

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED 31 MARCH 2015
FOR**

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

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FOR THE YEAR ENDED 31 MARCH 2015**

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**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2015. 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
1083808

Principal address
Church View
Coronation Road
Stroud
Gloucestershire
GL5 3SL

Trustees
His Eminence Archbishop Gregorios
Mr C. Charis
Mr A. Michael
Mr S. Papageorgis
Mr K. Neokleous
Mr G. Christou
Mr A. Petri
Mr H. Christodoulou - appointed 10/9/2014
Mr A. Zodiates - appointed 10/9/2014

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. They meet at least once a year and more often if required.

The Ladies Philanthropic Committee has been elected to oversee the Philanthropic and Charitable activities of the Charity.

The Church Committee undertakes all the day to day operations of the Charity, including the church services, maintenance of the church buildings, fund raising and recreation activities.

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 the Greek Orthodox Christian Faith and the Greek language and culture in the area of Cheltenham.

The principal sources of income for the Charity are donations from the community members, collections during church services and from fund raising events and social functions.

The primary expenditure of the Charity is the maintenance and upkeep of the church buildings, the provision of regular church services and the support of the philanthropic and charitable activities.

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees ensured that regular church services took place, even after the death of the resident priest. The aim is to keep these services and support charitable activities and causes in Cheltenham and environment.

FINANCIAL REVIEW

Reserves policy

The Trustees are satisfied with the financial position of the Charity as at 31st March 2015 and the Surplus generated from operations to the level of £8,458 which will be added to the Reserves and utilised for future operations.

Approved by order of the board of trustees on 24 March 2016 and signed on its behalf by:

Mr C. Charis
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

We report on the accounts for the year ended 31 March 2015 set out on pages four to eight.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. 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 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, 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 statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

LARKOS & PARTNERS

128 STOKE LANE
WESTBURY ON TRYM
BRISTOL
BS9 3RJ

24 March 2016

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2015**

		31/3/15 Unrestricted fund £	31/3/14 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income		24,543	21,516
Activities for generating funds	2	9,893	4,134
Investment income	3	<u>7</u>	<u>3</u>
Total incoming resources		34,443	25,653
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		5,578	7,329
Fundraising and other costs		5,499	3,728
Charitable activities			
Donations		194	-
Governance costs		7,460	7,988
Other resources expended		<u>7,254</u>	<u>4,223</u>
Total resources expended		25,985	23,268
NET INCOMING RESOURCES		8,458	2,385
RECONCILIATION OF FUNDS			
Total funds brought forward		136,711	134,326
TOTAL FUNDS CARRIED FORWARD		<u>145,169</u>	<u>136,711</u>

The notes form part of these financial statements

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**BALANCE SHEET
AT 31 MARCH 2015**

			31/3/15 Unrestricted fund	31/3/14 Total funds
	Notes	£	£	£
FIXED ASSETS				
Tangible Assets	6		119,704	122,893
CURRENT ASSETS				
Debtors	7		8,904	-
Cash at bank and in hand			<u>17,341</u>	<u>13,817</u>
			26,245	13,817
CREDITORS				
Amounts falling due within one year	8		(780)	1
NET CURRENT ASSETS			<u>25,465</u>	<u>13,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			145,169	136,711
NET ASSETS			<u>145,169</u>	<u>136,711</u>
FUNDS	9			
Unrestricted funds			<u>145,169</u>	<u>136,711</u>
TOTAL FUNDS			<u>145,169</u>	<u>136,711</u>

The financial statements were approved by the Board of Trustees on 24 March 2016 and were signed on its behalf by:

Mr C. Charis
Trustee

Mr A. Zodiates
Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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.

Fixtures and Equipment	- 5% on reducing balance
Holy Elements and Icons	- 1% on straight line
Property	- 1% on straight line

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. ACTIVITIES FOR GENERATING FUNDS

	31/3/15	31/3/14
	£	£
Fundraising events	<u>9,893</u>	<u>4,134</u>

3. INVESTMENT INCOME

	31/3/15	31/3/14
	£	£
Deposit account interest	<u>7</u>	<u>3</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were no trustees' expenses paid neither for the year ended 31 March 2015 nor for the year ended 31 March 2014.

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015**

5. STAFF COSTS

	31/3/15	31/3/14
	£	£
Wages and salaries	<u>5,900</u>	<u>7,220</u>

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

31/3/15	31/3/14
<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold Property £	Holy Elements and Icons £	Fixtures and Equipment £	Totals £
COST				
At 1 April 2014 and 31 March 2015	<u>76,703</u>	<u>7,316</u>	<u>75,386</u>	<u>159,405</u>
DEPRECIATION				
At 1 April 2014	7,348	753	28,411	36,512
Charge for year	<u>767</u>	<u>73</u>	<u>2,349</u>	<u>3,189</u>
At 31 March 2015	<u>8,115</u>	<u>826</u>	<u>30,760</u>	<u>39,701</u>
NET BOOK VALUE				
At 31 March 2015	<u>68,588</u>	<u>6,490</u>	<u>44,626</u>	<u>119,704</u>
At 31 March 2014	<u>69,355</u>	<u>6,563</u>	<u>46,975</u>	<u>122,893</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/15	31/3/14
	£	£
Other debtors	<u>8,904</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/15	31/3/14
	£	£
Trade creditors	<u>780</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	At 31.3.15 £
Unrestricted funds			
General fund	136,711	8,458	145,169
TOTAL FUNDS	<u>136,711</u>	<u>8,458</u>	<u>145,169</u>

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,443	(25,985)	8,458
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>34,443</u>	<u>(25,985)</u>	<u>8,458</u>

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2015**

	31/3/15 £	31/3/14 £
INCOMING RESOURCES		
Voluntary income		
Sunday Collection and Services	7,074	14,645
Donations	16,249	5,711
Subscriptions	<u>1,220</u>	<u>1,160</u>
	24,543	21,516
Activities for generating funds		
Fundraising events	9,893	4,134
Investment income		
Deposit account interest	<u>7</u>	<u>3</u>
Total incoming resources	34,443	25,653
RESOURCES EXPENDED		
Costs of generating voluntary income		
Insurance	2,917	-
Light and heat	1,654	6,424
Telephone	292	-
Postage and stationery	<u>715</u>	<u>905</u>
	5,578	7,329
Fundraising and other costs		
Dinner and Dances - Fund Raise	4,460	-
Incense and Candles	739	1,830
Archdiocese of Thyateira	<u>300</u>	<u>1,898</u>
	5,499	3,728
Charitable activities		
Donations	320	-
Governance costs		
Wages	5,900	7,220
Accountancy	780	768
Legal and Professional Fees	<u>780</u>	<u>-</u>
	7,460	7,988
Other resources expended		
Depreciation	5,908	4,223
Support costs		
Rates and water	23	-
Web Page - Internet	36	-
Carried forward	59	-

This page does not form part of the statutory financial statements

**THE GREEK ORTHODOX COMMUNITY OF ST. JOHN
CHRYSOSTOM IN CHELTENHAM & ENVIRONS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2015**

	31/3/15 £	31/3/14 £
Brought forward	59	-
Repairs and renewals	<u>1,161</u>	<u>-</u>
	<u>1,220</u>	<u>-</u>
Total resources expended	25,985	23,268
	<u> </u>	<u> </u>
Net Income	<u>8,458</u>	<u>2,385</u>

This page does not form part of the statutory financial statements
