

THE GREEK ORTHODOX COMMUNITY OF THE HOLY TRINITY, OXFORD
(Charity No. 1011772)

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THE GREEK ORTHODOX COMMUNITY OF THE HOLY TRINITY, OXFORD

REPORT OF THE TRUSTEES

The trustees present their report and financial statements for the year ended 5 April 2020.

Charitable Status

The Greek Orthodox Community of the Holy Trinity, Oxford is a charity, registered in England, number 1011772.

Trustees

The Trustees who have held office at any point during the year ended 5 April 2020 and to the date of this report are as follows:

Theodoros Bargiotas (Chairman)
 Graham Speake (resigned 29 November 2020; Secretary to that date)
 Christos P Kotandis (appointed 29 November 2020; Secretary from that date)
 George Atzemoglou (Treasurer)
 Yiannis Apostolou
 Ioanna Christodoulou
 Dr Charles Foster (appointed 29 November 2020)
 Bede Gerrard (resigned 29 November 2020)
 Andrew Goeldner-Thompson
 Dr Emmanouil Karteris (appointed 29 November 2020)
 Petros Kitromilides
 Maria Kouroumali (resigned 10 May 2020)
 Ann Lingas
 Joanna Pavelin (appointed 29 November 2020)
 Patricia Scott (deceased 7 April 2019)
 Dimitrios Zilaskos (appointed 29 November 2020)

Structure, Governance and Management

The charity is governed via a Constitution adopted 14 October 1991 and subsequent variations.

All new Trustees are elected at the Annual General Meeting, to serve for a 2 year term; they are recruited from church members and people with whom the charity works, or by existing Trustees. All new trustees are given appropriate induction and offered training in order to fulfil their role.

Objectives and activities

The charity's objects are:

- 1) To promote the Christian Orthodox faith according to the rites and traditions of the Greek Orthodox Church as preserved and taught by the Ecumenical Patriarchate of Constantinople.
- 2) to benefit the public in England and Wales and abroad and particularly the Greek Orthodox community by the relief of poverty, sickness and distress.

The principal activities undertaken in pursuit of these objects were the promotion of the Christian Orthodox faith, the operation of the Greek School and benefitting the public in England and Wales and abroad, particularly the Greek Orthodox community, by the relief of poverty, sickness and distress.

THE GREEK ORTHODOX COMMUNITY OF THE HOLY TRINITY, OXFORD

REPORT OF THE TRUSTEES (continued)

Achievements and performance

The achievements of the charity during the past year can be summarised as follows:

- Mounting a successful pilgrimage to the Holy Land, organised by the Auxiliary Association, visiting the Greek School of Jerusalem, where the participants met with the teachers and students, and one of the trustees gave them invaluable advice on how to structure their English curriculum.
- Further developing the work of the Auxiliary Association to secure increased participation, including facilitating bring-and-share lunches; visits to sick parishioners; fundraising events; disbursement of funds to local charities, and the spiritual direction of the community with regard to the Sunday School.
- Offering assistance to victims of natural disasters both in the UK and overseas.
- Collecting to assist those affected by war and terrorism in the Middle East.
- Collecting for the homeless in this country with money and clothing.
- Working successfully with, and supporting, the Greek School to increase its number of students, and expand its curriculum.

Public Benefit

The Trustees of the charity have had due regard both to the objectives of the charity, as set out above, and also to the guidance on public benefit published by the Charity Commission, in exercising their powers and duties.

Financial Review

The charity incurred a deficit of £5,378 for the year (2018/19 deficit of £395), primarily as a result of the depreciation charge on the church buildings (£6,886 per annum); on a cash basis there was a surplus in both years.

Donations and membership met most of the clergy costs, the remainder came from fundraising activity. Gift aid had not been claimed for several years, but a total amount of £6,832 was recovered just after the year-end.

None of the trustees is paid by the charity, and there were no related party transactions; there were no expenses paid to trustees in either year. The average number of employees was 1 (2019: 1), being the parish's priest; all the Greek School's staff were paid as self-employed contractors. The charity is supported through the voluntary assistance of a number of individuals.

