

Registered number: 2643543
Charity number: 1010360

HELLENIC COMMUNITY TRUST
Operating as The Hellenic Centre
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

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HELLENIC COMMUNITY TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	Costas Kleanthous, Chairman Ioannis Toumazis Marios Voskopoullos George Tsavlis Haralambos Fafalios, Secretary Emmanuel Zurides (resigned 11 March 2025) Haris Sophocliides Marina Marks Pigi Skiniti Antonios Yerolemou Evangelina Arapoglou Michael Agathou Panagiotis Seretis Bernard Carantinos (appointed 11 March 2025)
Executive Board of The Hellenic Centre	Mr Stamos Fafalios, Chairman Mrs Stella Dinienis, Hon. Secretary Mr Constantinos A M Shiatis, Hon. Treasurer Ms Marina Antoniou Mr John Michael Carras Mrs Marie Coccolatos Dr Natasha Lemos Mrs Irene Monios Mrs Despo Papachristodoulou
Company registered number	2643543
Charity registered number	1010360
Registered office	9.17 Capital Tower 91 Waterloo Road London SE1 8RT
Company secretary	Mr. Haralambos Fafalios
Director of The Hellenic Centre	Dr. Nayia Yiakoumaki
Independent auditors	Griffin Stone Moscrop & Co Chartered Accountants 21-27 Lamb's Conduit Street London WC1N 3GS

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Bankers	Coutts & Co. 440 Strand London WC2R 0QS
Investment manager	Coutts & Co. 440 Strand London WC2R 0QS
Treasurer	Mr Michael Iacovou

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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

The chairman presents his statement for the year.

The past year has seen many improvements in our cultural programme attracting a large number of new people to the Hellenic Centre. Similarly our Greek lessons programme has been expanded with the use of the internet and has met with notable success. Financially, although we continue to improve the situation, we finished the year with another small deficit.

Our main income derives from letting our facilities when they are not needed for our cultural programme and this, in common with other similar organisations has been slow to recover. It is now clear that the impact of the Covid-19 pandemic together with the resulting shift to much greater use of the internet for meetings of all kinds and the increase in costs of in-person meetings, have resulted in a reduction in the use of facilities such as ours. While we continue to recover, this is proving to be slower than we expected. We continue to control our expenses rigorously and this is a major contribution to our financial results.

We have introduced a new fundraising strategy designed to engage a range of stakeholder groups in a more structured and targeted manner. This approach aims to build stronger, more sustainable support across our diverse activities.

We continued our revitalised cultural programme, developed in collaboration with a number of respected UK partners. The programme achieved significant public engagement with several sold-out events and, importantly, generated income from cultural activity for the first time.

Our provision of Modern Greek lessons has been expanded by the use of the internet, thus being made available to people out of London and the UK. It continues to be successful and much appreciated by the people taking the lessons.

The dedication of our director, Dr Nayia Yiakoumaki and her colleagues during this difficult year has been very instrumental in our success and I'm very grateful to them. I have every confidence that they will continue to successfully implement our policy of updating and enhancing our organisation and activities both for the benefit of the Hellenic community and of our host community which we consider as important.

I'm also very grateful to the chairman and the members of the Hellenic Centre Executive Board for their dedication and hard work and their support of our director and the Council during the year.

Similarly, I'm grateful to all the members of the Council for their support and advice throughout the year and their enthusiastic support of all our efforts to improve our trust and its offerings to the public.

I have every confidence in our ability to continue our mission of disseminating Hellenic culture, both old and new and in the future of our Trust.

Costas Kleanthous
Chairman



Chairman
Date: 24 June 2024

HELLENIC COMMUNITY TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Company for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Trust are set out in its Memorandum and Articles of Association and are summarised as follows:

- the benefit of the inhabitants of London, in particular those inhabitants who are Hellenic or of Greek origin, by providing or assisting in the provision of a community centre containing facilities for recreation or other leisure time occupations;
- the advancement of public education in the history, religion, culture and traditions of Hellenism.

