

THE GREEK ORTHODOX COMMUNITY OF ST. CHARALAMBOS

CONSOLIDATED ANNUAL ACCOUNTS
FOR THE YEAR ENDED 30th JUNE 2020

P & A Financial Services

79 Cemetery Road,

Houghton Regis

BEDS

THE GREEK ORTHODOX COMMUNITY OF ST.CHARALAMBOS

CONSOLIDATED ANNUAL ACCOUNTS

FOR THE YEAR ENDED 30th JUNE 2020

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Trustees' Annual Report of the Greek Orthodox Community of St. Charalambos

For the year ended 30th June 2020

The Greek Orthodox Community of St. Charalambos, Lower Harpenden Road, East Hyde, Luton, BEDS, LU2 9QS, is registered with the Charity Commissioners (No. 802532) and is governed by its constitution adopted 3rd November 1989.

The Charity trustees during the year to 30th June 2020 were:

His Eminence Archbishop Nikitas
Mr. P Stavrinides
Mr. C. Izamis
Mr. P. Toumazou
Mr. A Nicholaou

Principal Activity and Aims of the Organisation

The main objective of the church is to promote the faith of the Greek Orthodox Church in Luton and its environs by all or any of the following means:

1. Providing and maintaining places of public worship and the due performance of the rites of marriage, christening and burial according to the principles of the Greek Orthodox Church
2. Teaching and educating members of the Greek Orthodox Community the doctrine and practices of the Greek Orthodox Church, to include customs traditions and the Greek language.

Achievements and Performance

The following achievements have taken place during the year:

The continued running of weekly church services in Greek and English
The running of visits to Hospitals, old people homes and prisons by community members
The continued running of the Greek Sunday School
The continued running of the Greek Community School
The start and the running of a new youth club and a Community Centre

Financial Review, Reserves and Investments Policy

This year the organisation made an overall gain during the year. It maintained its Church assets during the year and made some further improvements to the church. The church finances were adversely affected by the restrictions imposed due to covid 19.

The school made an overall small gain for the year due to cost reduction activities.

Both church and school finances were greatly adversely affected by the covid 19 restrictions. This is very much reflected in the on the income statement attached.

The Trustees have a reserve policy of holding 6 months running costs in hand at the end of the year. The Trustees only invest funds in low risk investments, which effectively means all funds, are held in Bank or Building Society Accounts.

Future Plans

The future plans for the organisation are one of maintaining its current achievements, namely to continue to run weekly church services in Greek and English, and to continue to run both, the Greek Sunday School and the Greek Community School. The community's long term plan is to increase its facilities and to extend the hall, to relocate the Greek School to the church premises, to start a youth club and a community centre. Also the organisation is in process of buying two pieces of adjoining land, one at the front of the church and the other at the rear of the church that belongs to the Aglicans. The land at the rear of the church is destined to become a car park for the church.

On behalf of the Board of Trustees

His Eminence Archbishop Nikitas

Date:

Mr. P Stavrinides

Date:

Mr. P Toumazou

Date:

Examiner's Report to the Trustees of the Greek Orthodox Community of St. Charalambos

We report on the accounts of the charity (registered charity No. 802532) for the year ended 30th June 2020, which are set out on pages 4 & 5.

Responsibilities of trustees

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirements of section 43(2) of the charities Act 1993 (the Act) does not apply and that an independent examination is needed.

Responsibilities of the Accountant

Having satisfied ourselves that the organisation is not subject to an audit therefore eligible for independent examination, it is our responsibility to:

- Examine the accounts under section 43 of the 1993 Act
- To follow procedures laid down in the general Directions given by the Charity Commissioners under section 43 (7) of the 1993 Act and
- To state whether particular matters have come to our attention

Our 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 the unusual items or disclosures in the accounts, 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.

Examiners Statement

In connection with my examination no matter has come to my attention:

- 1) Which gives us reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 41 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 our opinion attention, should be drawn in order to enable a proper understanding of the accounts to be reached.