Reserves and Investment Policy

The trustees believe that the charity's assets are available and adequate to fulfil the obligations of the charity as a whole. Surplus funds are held in a tracker account, but no longer-term investment of cash funds is considered appropriate. The accounts have been prepared on an accruals basis this year, and comparative figures have been restated for this purpose.

THE GREEK ORTHODOX COMMUNITY OF THE HOLY TRINITY, OXFORD

REPORT OF THE TRUSTEES (continued)

Risk management

The trustees believe the principal risk to which the charity is exposed is any reduction in income from church member donations. The trustees have assessed the effect of the Covid crisis on the charity's activities, and are satisfied that on all scenarios the charity remains a going concern for at least 12 months from the date of signing this report. The level of any new commitments is carefully monitored in order to manage these risks.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the receipts and payments of the charity for that period. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examination

The independent examination of the charity's accounts has been undertaken by Peter Stevenson, Chartered Accountant.

Approved by the Trustees on 24 January 2021

And signed by order of the board by



.....
Theodoros Bargiotas
Chairman

Independent Examiner's Report to the Trustees of The Greek Orthodox Community of the Holy Trinity, Oxford

I report on the accounts of the charity for the year ended 5th April 2020, which are set out on pages 5 to 9.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow the Procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 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 Commissioners. 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 explanation 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 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

Peter J. Stevenson

Peter J. Stevenson
Chartered Accountant

8 Harbord Road
Oxford
OX2 8LJ

Date: 3rd February 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2020

	Notes	Restricted Funds £	Unrestricted Funds £	2020 Totals £	2019 Totals £
INCOME					
Donations and legacies		500	28,514	29,014	24,260
Activities for generating funds:					
Fundraising	2		5,311	5,311	8,285
Other charitable activities:					
Greek School fees			29,848	29,848	24,687
Pilgrimage			17,814	17,814	0
Other			40	40	510
Interest receivable			55	55	60
TOTAL INCOME		500	81,582	82,082	57,802
EXPENDITURE					
Fundraising and publicity				0	0
Charitable activities					
Donations			0	0	867
Greek School costs			29,725	29,725	23,561
Pilgrimage costs			17,814	17,814	0
Clergy costs			32,445	32,445	25,159
Depreciation			6,886	6,886	6,886
Other activity costs			290	290	1,524
Governance costs			300	300	200
TOTAL EXPENDITURE		0	87,460	87,460	58,197
NET MOVEMENT IN FUNDS		500	-5,878	-5,378	-395
Transfer between funds				0	0
<i>Reconciliation of Funds</i>					
Funds b/f at 6th April 2019		600	203,931	204,531	204,926
Total funds c/f at 5th April 2020		£1,100	£198,053	£199,153	£204,531

The notes on pages 7 to 9 form part of these accounts.

All activities are continuing. There are no gains and losses other than those recognised through the Statement of Financial Activities.

THE GREEK ORTHODOX COMMUNITY OF THE HOLY TRINITY, OXFORD
Charity No: 1011772

BALANCE SHEET AS AT 5TH APRIL 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets: Land and Buildings	3	136,974	143,860
CURRENT ASSETS			
Debtors	4	6,832	5,295
Cash at bank: deposit account		29,649	29,594
: current accounts	5	29,398	26,183
		65,879	61,072
CURRENT LIABILITIES			
Creditors falling due within one year	6	3,700	400
NET CURRENT ASSETS		62,179	60,672
TOTAL ASSETS LESS CURRENT LIABILITIES		199,153	204,532
Creditors: Amounts falling due after more than one year		0	0
NET ASSETS		£199,153	£204,532
FUNDS OF THE CHARITY			
Restricted funds	7	1,100	600
Unrestricted funds		198,053	203,932
		£199,153	£204,532

The notes on pages 7 to 9 form part of these accounts.