Our objectives are to promote the history, culture and traditions of Hellenism to the wider community, to provide a community centre for cultural and recreational activities, and provide a forum of learning, information and entertainment for the benefit of its members and the public.

b. Strategies for achieving objectives

We want to keep the Hellenic Centre an accessible and welcoming venue for all; for those who wish to learn more about Hellenism and for those who want to reflect on their Greek culture and traditions. The Centre is open everyday including weekends providing cultural and other activities including:

- lectures, recitals, Greek music evenings;
- seminars and exhibitions;
- Greek language courses.

c. Public benefit statement

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Review of activities

2024 was a successful year for the Hellenic Centre. We achieved our main targets for the year which were:

1. Enhancing our programme with high quality events
2. Network with reputable organisations to create collaborations
3. Attract new audiences
4. Increase the income from our programmed events

Our programme continues to attract new audiences and we have had extensive coverage from press including BBC Radio, Radio Times, Kathimerini, RIBA Journal.

We have maintained the new strands for the programme which include: Talks, Film, Performance, Exhibitions, Family and Community Events. These have been very well received. A number of sold-out events have taken place at the Hellenic Centre, to name but a few:

Hellenic Centre 2024 events

20 January

New Year's Celebration with Ensemble Reza performing traditional Greek and Romani music

25 January

The Aesthetics of Drinking and Dining: Exploring Taste on the Eye and Tongue with Christina Makris

3 February

Nimata A project supported by the Athena Scholarships presenting innovative Greek performers and composers from the Royal Academy of Music and Guildhall School of Music and Drama

8 February

The British School at Athens: Talk by Returning Resident Joshua Whitaker on the subject of *Acid History* developed during his residency at BSA. In partnership with University of the Arts London

15 February

Camera vs Camera: Maria Lalou Artist's Talk

17 February

Albanians in Greece: Migration, Memory and Art A talk, film screening and performance. In collaboration with the University of Westminster

22 February

Boulevard Humaine A dance theatre piece developed by dancer and choreographer Zoi Demetriou inspired by Xanakis' *Okho*

29 February

Messengers and Communication in Ancient Mythology & Drama with Evdoxia Lymperi

9 March

Ancient Tastes: Tradition and Change in Hellenistic Athens A feast accompanied by a lecture with Mariana Kavroulaki, which was an exceptional success. Guests dined as the poor and the rich in ancient times.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

. Review of activities (cont.)

12 March

Mark Hadjipateras Book Launch & Discussion Mark Hadjipateras on his new book *Making a Mark* with art curator and writer Gelly Gryntaki; introduced by the president and CEO of ABRAMS, Mary McAveney.

16 March

Children's Carnival A family event with Asterakia, always successful and well attended.

18 March

Kathara Deftera Celebration with Music and Food with Kourelou and the London Greek Collective, with a special feature, the chef Georgina Hayden cooking in addition the what the HC offered.

21 March

Costas Tsoclis: From the Early Days to Living Painting, NFTs and Beyond A conversation with Costas Tsoclis and Irini Mirena Papadimitriou, creative Director of FutureEverything

28 March

Who has the Right to Speak and Act in the Public Space? A conversation on public artworks in Greece commissioned by London-based Counterpoints Arts with artists Tamara Al Mashouk, Eirini Linardaki, Andrian Paci and co-curators Almir Koldzic and Niovi Zarampouka-Chatzimanou

20 April

Think Future: Innovation in Everyday Life A community event with live demonstrations from various sectors. In collaboration with the Hellenic Tech Network.

25 April

Institutions in the Age of Precarity: Technologies, Materials and Imagination A talk with Dr Alexandra Antonopoulou and Dr Gabriel Menotti.

27 April

Western & Eastern Influences in Christodoulos Georgiades' Music Talk and recital with composer and pianist Christodoulos Georgiades. Supported by the Cyprus High Commissions and the A G Leventis Foundation

9 May

Fabulous Creatures: Women Between Reality and Myth A talk with theatre director Emily Louizou and producer Elizabeth Filippouli on the occasion of their new play

11 May

Vakia: A Singer's Journey A recital with singer and songwriter Vakia Stavrou and guitarist Socrates Leptos. In collaboration with the Cyprus High Commission

15 May

A Time of Her Own Launch of the online interactive project by artist Zoe Hatziyannaki and curator Christina Petkopoulou integrating female portraits in the Greek press in the 70s and 80s. Supported by the American College of Greece, Frances Rich school of Fine and Performing Arts.

23 May

Ancient Philosophy Today

A talk with academics Anna Marmodoro, Erasmus Mayr, John Sellars, Raphael Woolf.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

. Review of activities (cont.)

4 June

The Road is Wider Than Long Talk with Anthony Penrose recounting the journey his parent, photographer Lee Miller and artist Roland Penrose made together through the Balkans and Greece in 1938

13 June

Heritage on a Plate with Carolina Doriti: The Untold Stories of Greek Cuisine Talk with cookbook/food writer and cook Carolina Doriti, which included a honey and olive oil tasting.

27 June

Travelling the Mediterranean: Late Antique and Victorian Women on the Move Talk with Rebecca Sweatman, Director at the British School at Athens.

29 June

We4all Environmental Day A family event of games, conversation and activities dedicated to our planet earth in partnership with We4all Environmental Organisation.

29 June

Sotiria's Songs

A music performance on the life and songs of Greek singer Sotiria Bellou with Christina Maxouri

2 October-16 November

Rena Papaspyrou: *Images Through Matter* Exhibition

2-21 October

Maria Loizidou: *The Place I Am Not* Exhibition in partnership with the Freud Museum

10 October

In Conversation: Linsey Young with Elpida Karaba and Stamatis Schizakis on Rena Papaspyrou's work

11 October

In Conversation: Maria Loizidou with Dr Nayia Yiakoumaki and Dr Giuseppe Albano on Loizidou's work *The Place I Am Not*

17 October

The Truth is in the Soil: A Photographic Exploration of Ancestral Mourning Rituals, Trauma and Visuality in Greece Artist Ioanna Sakellarakis on her book inspired by the Mani mourners in conversation with GOST publisher Stuart Smith

24 October

Travel Writers in Greece: From the 1940s to the Present A talk with Prof Gonda Van Steen (Kings College London), author Peter Barber and travel writing historian David Wills. Co-organised with the Society for Modern Greek Studies.

31 October

Echo: Tai Shani and Iwona Blazwick in Conversation Launch of Echo, a series of conversations with leading artists revealing the echoes of past civilisation that resonate in their work
Artist Tai Shani discusses her work with curator Iwona Blazwick focusing on the performance *Anti-Antigone* End Time (2011)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

. Review of activities (cont.)

2 November

Cyprus Today: The State of Historic Monuments in the Occupied Areas

A talk with Dr Charalampos Chotzakoglou. Co-organised with the Hellenic Institute and the Centre of Diaspora Studies, Royal Holloway, University of London and supported by the Ministry of Education, Sport and Youth of the Republic of Cyprus

7 November

Many Different Histories: Film screening and Q&A with Maria Anastasiou and Gareth Evans

Screening of films *Acropolis* by Eva Stefani and *Notes Remembered and Found* by Maria Anastasiou

14 November

Suzana Antonakaki: A 'Peripheral' Female Voice in Modern Architecture

Talk with architecture historian Stelios Giamarellos

21 November

Women and Greek Mythology: Interpretations in Contemporary Art Talk with artist and academic Stella Baraklianou

28 November

Greek Wine: Today and Tomorrow - Tasting and Discussion with cultural commentator and wine writer Christina Makris

30 November

Praxis 9: The Time of Crises - A Festival of Modern Greek Theatre Rehearsed readings of nine contemporary plays in Greek with English surtitles directed by Anastasia Revi

12 December

dad, i want you to be ashamed of me sam albatross discusses his second novel with Elsa Amanatidou, Director of Modern Greek Studies, Brown University

14 December

Round About Christmas Christmas songs from around the world, including traditional carols from Greece and Cyprus, with Andria Antoniou and a band of London based musicians

Events by Member Societies

12 January **Vasilopitta** by Lykion ton Hellinidon

7 February **Imperial Tyranny? Rethinking Athenian Imperial Power** Talk by the Society of Promotion of Hellenic Studies

20 March **Conversations with our Alumni** by the English School Alumni and Friends Association (UK)

26 April **Alexander the Great and his Legacy in Central Asia** Panel discussion by the Macedonian Society of Great Britain

14 May **The Figurine: When Beauty Inspires Crime** Presentation of Victoria Hislop's book *The Figurine* by the Society for Modern Greek Studies

18 June **An Evening with Explorer Stephanie Solomonides** by the English School Alumni and Friends Association (UK)

3 December **From Heroön to Church: The Eventful Life of the Episkopi of Sikinos** 3rd Annual Matti Egon Lecture by the Greek Archaeological Committee UK

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

. Review of activities (cont.)