THE GREEK ORTHODOX COMMUNITY OF ST. CHARALAMBOS
RECEIPTS AND PAYMENTS ACCOUNT (UNRESTRICTED FUNDS)
FOR THE YEAR ENDED 30TH JUNE 2020

| | <u>30/06/2020</u> | <u>30/06/2019</u> |
|--------------------------------------|--------------------------|--------------------------|
| | £ | £ |
| <u>Receipts</u> | | |
| Church collections and donations | 26,017 | 36,365 |
| Baptisms, weddings and funerals | 2,973 | 3,535 |
| Fund raising dinner dance/other | 15,748 | 19,150 |
| School income | 8,366 | 9,824 |
| Other | 0 | 0 |
| Gift Aid- (accumulation of 4 years) | 0 | 21,513 |
| Misc | 0 | 0 |
| Total Receipts | <u>53,104</u> | <u>90,387</u> |
| <u>Payments</u> | | |
| Priest Travel Expenses | 4,840 | 7,596 |
| Chanters Travel Expenses | 2,758 | 5,761 |
| Baptism/Funeral/Wed/Certification | 0 | 0 |
| School expenses | 8,089 | 9,774 |
| Cleaning | 780 | 0 |
| Candles and Flowers | 600 | 450 |
| Rates and Water | 0 | 108 |
| Light and Heat | 2,470 | 3,844 |
| Insurance | 3,053 | 2,952 |
| Repairs and maintenance | 4,295 | 2,346 |
| Accountancy | 0 | 0 |
| Legal expenses | 715 | 0 |
| Donations/School/Central fund/Other | 3,668 | 4,440 |
| Stationery and Publications | 0 | 560 |
| Internet & Security | 426 | 579 |
| Dinner & Dance / Fund raising | 4,147 | 5,567 |
| Sundry Expenses | 3,120 | 3,143 |
| Repayments of the interest on Loan | 0 | 435 |
| Repayment of Loan to St Mamas | 0 | 2,500 |
| Architetc/Solicitors- re-projects | 10,500 | 0 |
| Total Payments | <u>49,461</u> | <u>50,055</u> |
| Net of Receipts (Payments) | <u>3,643</u> | <u>40,332</u> |

THE GREEK ORTHODOX COMMUNITY OF ST. CHARALAMBOS
STATEMENT OF ASSETS AND LAIBILITIES
FOR THE YEAR ENDED 30TH JUNE 2020

| | <u>30/06/2020</u> | <u>30/06/2019</u> |
|---|--------------------------|--------------------------|
| | £ | £ |
| <u>Cash Funds</u> | | |
| Cash in Hand | 0 | 0 |
| NatWest Current Account | 72,533 | 69,167 |
| Bank of Cyprus Account | 0 | 0 |
| Ladies Auxiliary Account | 0 | 0 |
| Greek School | 1,537 | 1,260 |
| Total Cash Funds | <u>74,070</u> | <u>70,427</u> |
| <u>Assets Retained for the Charity's Own Use</u> | | |
| <u>Freehold Premises</u> | | |
| Premises | 225,000 | 225,000 |
| Premises improvements | 27,627 | 27,627 |
| Church Hall | <u>73,841</u> | <u>73,841</u> |
| | 326,468 | 326,468 |
| <u>Furniture</u> | | |
| Furniture | 102,500 | 102,500 |
| Icons | 37,122 | 37,122 |
| Holy Sacraments/Other | 11,186 | 11,186 |
| | <u>150,808</u> | <u>150,808</u> |
| <u>Liabilities</u> | | |
| Loan Account | 0 | 0 |
| Total Assets | <u>551,346</u> | <u>547,703</u> |
| Represented by Accumulated Funds | | |
| Surplus brought Forward | 547,703 | 507,371 |
| Surplus Income for this year | 3,643 | 40,332 |
| Total Liabilities | <u>551,346</u> | <u>547,703</u> |

President of Community

Mr. M. Nicolaides _____

Date: