

**REPORT OF THE TRUSTEES  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019  
FOR SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

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**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

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**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

**GENERAL INFORMATION**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

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**ADDRESS:** Godolphin Road  
London W12 8JW

**ACCOUNTANTS:** C Charles and Co Limited  
Chartered Certified Accountants  
The Argyle Court  
105 Seven Sisters Road  
London N7 7QP

**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

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The Trustees present the financial statements of Saint Nicholas Greek Orthodox Community Trust for the year ended 31<sup>st</sup> December 2019 which have been prepared in accordance with SORP "Accounting by Charities".

**LEGAL AND ADMINISTRATIVE**

- Saint Nicholas Greek Orthodox Community Trust is a registered charity under Registration number 1024869.
- A Trustee can be appointed by a resolution passed by the existing Board of Trustees.
- Names of Trustees and Registered office are provided on page one.

**OBJECTIVES**

The objectives of Saint Nicholas Greek Orthodox Community Trust are:

- To advance the Greek Orthodox Faith.
- To advance Public Education.
- To provide facilities in the interests of social welfare for recreation and leisure time activities with the object of improving the condition of life for the inhabitants of the London Borough of Hammersmith and Ealing and its environs.

**Chairman's Report, Review of Activities and Financial Position**

The Trust has incurred a surplus for the year of £69,675 and as a result unrestricted funds have been increased by £69,675 at the Balance Sheet date.

The Trustees are pleased to report the continued success of the Trust in advancing the Greek Language and Christian Orthodox faith.

A main objective for the coming year is to continue with the same activities aiming to better results. Considering the level of funds borrowed the Trustees determined that the level of reserves held secure future loan repayment demands.

The Trustees believe that the Trust's assets are available to fulfil its obligations. Accountants: C Charles and Co Limited were appointed Accountants to the Charity and a resolution proposing their re-appointment will be put to the Annual general Meeting.

By Order of the Board



Professor Elias Dinenis-Secretary

**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

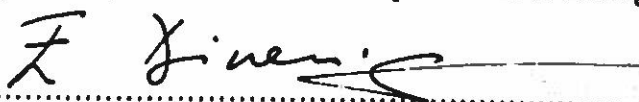
	<b>2019</b>		<b>2018</b>
	£	£	£
<b>Income</b>		<b>209,180</b>	<b>210,475</b>
<b>Tax Refund</b>		<b>578</b>	<b>1,200</b>
<b>Expenditure:</b>		<b>209,758</b>	<b>211,675</b>
Wages	59,835		74,498
Printing, Postage & Stationery	438		452
Purchase of Candles	4,410		5,424
Donations	6,360		4,573
Reception Expenses	1,104		829
Telephone	694		724
Repairs and Renewals	7,171		33,650
Insurance	13,829		5,355
Accountancy	1,200		960
Letting Agents' Fees	6,153		31,834
Certificates	1,400		2,050
Rates and Water	2,013		2,195
Light and Heat	3,599		5,097
Memorials and feasts Expenses	4,782		4,073
Flowers-Epitaphios	-		650
Clergy Pension	400		400
Gas Certificates	390		-
Pensions	-		230
Donation to Patriarchio	500		1,000
Donation to Archciodece	12,000		-
Membership Fee	-		150
Purchase of Eggs	-		275
Travelling Expenses	2,170		1,892
License	60		-
Sundry Expenses	1,764		247
Rent & Administration fee -School	6000		4,200
Depreciation: Fixtures and Fittings	38		1,855
Cleaning	2,266		1,890
Security Expenses	-		738
Administration – School	134		240
Books and Magazines	640		750
Bank Loan Interest	-		224
Legal Expenses	-		900
Bank Charges	518		-
Inventory	215	140,083	-
<b>NET PROFIT</b>		<b>69,675</b>	<b>24,320</b>

# **SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

## **BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2019**

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	<b>1</b>				
Tangible Assets			1,716,759		1,716,797
<b>CURRENT ASSETS</b>					
Other Debtors	27,838			10,510	
Cash at Bank	145,079			89,922	
	-----			-----	
	172,917			100,432	
<b>CURRENT LIABILITIES</b>					
Accrued Expenses	26,333			23,561	
	-----			-----	
		146,584			76,871
		-----		-----	
		1,863,343		1,793,668	
		=====		=====	
<b>FINANCED BY:</b>					
<b>RESERVES</b>					
Revaluation Reserve	2		200,000		200,000
<b>UNRESTRICTED RESERVES</b>	3		1,663,343		1,593,668
			-----		-----
			1,863,343		1,793,668
			=====		=====

Approved by the Trustees on 16 September 2019 and signed on their behalf by:

  
 .....  
 Professor Elias Dinenis (Secretary)

## **SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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It is the Trustees' responsibility to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or the deficit of the Trust for that period. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with applicable accounting standards. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

**1. TANGIBLE ASSETS**

	<b>Freehold Property</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	-----	-----	-----
<b>COST:</b>			
At 1 <sup>st</sup> January 2019	£1,506,283	236,012	1,742,295
	-----	-----	-----
	1,506,283	236,012	1,742,295

**DEPRECIATION**

At 1 <sup>st</sup> January 2019		25,498	25,498
Charge for the year	-	38	38
	-----	-----	-----
	-	25,536	25,536
		=====	=====

**NET BOOK VALUE**

At 31 <sup>st</sup> December 2019	1,506,283	210,476	1,716,759
	=====	=====	=====
At 1 <sup>st</sup> January 2019	1,506,283	210,514	1,716,797
	=====	=====	=====

**2. REVALUATION RESERVE:**

	<b>2019</b>	<b>2018</b>
Revaluation Reserve	200,000	200,000

**3. FUNDS**

	<b>2019</b>	<b>2018</b>
<b>Unrestricted Funds</b>		
Balance b/f	1,593,668	1,569,348
Retained Profits for the year	69,675	24,320
	-----	-----
	1,663,343	1,593,668
	=====	=====



**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**


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**ACCOUNTANT'S REPORT TO**

**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31<sup>st</sup> December 2019 set out on pages three to six and you consider that the trust is exempt from an audit.

In accordance with your instructions, we have compiled these financial statements in order to assist you to fulfil your responsibilities, from the accounting records and information and explanations supplied to us.



C Charles & Co Limited  
Chartered Certified Accountants  
The Argyle Court  
105 Seven Sisters Road  
London N7 7QP

26 October 2020