

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2021  
FOR**

**ST. NICHOLAS  
GREEK ORTHODOX EDUCATIONAL CENTRE**

LARKOS & PARTNERS  
128 STOKE LANE  
WESTBURY ON TRYM  
BRISTOL  
BS9 3RJ

**ST. NICHOLAS GREEK ORTHODOX EDUCATIONAL CENTRE**

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FOR THE YEAR ENDED 31 MARCH 2021**

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## ST. NICHOLAS GREEK ORTHODOX EDUCATIONAL CENTRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

271439

##### Principal address

Thyateira House  
5 Craven Hill  
London  
W2 3EN

##### Trustees

His Eminence Archbishop Nikitas  
Mr K. Nicholas  
Mr A. Ioannides  
Mr G. S. Michael  
Rev Bishop C. Kyanea - resigned 31/5/2020  
Rev Bishop A. Tropaeou - resigned 31/5/2020  
Mr K. Papadopoulos - resigned 31/5/2020

##### Independent examiner

LARKOS & PARTNERS  
128 STOKE LANE  
WESTBURY ON TRYM  
BRISTOL  
BS9 3RJ

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

##### Organisational structure

The trustees are responsible for managing and protecting the charity and its assets, ensuring that all operations are within the Charities Commission legislation. The trustees meet at least once a year and more often as required.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The objectives of the charity are to promote and support those organisations which in themselves promote the Greek Orthodox Christian Faith and the Greek language and culture in the whole of the United Kingdom.

The principal sources of income for the charity are from donations and rental income from its freehold property.

The primary expenditure of the charity is the maintenance of its property mentioned above and various donations for Christian, Philanthropic and Cultural purposes.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The trustees ensure that the funds available for support or lending to other organisations are not depleted and are utilised wisely to maintain and fulfil the Charities purpose. Unfortunately due to Covid conditions the charities activities were restricted and all the charitable plans were reduced to the minimum.

#### FINANCIAL REVIEW

##### Reserves policy

The trustees are satisfied with the financial position of the charity as at 31st March 2021 and the Surplus generated from operations which is added to the Unrestricted Reserves.

**ST. NICHOLAS GREEK ORTHODOX EDUCATIONAL CENTRE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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Approved by order of the board of trustees on 15 November 2021 and signed on its behalf by:

**Mr G. S. Michael**  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ST. NICHOLAS GREEK ORTHODOX EDUCATIONAL CENTRE**

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We report on the accounts for the year ended 31 March 2021, which are set out on pages four to eight.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

We have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. That there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission we have found no matters that require drawing to your attention.

**LARKOS & PARTNERS**

128 STOKES LANE  
WESTBURY ON TRYM  
BRISTOL  
BS9 3RJ

15 November 2021

ST. NICHOLAS GREEK ORTHODOX EDUCATIONAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	31/3/21 Unrestricted Fund £	31/3/20 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming Resources from Generated Funds</b>			
Voluntary Income		1,801	1,800
Investment Income	2	<u>90,401</u>	<u>90,878</u>
<b>Total incoming resources</b>		92,202	92,678
<b>RESOURCES EXPENDED</b>			
<b>Costs of Generating Funds</b>			
Investment Management Costs	3	313	275
<b>Charitable Activities</b>			
Charitable Donations		<u>29,221</u>	<u>71,183</u>
<b>Total Resources Expended</b>		<u>29,534</u>	<u>71,458</u>
<b>NET INCOMING RESOURCES</b>		62,668	21,220
<b>RECONCILIATION OF FUNDS</b>			
<b>Total Funds Brought Forward</b>		<u>1,857,888</u>	<u>1,836,668</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>1,920,556</b></u>	<u><b>1,857,888</b></u>

The notes form part of these financial statements

ST. NICHOLAS GREEK ORTHODOX EDUCATIONAL CENTRE

**BALANCE SHEET  
AT 31 MARCH 2021**

	Notes	31/3/21 Unrestricted Fund £	31/3/20 Total Funds £
<b>FIXED ASSETS</b>			
Tangible Assets	5	336,940	336,940
<b>CURRENT ASSETS</b>			
Debtors	6	828,925	870,359
Prepayments		520	523
Cash at Bank		<u>754,171</u>	<u>650,066</u>
		1,583,616	1,520,948
<b>CREDITORS</b>			
Amounts falling due within one year	7	-	-
<b>NET CURRENT ASSETS</b>		<u>1,583,616</u>	<u>1,520,948</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,920,556</u>	<u>1,857,888</u>
<b>NET ASSETS</b>		<u><b>1,920,556</b></u>	<u><b>1,857,888</b></u>
<b>FUNDS</b>	8		
Unrestricted Funds		<u>1,920,556</u>	<u>1,857,888</u>
<b>TOTAL FUNDS</b>		<u><b>1,920,556</b></u>	<u><b>1,857,888</b></u>

The financial statements were approved by the Board of Trustees on 15 November 2021 and were signed on its behalf by:

**His Eminence Archbishop Nikitas**  
Trustee

**Mr G. S. Michael**  
Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources Expended**

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.  
15 % on reducing balance

**Taxation**

The charity is exempt from 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.