Events for children took place in February, and December with music and art and craft sessions related to Carnival, summer holidays and Christmas respectively.

Greek language courses took place online and in-person and attracted over 300 students each term. In addition to the courses offered in the Winter, Spring and Autumn terms we also offered private tuition lessons to over 80 students as well as online courses during August which continue to be successful. In addition to the lessons, we have introduced our students to cultural traditions from Greece and Cyprus by offering cooking workshops before major holidays, such as Christmas and Orthodox Easter.

Venue Hire

The venue hire has improved but we are still in the process of recovering from the pandemic and the impact to venue hire that the shift to online meetings and training sessions, had on the HC. The Events and Hires industry has weakened across the UK, and the DCMS has published a very accurate report.

Staff changes

Christina Gkika, Reception and Administration Assistant went on maternity leave in October 2024. We recruited two members of staff to share her role, Sotos Kourtellaris and Stella Manousaki. In addition, Medea Manaz, Press and Marketing Officer resigned to follow an acting career and to replace her, we recruited Agape Harmani.

Membership / fundraising

Membership started picking up again from January 2024 with many members giving us donations with their subscriptions; The new appealing benefits introduced in 2023 have been very much appreciated. These were: Discount in hiring the spaces, Lending rights from our Library, Special behind the scene tours to other UK institutions. We printed a flyer to promote membership and this is now displayed prominently in various place in the building.

The profile of the Centre has increased and many more people came through our doors in 2024. Every week we meet visitors who come to the Centre for the first time and some of them, tell us that they have heard about it in the recent press or through word of mouth.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have considered the minimum level of free reserves that the Trust ought to have. Reserves are needed to meet the working capital requirements of the Trust, to cover possible emergency repairs to the premises and to sustain operations over a period when income generating activities may be curtailed temporarily. The Trustees consider that the minimum level of free reserves should be not less than twelve months' overheads of the Trust. The free reserves for the year ended 31 December 2024 are represented by the unrestricted general fund amounting to £722,645 (2023 - £833,074). The Trustees are confident that the level of free reserves will continue to be satisfactory.

c. Material investments policy

The Trustees, having regard to the liquidity requirements of operating the Hellenic Centre, have kept available funds in interest-bearing deposit accounts and seeking to achieve rates which match or exceed inflation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

d. Principal risks and uncertainties

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors' and creditors' balances to ensure sufficient working capital by the Trust.

Attention has also been focused on non-financial risks arising from fire, health and safety of artists and audience, management of performing rights and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas. The Workplace Health & Safety Risk Assessment, which includes fire risk assessment is reviewed constantly as maintenance is carried out throughout the year. This includes the building and the fire exit routes and appropriate signs; maintenance contracts according to the relevant laws regarding the lift, the boiler, the water treatment, the ladders, the signs in the building, smoke detectors, burglar alarm and fire alarm maintenance and weekly testing, CCTV camera; hazard signs when works are carried out, window eyebolts for the window cleaners, control of hazardous/dangerous materials, fire drills, electrical installations inspections, manual handling risk assessment for staff using the ladders or the tower and pest control. There is insurance for the building, for the risks/injury to persons, insurance for public liability and also employers' liability; also a record of registration of entertainment and liquor licence which has since September 2022 been allocated to a new DPS. Regarding the staff there is a workplace risk assessment regarding the desks and position of the computers. There is a first aid box in the office and in the caretaker's room and all accidents and injuries are recorded in a special book. With regards to food hygiene the staff are aware of the 'Safer Food Better Business' instructions from the Food Standard and we are constantly seeking to provide more training to our catering staff.

e. Principal funding

The principal funding sources continued to be the comprehensive programme of cultural and other charitable events, venue letting, donations and subscriptions. The Trustees remain confident that these sources will continue at a satisfactory level for the foreseeable future.

