

**REPORT OF THE TRUSTEES  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017  
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 2017**

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**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

**GENERAL INFORMATION**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

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

**ACCOUNTNATS:** 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 2017**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

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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 2017 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 £56,008 and as a result unrestricted funds have been increased by £56,008 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

  
Mr Elias Dinenis

**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

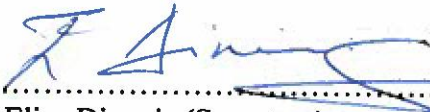
	2017		2016	
	£	£	£	£
<b>Income</b>		<b>195,075</b>		<b>219,658</b>
<b>Deposit Interest Received</b>		-		29
<b>Tax Refund</b>		<b>3,082</b>		<b>5,065</b>
		-----		-----
<b>Expenditure:</b>		<b>198,157</b>		<b>224,752</b>
Wages	71,684		76,306	
Printing, Postage & Stationery	492		-	
Purchase of Candles	5,130		3,678	
Donations	13,815		18,497	
Reception Expenses	200		850	
Telephone	630		607	
Repairs and Renewals	11,133		41,388	
Insurance	1,726		18,988	
Accountancy	960		960	
Letting Agents' Fees	4,093		23,554	
Certificates	2,224		1,100	
Rates and Water	1,589		1,925	
Light and Heat	4,659		4,501	
Memorials and feasts Expenses	6,922		4,749	
Flowers-Epitaphios	730		490	
Clergy Pension	400		400	
Gas Certificates	720		600	
Various Church Expenses	-		455	
Donation to Patriarchio	-		380	
Donation to Archciodece	900		340	
Membership Fee	150		150	
Purchase of Eggs	365		360	
Travelling Expenses	1,994		2,334	
Liicence	1,028		-	
Sundry Expenses	13		857	
Rent & Administration fee -School	2,500		2,500	
Bank Loan Interest	1,536		3,037	
Depreciation: Fixtures and Fittings	1,785		2,101	
Cleaning	1,961		1,773	
Security Expenses	-		1,333	
Caretaker expenses	-		1,700	
Books and Magazines	-		2,350	
Legal Expenses	2,151		-	
Gardening	444		-	
Inventory	215	142,149	-	218,263
	-----	-----	-----	-----
<b>NET PROFIT</b>		<b>56,008</b>		<b>6,489</b>
		=====		=====

# SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

## BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2017

		2017	2016
	Notes	£	£
<b>FIXED ASSETS</b>	<b>1</b>		
Tangible Assets		1,716,402	1,718,187
<b>CURRENT ASSETS</b>			
Other Debtors	23,985	8,004	
Cash at Bank	62,085	50,544	
Cash in Hand	135	135	
		-----	-----
	86,205	58,683	
<b>CURRENT LIABILITIES</b>			
Accrued Expenses	15,239	10,533	
	-----	70,966	-----
		-----	-----
--		1,787,368	1,766,337
		=====	=====
<b>FINANCED BY:</b>			
<b>LONG TERM LIABILITIES:</b>			
Bank Loan		18,020	52,997
<b>RESERVES</b>			
Revaluation Reserve	2	200,000	200,000
<b>UNRESTRICTED RESERVES</b>	3	1,569,348	1,513,340
		-----	-----
		1,787,368	1,766,337
		=====	=====

Approved by the Trustees on 18 September 2017 and signed on their behalf by:

  
.....  
Mr 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 2017**

**1. TANGIBLE ASSETS**

	<b>Freehold Property</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	-----	-----	-----
<b>COST:</b>			
At 1 <sup>st</sup> January 2017	£1,506,283	233,762	1,740,045
	-----	-----	-----
	1,506,283	233,762	1,740,045

**DEPRECIATION**

At 1 <sup>st</sup> January 2017	-	21,858	21,858
Charge for the year	-	1,785	1,785
	-----	-----	-----
	-	23,643	23,643
		=====	=====

**NET BOOK VALUE**

At 31 <sup>st</sup> December 2017	1,506,283	210,119	1,716,402
	=====	=====	=====
At 1 <sup>st</sup> January 2017	1,506,283	211,904	1,718,187
	=====	=====	=====

**2. REVALUATION RESERVE:**

	<b>2017</b>	<b>2016</b>
Revaluation Reserve	200,000	200,000

**3. FUNDS**

	<b>2017</b>	<b>2016</b>
<b>Unrestricted Funds</b>		
Balance b/f	1,513,340	1,506,851
Retained Profits for the year	56,008	6,489
	-----	-----
	1,569,348	1,513,340
	=====	=====



**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

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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 2017 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

15 October 2018