

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2016
FOR
UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED

Sproull & Co.
Chartered Accountants
31-33 College Road
Harrow
Middlesex
HA1 1EJ

WEDNESDAY



A6EVBS2

A11

13/09/2017

#455

COMPANIES HOUSE

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 10

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2016**

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 2016. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity is established are to promote and provide for the advancement of education and the education and the teachings of 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 £50,000 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.

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

Rev Father A B Choma
Rev Father J Lescesen
Bishop H B Lonchyna
Rev M Matwijiwskyj
Rev Fr E Nebesniak
W Oleskiw
Rev Father D J Senyk

died.

- resigned 17.12.16

Company Secretaries

Rev Father D J Senyk
Rev Fr E Nebesniak

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Sproull & Co.
Chartered Accountants
31-33 College Road
Harrow
Middlesex
HA1 1EJ

CHARITABLE CONTRIBUTIONS

During the year the company made charitable contributions of £22,665 (2015: £18,680) and study grants of Nil (2015: £355) to various individuals and organisations in the furtherance of the charity's objectives.

Approved by order of the board of trustees on 8th September 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D. J. Senyk', written over a horizontal line.

Rev Father D J Senyk - Trustee

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

I report on the accounts for the year ended 31st December 2016 set out on pages four to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the 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 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(5)(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 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 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 Section 386 and 387 of the Companies Act 2006; and
- 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 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 2015)

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.



Michelle Wickwar A.C.A., F.C.C.A.
Sproull & Co.
Chartered Accountants
31-33 College Road
Harrow
Middlesex
HA1 1EJ

12th September 2017

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2016**

		2016 Unrestricted funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		1,300	1,250
Other trading activities	2	145,143	160,428
Investment income	3	2,601	2,605
Other income		2,825	1,398
Total		151,869	165,681
 EXPENDITURE ON			
Charitable activities			
Study grants		-	355
Donations		22,665	18,680
Other		128,453	143,049
Total		151,118	162,084
 NET INCOME		751	3,597
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,080,495	1,076,898
 TOTAL FUNDS CARRIED FORWARD		1,081,246	1,080,495

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

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

**BALANCE SHEET
AT 31ST DECEMBER 2016**

		2016 Unrestricted funds £	2015 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	7	429,321	432,446
CURRENT ASSETS			
Debtors	8	3,765	4,301
Investments	9	97,060	97,060
Cash at bank and in hand		748,238	693,176
		<u>849,063</u>	<u>794,537</u>
CREDITORS			
Amounts falling due within one year	10	(197,138)	(146,488)
NET CURRENT ASSETS		<u>651,925</u>	<u>648,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,081,246</u>	<u>1,080,495</u>
NET ASSETS		<u><u>1,081,246</u></u>	<u><u>1,080,495</u></u>
FUNDS	11		
Unrestricted funds		<u>1,081,246</u>	<u>1,080,495</u>
TOTAL FUNDS		<u><u>1,081,246</u></u>	<u><u>1,080,495</u></u>

The notes form part of these financial statements

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

BALANCE SHEET - CONTINUED
AT 31ST DECEMBER 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

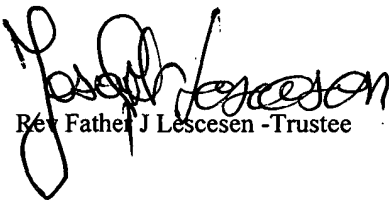
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

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.

The financial statements were approved by the Board of Trustees on 8th September 2017 and were signed on its behalf by:



Rev Father D J Senyk -Trustee



Rev Father J Lescesen -Trustee

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

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 2015)', 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	- depreciation is not provided
Fixtures and fittings	- 15% on cost

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016

2. OTHER TRADING ACTIVITIES

	2016	2015
	£	£
Hostel fees	145,143	140,981
Special course fees	-	19,447
	<u>145,143</u>	<u>160,428</u>

3. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	<u>2,601</u>	<u>2,605</u>

4. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Depreciation - owned assets	<u>3,125</u>	<u>3,125</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2016 nor for the year ended 31st December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2016 nor for the year ended 31st December 2015.

6. STAFF COSTS

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

	2016	2015
	1	1
Administration	<u>1</u>	<u>1</u>

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

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st January 2016 and 31st December 2016	<u>417,865</u>	<u>63,860</u>	<u>481,725</u>
DEPRECIATION			
At 1st January 2016	-	49,279	49,279
Charge for year	-	<u>3,125</u>	<u>3,125</u>
At 31st December 2016	-	<u>52,404</u>	<u>52,404</u>
NET BOOK VALUE			
At 31st December 2016	<u>417,865</u>	<u>11,456</u>	<u>429,321</u>
At 31st December 2015	<u>417,865</u>	<u>14,581</u>	<u>432,446</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Social security and other taxes	-	573
Prepayments	<u>3,765</u>	<u>3,728</u>
	<u>3,765</u>	<u>4,301</u>

9. CURRENT ASSET INVESTMENTS

	2016 £	2015 £
Loan to Orlov	<u>97,060</u>	<u>97,060</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Social security and other taxes	1,247	-
Renovations reserve	190,000	140,000
Accrued expenses	<u>5,891</u>	<u>6,488</u>
	<u>197,138</u>	<u>146,488</u>

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016

11. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted funds			
General fund	634,077	751	634,828
Patriarch Josef Fund	267,181	-	267,181
Prof. Cymbalistyj Foundation	179,237	-	179,237
	<u>1,080,495</u>	<u>751</u>	<u>1,081,246</u>
TOTAL FUNDS	<u><u>1,080,495</u></u>	<u><u>751</u></u>	<u><u>1,081,246</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,869	(151,118)	751
	<u>151,869</u>	<u>(151,118)</u>	<u>751</u>
TOTAL FUNDS	<u><u>151,869</u></u>	<u><u>(151,118)</u></u>	<u><u>751</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2016.

13. FIRST YEAR ADOPTION

The Trustees consider that no transition adjustments were necessary upon adoption of Financial Reporting Standard 102.