Structure, governance and management

a. Constitution

Hellenic Community Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Under the provisions of the governing document, the Trustees are nominated by the members and elected by the Annual General Meeting and/or nominated by the Great Benefactors and elected by the Council. Nine Trustees are elected by the Annual General Meeting and eight by the Trustees. Those elected by the Council remain in office until they retire. One third of the Trustees elected by the Annual General Meeting must retire by rotation but are eligible to offer themselves for re-election.

The Lykion Ton Hellinidon (London Lyceum of Greek Women) is entitled to be a member of the Council as long as it is entitled to benefit of a deed of trust entered into at the inception of the Trust.

c. Organisational structure and decision-making policies

The Trustees are responsible for the general control and management of the Trust. The Trustees give their time freely and receive no remuneration or other benefits. In order to facilitate effective operations, the Trustees established The Hellenic Centre (The Centre) which is an association of individuals, organisations and corporate members to which the Trustees have granted a constitution as its governing document. The Trustees delegate authority to an Executive Board and to a director of the centre both of whom report to the Council. There are also a number of subcommittees covering premises, human resources and finance and administration which meet on a regular basis.

d. Policies adopted for the induction and training of Trustees

Most of the existing Trustees have been in office for many years and are all well informed of their duties from the governing documents, relevant publications of the Charity Commission and other pertinent information. A number of them have served or are serving in similar positions in other charitable organisations. Trustees are required to inform themselves from the governing documents, Charity Commission publications and other pertinent information and to attend a brief induction meeting. Trustees also obtain and follow professional advice and guidance when dealing with their responsibilities stated in the report.

e. Pay policy for key management personnel

The key management personnel of the charity in charge of directing and controlling, running and operating the charity comprise the Trustees, the director of the Centre and the Executive Board. All Trustees and members of the Executive Board give their time freely and no Trustees or members of the Executive Board received remuneration during the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size run on a voluntary basis. The remuneration benchmark is the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

f. Related party relationships

Through a Trust instrument, the Lykion Ton Hellinidon, a registered charity and great benefactor of the Trust, is housed in the Centre's premises. Both benefit from a close relationship and collaboration whilst each is financially and otherwise independent of the other.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

The HC continues to be financially affected by the effects of the pandemic and the slowing down of the Events and Venue hires industry showing a deficit in our accounts but we continued to work hard in 2024 to close the gap and will continue to do so in 2025.

We have reduced our spending in all areas of our activity despite the increases in rates across services. The three-quote rule when staff reach out to potential contractors is working very well and we are now able to compare and ensure the best value for money from the majority of our suppliers.

The office operates well as it is and we are going to maintain all staff recruited in 2025. Ideally, we can expand the staff and introduce more roles in the future. We will continue to improve our HR systems and we have started to produce accurate job descriptions for all staff. The to-do-lists are slowly being replaced across the board but this is an arduous process that has to align with staff's existing contracts.

In terms of fundraising, after launching the Cultural Fund, the initiative which will raise funds to support our cultural offer to the public and fulfil the Charity's mission, we continue to pursue Trusts and Foundations as well as Individuals. We will continue to share our mission and vision with them so that we can attract them as long-term supporters in 2026 and beyond. This year started off very positively in terms of fundraising outcomes. To successfully implement fundraising at the HC, we have recruited a professional fundraiser, which we hope we can continue to employ for 2025 and beyond. This was agreed by the Council at the end of 2024.

Through our refreshed programme, which was implemented with the arrival of the new director, we have seen a diverse and new audience coming to the HC and we have increased our social media following by 3,000%. In 2025 we will be working hard to continue to expand our audiences and continue the success of 2024.

We have made our events more financially sustainable by introducing a small token fee so that when people book they are committed to attending. This policy has produced a good outcome, events with a small income which is very positive. Going forward we will increase our ticketing, but keeping it affordable, to ensure that we break even every time.

We will continue our membership with EUNIC, the international network of European Cultural institutions in the UK as this has proven very helpful for us. Networking with other robust institutions will continue in 2025 to ensure that we benefit from the knowledge exchange but also communicating our programmes and educational offer to their networks and audience.

After the significant increase of students through our promotional efforts, we are going to market Greek lessons more and continue to offer to our students paid workshops to find out more about Greek culture, through cooking and cultural activities.

In 2025 we will programme engaging events for our Members, an activity that has been very successful in 2024.