**2. INVESTMENT INCOME**

	31/3/21	31/3/20
	£	£
Rents Received	73,552	68,590
Deposit Account Interest	70	1,598
Interest Receivable - Loans	<u>16,779</u>	<u>20,691</u>
	<u>90,401</u>	<u>90,879</u>

**3. INVESTMENT MANAGEMENT COSTS**

	31/3/21	31/3/20
	£	£
Interest Payable	<u>313</u>	<u>275</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.



NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2021

## 5. TANGIBLE FIXED ASSETS

	Freehold Property £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>336,940</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u><b>336,940</b></u>
At 31 March 2020	<u>336,940</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade Debtors	<u>828,925</u>	<u>870,359</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Creditors	<u>-</u>	<u>-</u>

## 8. MOVEMENT IN FUNDS

	At 1.4.20 £	Net Movement in Funds £	At 31.3.21 £
<b>Unrestricted Funds</b>			
General Fund	1,857,888	62,668	1,920,556
<b>TOTAL FUNDS</b>	<u><b>1,857,888</b></u>	<u><b>62,668</b></u>	<u><b>1,920,556</b></u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
<b>Unrestricted Funds</b>			
General Fund	92,202	(29,534)	62,668
<b>TOTAL FUNDS</b>	<u><b>92,202</b></u>	<u><b>(29,534)</b></u>	<u><b>62,668</b></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2021

## 8. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.4.19 £	Net Movement in Funds £	At 31.3.20 £
<b>Unrestricted Funds</b>			
General Fund	1,836,668	21,220	1,857,888
<b>TOTAL FUNDS</b>	<b><u>1,836,668</u></b>	<b><u>21,220</u></b>	<b><u>1,857,888</u></b>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
<b>Unrestricted Funds</b>			
General Fund	92,678	(71,458)	21,220
<b>TOTAL FUNDS</b>	<b><u>92,678</u></b>	<b><u>(71,458)</u></b>	<b><u>21,220</u></b>

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

	At 1.4.19 £	Net Movement in Funds £	At 31.3.21 £
<b>Unrestricted Funds</b>			
General Fund	1,836,668	83,888	1,920,556
<b>TOTAL FUNDS</b>	<b><u>1,836,668</u></b>	<b><u>83,888</u></b>	<b><u>1,920,556</u></b>

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 £
<b>Unrestricted Funds</b>			
General Fund	184,880	(100,992)	83,888
<b>TOTAL FUNDS</b>	<b><u>184,880</u></b>	<b><u>(100,992)</u></b>	<b><u>83,888</u></b>

ST. NICHOLAS GREEK ORTHODOX EDUCATIONAL CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	31/3/21 £	31/3/20 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Intangible Income-Accountancy	<u>1,800</u>	<u>1,800</u>
	1,800	1,800
<b>Investment Income</b>		
Rents Received	73,552	68,590
Deposit Account Interest	70	1,598
Interest Receivable - Loans	<u>16,779</u>	<u>20,691</u>
	<u>90,401</u>	<u>90,879</u>
<b>Total Incoming Resources</b>	92,201	92,679
<b>RESOURCES EXPENDED</b>		
<b>Investment Management Costs</b>		
Bank Interest	313	275
<b>Charitable Activities</b>		
Donations	10,000	40,143
<b>Support Costs</b>		
<b>Management</b>		
Rates and Water	-	91
Insurance	1,727	1,677
Repairs and Maintenance	<u>6,676</u>	<u>18,958</u>
	8,403	20,726
<b>Other</b>		
Accountancy	1,800	1,800
Agents Fees and Commission	<u>9,017</u>	<u>8,515</u>
	<u>10,817</u>	<u>10,315</u>
<b>Total Resources Expended</b>	29,533	71,459
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<b>Net Income</b>	<b><u>62,668</u></b>	<b><u>21,220</u></b>

This page does not form part of the statutory financial statements