (England and Wales)
REGISTERED OFFICE:	79 Holland Park London W11 3SW
CHARITY NUMBER:	275483
CHARITY CORRESPONDENCE ADDRESS:	34 Dawlish Drive Coventry CV3 5NB
ACCOUNTANTS:	Sproull & Co. Chartered Accountants 31/33 College Road Harrow, Middlesex HA1 1EJ
PRINCIPAL BANKERS:	Barclays Bank PLC Kensington Branch 35 Notting Hill Gate London. W11 3HJ The COIF Charities Fixed Interest and Deposit Fund 80 Cheapside London. EC2V 6DZ

UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2015

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 company for the year ended 31st December 2015. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

TRUSTEES

The trustees during the year under review were:

The Very Reverend Bishop Hlib Lonchyna
The Very Reverend Father I. Muzyczka (Deceased)
W. Oleskiw
Reverend Father M. Matwijewskyj
Reverend Father A.B. Choma
Reverend Father J. Lescesen
Reverend Father D.J. Senyk

CHARITABLE CONTRIBUTIONS

During the year the company made charitable contributions of £18,680 (2014: £5,156) and study grants of £355 (2014: £5,200) to various individuals and organisations in the furtherance of the charity's objectives.

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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTS OF THE CHARITY

The objects for which the charity is established are to promote and provide for the advancement of education and the Ukrainian Catholic religion.

FINANCIAL REVIEW

An adequate level of reserves is maintained by the trustees to finance its activities for the foreseeable future. In addition, a reserve of £45,000 has been set aside out of the current year's surplus towards anticipated renovation work required to the freehold property.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



REVEREND FATHER D.J. SENYK - DIRECTOR

Date: 14th March 2016

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

I report on the accounts of the company for the year ended 31st December 2015, which are set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the company's directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider 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.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 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(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

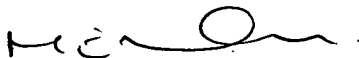
Basis of independent examiner's report

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 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 the seeking of 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:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of sections 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 have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Michelle Wickwar FCCA
Sproull & Co.
Chartered Accountants
and Registered Auditors
31/33 College Road,
Harrow,
Middlesex.
HA1 1EJ.**

Date 12th May 2016

UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2015

		2015	2014
		<u>Unrestricted</u>	<u>Unrestricted</u>
	Notes	£	£
INCOME			
General donations		1,250	3,641
Income from charitable activities			
Hostel fees		140,981	132,427
Special course fees		1,398	30,297
Investment income			
Deposit account interest		2,605	2,146
Other income			
Other sundry receipts		19,447	-
TOTAL INCOME	1.2	<u>165,681</u>	<u>168,511</u>
EXPENDITURE			
Charitable Activities			
Study grants	4	355	5,200
Donations made		18,680	11,156
Other Resources Expended			
Administrative expenses		98,049	88,365
TOTAL EXPENDITURE		<u>117,084</u>	<u>104,721</u>
NET INCOME			
FOR THE FINANCIAL YEAR	2	48,597	63,790
Transfer to Renovations Reserve		(45,000)	(60,000)
NET MOVEMENT ON FUNDS FOR THE YEAR		<u>3,597</u>	<u>3,790</u>
GENERAL FUND BALANCES AS AT THE BEGINNING OF THE YEAR		630,479	621,235
PATRIARCH JOSEF FUND BALANCE AT THE BEGINNING OF THE YEAR		267,182	273,182
PROF. CYMBALISTYJ FOUNDATION BALANCE AT THE BEGINNING OF THE YEAR		179,237	178,691
TOTAL FUNDS CARRIED FORWARD AT THE END OF THE YEAR	16	<u>1,080,495</u>	<u>1,076,898</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes form part of these statutory financial statements

UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

BALANCE SHEET
AS AT 31ST DECEMBER 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		432,446		435,571
CURRENT ASSETS					
Debtors	8	4,301		4,198	
Investments	9	97,060		97,060	
Cash at bank and in hand	10	693,176		638,650	
		<u>794,537</u>		<u>739,908</u>	
CREDITORS: Amounts falling due within one year	11	<u>(146,488)</u>		<u>(98,581)</u>	
			<u>648,049</u>		<u>641,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,080,495</u></u>		<u><u>1,076,898</u></u>
FUNDS					
General Fund	13		633,493		630,479
Patriarch Josef Fund	14		267,182		267,182
Prof. Cymbalistyj Foundation	15		179,820		179,237
TOTAL FUNDS			<u><u>1,080,495</u></u>		<u><u>1,076,898</u></u>

For the year ended 31st December 2015 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- i) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the charitable company.