We continue working towards a plan to open our café and have income from the rental we will receive. Overall we shall continue to work towards putting the Centre at the forefront of culture in London and cement its reputation for the next years to come as a place where international audience can meet Hellenic culture.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

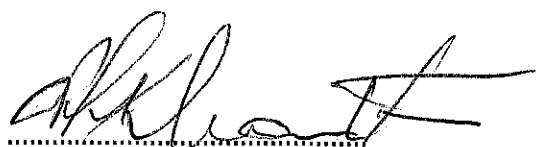
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Griffin Stone Moscrop & Co, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 24 June 2025 and signed on their behalf by:



Costas Kleanthous
Chairman

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELLENIC COMMUNITY TRUST

Opinion

We have audited the financial statements of Hellenic Community Trust (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELLENIC COMMUNITY TRUST
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELLENIC COMMUNITY TRUST
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- carrying out substantive checking to support documents on a sample basis of individual transactions within income and expenditure to give comfort that on a sample basis the Statement of Financial Activities does not contain any irregular items;
- carrying out walk-through testing to verify that the charity's accounting systems and controls are being implemented as designed; and
- verifying that material balances within the Balance Sheet are supported by third party evidence to confirm the existence and valuation of these balances at the year-end.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELLENIC COMMUNITY TRUST
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Smith (Senior statutory auditor)
for and on behalf of
Griffin Stone Moscrop & Co
Chartered Accountants
Statutory Auditors

Date: 18th July 2028.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	113,491	113,491	95,250
Charitable activities	4	-	257,527	257,527	233,201
Other trading activities	5	-	309,882	309,882	397,671
Investments	6	2,445	25,610	28,055	20,227
Total income		2,445	706,510	708,955	746,349
Expenditure on:					
Raising funds	7	-	243,698	243,698	259,019
Charitable activities	8	316	559,449	559,765	572,929
Total expenditure		316	803,147	803,463	831,948
Net movement in funds before other recognised gains/(losses)		2,129	(96,637)	(94,508)	(85,599)
Other recognised gains/(losses):					
Gains on revaluation of fixed assets		-	-	-	21,085
Net movement in funds		2,129	(96,637)	(94,508)	(64,514)
Reconciliation of funds:					
Total funds brought forward		78,138	3,455,791	3,533,929	3,598,443
Net movement in funds		2,129	(96,637)	(94,508)	(64,514)
Total funds carried forward		80,267	3,359,154	3,439,421	3,533,929

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 22 to 38 form part of these financial statements.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 2643543

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	2,608,626	2,619,117
		<u>2,608,626</u>	<u>2,619,117</u>
Current assets			
Stocks	14	2,098	2,792
Debtors	15	14,739	26,407
Cash at bank and in hand		898,559	982,326
		<u>915,396</u>	<u>1,011,525</u>
Creditors: amounts falling due within one year	16	(84,601)	(96,713)
Net current assets		<u>830,795</u>	<u>914,812</u>
Total assets less current liabilities		<u>3,439,421</u>	<u>3,533,929</u>
Total net assets		<u><u>3,439,421</u></u>	<u><u>3,533,929</u></u>
Charity funds			
Restricted funds	18	80,267	78,138
Unrestricted funds	18	3,359,154	3,455,791
Total funds		<u><u>3,439,421</u></u>	<u><u>3,533,929</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 June 2025 and signed on their behalf by:

Costas Kleanthous

Chairman

The notes on pages 22 to 38 form part of these financial statements.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(111,372)	(53,518)
Cash flows from investing activities		
Dividends, interests and rents from investments	28,055	20,227
Purchase of tangible fixed assets	(450)	(9,697)
Proceeds from sale of investments	-	313,418
Net cash provided by investing activities	27,605	323,948
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(83,767)	270,430
Cash and cash equivalents at the beginning of the year	982,326	711,896
Cash and cash equivalents at the end of the year	898,559	982,326

The notes on pages 22 to 38 form part of these financial statements

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Hellenic Community Trust (t/a The Hellenic Centre) is a registered charity with the Charity Commission for England & Wales (charity number: 1010360) and a private company limited by guarantee, incorporated in England and Wales (company number: 2643543). The registered office address is 16-18 Paddington Street, London, W1U 5AS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hellenic Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated books, pictures, paintings and other assets are not reflected in the Statement of financial position as these are of negligible value. It is not the policy of the Trust to carry out annual valuation of such assets. A register of such assets is kept by the Trust.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 10-25%
-----------------------	----------

