

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2018
FOR
UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED

SATURDAY



A19 *A87NOMEY* 15/06/2019 #72
COMPANIES HOUSE

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

UKRAINIAN RELIGIOUS SOCIETY OF ST.
SOPHIA LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2018

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2018**

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 2018. 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 £40,000 (2017: £60,000) 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 Matwijewskyj
Rev Fr E Nebesniak
Rev Father D J Senyk

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 2018

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 £277,734 (2017: £22,646) in the furtherance of the charity's objectives.

Approved by order of the board of trustees on 6/6/2019 and signed on its behalf by:



.....
Rev Father D J Senyk - Trustee

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

Independent examiner's report to the trustees of Ukrainian religious society of St. Sophia Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Sproull & Co.

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

Date: 11/6/2019

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,759	-	1,759	1,810
Other trading activities	2	136,367	-	136,367	138,864
Investment income	3	2,379	-	2,379	1,408
Other income		3,780	-	3,780	2,063
Total		144,285	-	144,285	144,145
EXPENDITURE ON					
Charitable activities					
Donations		16,553	261,181	277,734	22,646
Other		118,919	-	118,919	139,650
Total		135,472	261,181	396,653	162,296
NET INCOME/(EXPENDITURE)		8,813	(261,181)	(252,368)	(18,151)
RECONCILIATION OF FUNDS					
Total funds brought forward		622,677	440,418	1,063,095	1,081,246
TOTAL FUNDS CARRIED FORWARD		631,490	179,237	810,727	1,063,095

The notes form part of these financial statements

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

**BALANCE SHEET
AT 31ST DECEMBER 2018**

		Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	7	423,071	-	423,071	426,196
CURRENT ASSETS					
Debtors	8	5,804	-	5,804	3,926
Investments	9	97,060	-	97,060	97,060
Cash at bank and in hand		208,707	179,237	387,944	599,340
		<u>311,571</u>	<u>179,237</u>	<u>490,808</u>	<u>700,326</u>
CREDITORS					
Amounts falling due within one year	10	(103,152)	-	(103,152)	(63,427)
NET CURRENT ASSETS		<u>208,419</u>	<u>179,237</u>	<u>387,656</u>	<u>636,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>631,490</u>	<u>179,237</u>	<u>810,727</u>	<u>1,063,095</u>
NET ASSETS		<u>631,490</u>	<u>179,237</u>	<u>810,727</u>	<u>1,063,095</u>
FUNDS	11				
Unrestricted funds				631,490	622,677
Restricted funds				179,237	440,418
TOTAL FUNDS				<u>810,727</u>	<u>1,063,095</u>

The notes form part of these financial statements

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

BALANCE SHEET - CONTINUED
AT 31ST DECEMBER 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

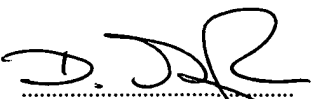
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

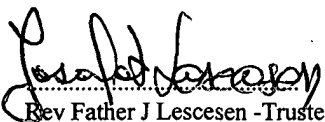
The trustees acknowledge their responsibilities for

- (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 charitable small companies.

The financial statements were approved by the Board of Trustees on 6/6/19 and were signed on its behalf by:


.....
Rev Father D J Senyk - Trustee


.....
Rev Father J Lescesen - Trustee

The notes form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

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 contributes to personal pension schemes for its employees. The assets of the schemes are held independently of the charitable company by an insurance company. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the year to which they relate.

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2018

2. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Hostel fees	<u>136,367</u>	<u>138,864</u>

3. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	<u>2,379</u>	<u>1,408</u>

4. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
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 2018 nor for the year ended 31st December 2017 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2018 nor for the year ended 31st December 2017 .

6. STAFF COSTS

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

	2018	2017
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 2018

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st January 2018 and 31st December 2018	417,865	63,860	481,725
DEPRECIATION			
At 1st January 2018	-	55,529	55,529
Charge for year	-	3,125	3,125
At 31st December 2018	-	58,654	58,654
NET BOOK VALUE			
At 31st December 2018	417,865	5,206	423,071
At 31st December 2017	417,865	8,331	426,196

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	2,281	481
Prepayments	3,523	3,445
	5,804	3,926

9. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Loan to Orlov	97,060	97,060

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Social security and other taxes	489	270
Renovations reserve	100,000	60,000
Accrued expenses	2,663	3,157
	103,152	63,427

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2018**

11. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	622,677	8,813	631,490
Restricted funds			
Patriarch Josef Fund	261,181	(261,181)	-
Prof. Cymbalistyj Foundation	179,237	-	179,237
	440,418	(261,181)	179,237
TOTAL FUNDS	1,063,095	(252,368)	810,727

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,285	(135,472)	8,813
Restricted funds			
Patriarch Josef Fund	-	(261,181)	(261,181)
TOTAL FUNDS	144,285	(396,653)	(252,368)

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted Funds			
General fund	634,828	(12,151)	622,677
Restricted Funds			
Patriarch Josef Fund	267,181	(6,000)	261,181
Prof. Cymbalistyj Foundation	179,237	-	179,237
	446,418	(6,000)	440,418
TOTAL FUNDS	1,081,246	(18,151)	1,063,095

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2018

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,145	(156,296)	(12,151)
Restricted funds			
Patriarch Josef Fund	-	(6,000)	(6,000)
TOTAL FUNDS	<u>144,145</u>	<u>(162,296)</u>	<u>(18,151)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	634,828	(3,338)	631,490
Restricted funds			
Patriarch Josef Fund	267,181	(267,181)	-
Prof. Cymbalistyj Foundation	179,237	-	179,237
	<u>446,418</u>	<u>(267,181)</u>	<u>179,237</u>
TOTAL FUNDS	<u>1,081,246</u>	<u>(270,519)</u>	<u>810,727</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	288,430	(291,768)	(3,338)
Restricted funds			
Patriarch Josef Fund	-	(267,181)	(267,181)
TOTAL FUNDS	<u>288,430</u>	<u>(558,949)</u>	<u>(270,519)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2018.