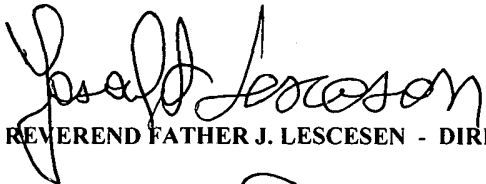
The notes form part of these statutory financial statements

UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

BALANCE SHEET - continued
AS AT 31ST DECEMBER 2015

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 14th March 2016 and were signed on its behalf by:



REVEREND FATHER J. LESCESEN - DIRECTOR



REVEREND FATHER D.J. SENYK - DIRECTOR

The notes form part of these statutory financial statements

UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

1 ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/7/2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 TOTAL INCOME

The income is represented by the donations received from Ukrainian Catholic Patriarchal Lay Association, donations from the Hostel and other collections, Hostel fees from accommodation provided as well as interest receivable from bank deposit accounts.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:

Furniture, fixtures and equipment 6 - 7 years

No depreciation is provided on freehold property and improvements.

**2 NET INCOME
FOR THE FINANCIAL YEAR**

Net income is stated:		2015	2014
		£	£
i)	After crediting Interest receivable	<u>2,022</u>	<u>1,600</u>
ii)	After charging		
	Depreciation of tangible fixed assets	3,125	3,124
	Directors' emoluments and other benefits etc.	<u>-</u>	<u>-</u>

3 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2015.

4 STUDY GRANTS MADE

Study grants of £355 (2014: £5,200) were made during the year to one recipient, the largest being £355. (2014: £5,200).

5 DONATIONS MADE

During the year, £18,680 was paid out as donations (2014: £5,156)

6 TAXATION

The Society is a charitable organisation and is registered with the Charity Commission.

The Society is granted exemption from U.K. Taxation in accordance with S.360 TA 1970.

UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

7 TANGIBLE FIXED ASSETS

	Freehold Property and Improvements	Furniture, Fixtures & Equipment	Total
	£	£	£
<u>Cost</u>			
At 1st January 2015	417,865	63,859	481,724
Additions	-	-	-
At 31st December 2015	<u>417,865</u>	<u>63,859</u>	<u>481,724</u>
<u>Depreciation</u>			
At 1st January 2015	-	46,153	46,153
Charge for year	-	3,125	3,125
At 31st December 2015	<u>-</u>	<u>49,278</u>	<u>49,278</u>
 NET BOOK VALUE AT 31ST DECEMBER 2015	<u>417,865</u>	<u>14,581</u>	<u>432,446</u>
 NET BOOK VALUE AT 31ST DECEMBER 2014	<u>417,865</u>	<u>17,706</u>	<u>435,571</u>

8 DEBTORS

	2015	2014
	£	£
Social security and other taxes	573	707
Prepayments and accrued income	<u>3,728</u>	<u>3,491</u>
	<u>4,301</u>	<u>4,198</u>

9 INVESTMENTS

Loan to Orlov (Kiev) - repayable within one to three years	<u>97,060</u>	<u>97,060</u>
	<u>97,060</u>	<u>97,060</u>

10 CASH AT BANK AND IN HAND

Cash in hand	483	491
Bank current account	81,850	129,920
COIF charities deposit accounts	<u>610,843</u>	<u>508,239</u>
	<u>693,176</u>	<u>638,650</u>

11 CREDITORS: Amounts falling due within one year

Renovations Reserve	140,000	95,000
Accruals and other creditors	<u>6,488</u>	<u>3,581</u>
	<u>146,488</u>	<u>98,581</u>

UKRAINIAN RELIGIOUS SOCIETY OF ST. SOPHIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

12 SHARE CAPITAL

The company is limited by guarantee and does not have any share capital.

In the event of the Society being wound up, the liability of the members of the company is limited by guarantee to such amount as may be required, not exceeding £1 per member.

13 GENERAL FUND

	2015	2014
	£	£
Accumulated reserves at 1st January 2015	630,479	621,235
Surplus for the year	3,014	9,244
Accumulated reserves at 31st December 2014	<u>633,493</u>	<u>630,479</u>

14 PATRIARCH JOSEF FUND

	£	£
At 1st January 2015	267,182	273,182
Donation in year	-	(6,000)
At 31st December 2015	<u>267,182</u>	<u>267,182</u>

15 PROF. CYMBALISTYJ FOUNDATION

	£	£
At 1st January 2015	179,237	178,691
Interest	583	546
At 31st December 2015	<u>179,820</u>	<u>179,237</u>

16 RECONCILIATION OF MOVEMENTS IN RESERVES

	£	£
Surplus for the year on General Fund	3,014	9,244
Donations by and bequests to the Patriarch Josef Fund	-	(6,000)
Donations by and bequests to the Cymbalistyj Foundation, net of interest and expenditure	<u>583</u>	<u>546</u>
	3,597	3,790
Opening Reserves at 1st January 2015	<u>1,076,898</u>	<u>1,073,108</u>
Closing Reserves at 31st December 2015	<u>1,080,495</u>	<u>1,076,898</u>