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	52,651	52,651
Grants	48,515	48,515
Subscriptions	12,325	12,325
Total 2024	113,491	113,491
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	32,557	32,557
Grants	50,000	50,000
Subscriptions	12,693	12,693
<i>Total 2023</i>	<i>95,250</i>	<i>95,250</i>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Charitable activities	257,527	257,527
Total 2024	257,527	257,527

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	233,201	233,201
<i>Total 2023</i>	<u>233,201</u>	<u>233,201</u>

5. Income from other trading activities

Income from fundraising events

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Catering income	65,547	65,547
Venue letting for fund raising purposes	191,785	191,785
Rent receivable	38,400	38,400
Miscellaneous income	14,150	14,150
Total 2024	<u>309,882</u>	<u>309,882</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Catering income	55,877	55,877
Venue letting for fund raising purposes	297,944	297,944
Rent receivable	38,400	38,400
Miscellaneous income	5,450	5,450
<i>Total 2023</i>	<u>397,671</u>	<u>397,671</u>

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Investment income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	2,445	25,610	28,055
Total 2024	2,445	25,610	28,055
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank interest	1,776	18,451	20,227
<i>Total 2023</i>	<i>1,776</i>	<i>18,451</i>	<i>20,227</i>

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Staff costs	175,050	175,050
Premises costs	10,346	10,346
Administrative costs	22,000	22,000
Finance costs	5,210	5,210
Catering costs	17,080	17,080
Fundraising events and venue letting costs	8,541	8,541
Depreciation	5,471	5,471
Total 2024	243,698	243,698

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Expenditure on raising funds (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	179,247	179,247
Premises costs	11,410	11,410
Administrative costs	30,415	30,415
Finance costs	6,467	6,467
Catering costs	14,799	14,799
Fundraising events and venue letting costs	9,992	9,992
Depreciation	6,689	6,689
<i>Total 2023</i>	<u>259,019</u>	<u>259,019</u>

Following the completion of the 2023 accounts, a review of the apportionment of expenditure across activities was undertaken and the costs reflected across fundraising, direct and support costs have been reclassified accordingly to reflect a more appropriate categorisation based on the charity's activities. As part of this exercise, the prior year figures reflected above have also been reclassified in order to make the expenditure comparable with the 2024 figures.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charitable activities	316	559,449	559,765

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	2,420	570,509	572,929

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	285,481	274,284	559,765

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	279,577	293,352	572,929

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	119,596	119,885
Reallocation of Greek Teacher costs (to Cultural events)	(74,941)	(58,105)
Premises costs	51,728	57,051
Cultural events and other activities	189,098	160,746
	<u>285,481</u>	<u>279,577</u>

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	175,049	179,246
Premises costs	41,383	45,641
Administrative costs	22,001	30,416
Depreciation	5,471	6,690
Donations to others	200	-
Governance costs	30,180	31,359
	<u>274,284</u>	<u>293,352</u>

Following the completion of the 2023 accounts, a review of the apportionment of expenditure across activities was undertaken and the costs reflected across fundraising, direct and support costs have been reclassified accordingly to reflect a more appropriate categorisation based on the charity's activities. As part of this exercise, the prior year figures reflected above have also been reclassified in order to make the expenditure comparable with the 2024 figures.

HELLENIC COMMUNITY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	6,500	6,500
Fees payable to the Company's auditor in respect of: All non-audit services not included above	500	500
	<u>6,500</u>	<u>6,500</u>

11. Staff costs

	2024 £	2023 £
Wages and salaries	427,648	434,994
Social security costs	33,641	35,180
Contribution to defined contribution pension schemes	8,406	8,204
	<u>469,695</u>	<u>478,378</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Administration	7	7
Activities	4	4
	<u>11</u>	<u>11</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £80,001 - £90,000	1	1

The key management personnel of the charitable company comprise the trustees and the key management personnel of the Hellenic Centre which includes one director whose employee benefits totalled £91,105 (2023: £91,239).