These accounts were approved by the trustees on 24 January 2021

Theodoros Bargiotas



Chair

Philip Atzemoglou



Treasurer

THE GREEK ORTHODOX COMMUNITY OF THE HOLY TRINITY, OXFORD
Charity No: 1011772

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice '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)', and with the Charities Act 2011. The financial statements have been prepared under the historical cost convention. The accounts for year ended 5 April 2019 were originally prepared on a receipts and payments basis, but have been restated in SORP format for comparative purposes.

The charity meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant note.

(a) **Income** is generally recognised when the charity has entitlement to the funds, any performance conditions attached to the funds have been met, it is probable that the income will be received, and the amount can be measured reliably. Donations are accounted for when received, and gift aid tax recoverable thereon is accrued.

(b) **Expenditure** is recognised as soon as there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. It is included on an accruals basis, including any VAT. Governance expenditure comprises the Independent Examiner's fee £300 (2019 £200).

No trustee received any remuneration or expenses from the charity (2019 £NIL).

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost on a straight-line basis over the life of the asset (freehold buildings 4% per annum; fixtures, fittings and equipment 20% per annum).

2. Activities for generating funds: fundraising

These comprised £5,091 from the Parish (2019: £8,285) and £220 by the Greek School (2019: £NIL).

3. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
As at 6 April 2019	247,150	3,845	250,995
As at 5 April 2020	247,150	3,845	250,995
Depreciation			
As at 6 April 2019	103,290	3,845	107,135
Charge for year	6,886	0	6,886
As at 5 April 2020	110,176	3,845	114,021
Net book value			
As at 5 April 2020	136,974	0	136,974
As at 6 April 2019	143,860	0	143,860

The Greek School operates from separate rented premises.

THE GREEK ORTHODOX COMMUNITY OF THE HOLY TRINITY, OXFORD
Charity No: 1011772

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2020 (continued)

	2020	2019
	£	£
4. Debtors		
Gift Aid Tax reclaim	6,832	5,295
	<u>£6,832</u>	<u>£5,295</u>

5. Bank current accounts

Parish current account	10,942	8,580
Parish Paypal account	11	0
Greek School account	18,445	17,603
	<u>£29,398</u>	<u>£26,183</u>

6. Creditors

Clergy pension payment	3,000	0
Independent Examiner's fee (2020: 3 years; 2019: 2 years)	700	400
	<u>£3,700</u>	<u>£400</u>

7. Restricted Funds

Sunday School	1,000	600
Memorial bench	100	-
	<u>£ 1,100</u>	<u>£ 600</u>

7. Contingent liabilities and related party transactions

There were no contingent liabilities or related party transactions in either year.

8. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue operating for the foreseeable future. The Trustees continue to monitor the impact that Covid-19 is having on operations, and are taking actions to minimise their effect on the long-term reserves of the charity. Under all scenarios reviewed the charity has sufficient reserves to continue as a going concern for at least 12 months from the adoption of these accounts, so has adopted the going concern basis in preparing these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2020

6. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5TH APRIL 2019

	Notes	Restricted Funds £	Unrestricted Funds £	2019 Totals £
INCOME				
Donations and legacies		600	23,660	24,260
Activities for generating funds:				
Fundraising	2		8,285	8,285
Other charitable activities:				
Greek School fees			24,687	24,687
Pilgrimage				0
Other			510	510
Interest receivable			60	60
TOTAL INCOME		600	57,202	57,802
EXPENDITURE				
Fundraising and publicity				0
Charitable activities				
Donations			867	867
Greek School costs			23,561	23,561
Pilgrimage costs				0
Clergy costs			25,159	25,159
Depreciation			6,886	6,886
Other activity costs			1,524	1,524
Governance costs			200	200
TOTAL EXPENDITURE		0	58,197	58,197
NET MOVEMENT IN FUNDS		600	-995	-395
Transfer between funds				0
<i>Reconciliation of Funds</i>				
Funds b/f at 6th April 2019		0	204,926	204,926
Total funds c/f at 5th April 2020		£600	£203,931	£204,531