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	2,551,901	457,487	3,009,388
Additions	-	450	450
At 31 December 2024	<u>2,551,901</u>	<u>457,937</u>	<u>3,009,838</u>
Depreciation			
At 1 January 2024	-	390,271	390,271
Charge for the year	-	10,941	10,941
At 31 December 2024	<u>-</u>	<u>401,212</u>	<u>401,212</u>
Net book value			
At 31 December 2024	<u>2,551,901</u>	<u>56,725</u>	<u>2,608,626</u>
At 31 December 2023	<u>2,551,901</u>	<u>67,216</u>	<u>2,619,117</u>

In accordance with Companies Act 2006 and FRS 102, freehold property shall be depreciated over its estimated useful life. It is the trustees' decision not to depreciate the freehold property in the accounts. The charity is committed to maintain the property in high standard with continued improvements and maintenance. It is in their view that the residual value of freehold property will be higher than the historical costs of £2.5m shown above. As a consequence, the property is subject to an annual impairment review.

14. Stocks

	2024 £	2023 £
Stock (Drinks & Books)	<u>2,098</u>	<u>2,792</u>

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	4,607	3,956
Other debtors	-	6,550
Prepayments and accrued income	10,132	15,901
	<u>14,739</u>	<u>26,407</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	9,508	3,633
Other taxation and social security	19,099	21,637
Other creditors	20,677	24,585
Accruals and deferred income	35,317	46,858
	<u>84,601</u>	<u>96,713</u>

17. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>898,559</u>	<u>982,326</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
Designated Funds	2,622,717	-	-	2,622,717
Cultural Fund	-	13,792	-	13,792
	<u>2,622,717</u>	<u>13,792</u>	<u>-</u>	<u>2,636,509</u>
General funds				
General Fund	833,074	692,718	(803,147)	722,645
	<u>833,074</u>	<u>692,718</u>	<u>(803,147)</u>	<u>722,645</u>
Total Unrestricted funds	<u>3,455,791</u>	<u>706,510</u>	<u>(803,147)</u>	<u>3,359,154</u>
Restricted funds				
Equipment fund	62	-	(15)	47
A David memorial fund	78,076	2,445	(301)	80,220
	<u>78,138</u>	<u>2,445</u>	<u>(316)</u>	<u>80,267</u>
Total of funds	<u>3,533,929</u>	<u>708,955</u>	<u>(803,463)</u>	<u>3,439,421</u>

Designated funds include the freehold property and fixed assets which enable the Trust to meet its objectives. The Cultural (designated) Fund is a new fundraising initiative and all proceeds are earmarked for the cultural programme only and for improvements in the building that will benefit the programme.

Restricted fund balances comprise:

Equipment fund - this is in respect of specific equipment from restricted donations. Depreciation on this equipment is charged to this fund.

A David memorial fund - this fund was set up in memory of the founder of the trust. Biannual lectures are held in memory of the founder.

HELLENIC COMMUNITY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
Designated funds					
Designated Funds	2,622,717	-	-	-	2,622,717
General funds					
General Fund	896,944	744,573	(829,528)	21,085	833,074
Total Unrestricted funds	3,519,661	744,573	(829,528)	21,085	3,455,791
Restricted funds					
Equipment fund	82	-	(20)	-	62
A David memorial fund	78,700	1,776	(2,400)	-	78,076
	78,782	1,776	(2,420)	-	78,138
Total of funds	3,598,443	746,349	(831,948)	21,085	3,533,929

HELLENIC COMMUNITY TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	47	2,608,579	2,608,626
Current assets	80,220	835,176	915,396
Creditors due within one year	-	(84,601)	(84,601)
Total	80,267	3,359,154	3,439,421

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	62	2,619,055	2,619,117
Current assets	78,076	933,449	1,011,525
Creditors due within one year	-	(96,713)	(96,713)
Total	78,138	3,455,791	3,533,929

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(94,508)	(85,599)
Adjustments for:		
Depreciation charges	10,941	13,379
Dividends, interests and rents from investments	(28,055)	(20,227)
Decrease/(increase) in stocks	694	(478)
Decrease in debtors	11,668	52
Increase/(decrease) in creditors	(12,112)	39,355
Net cash used in operating activities	(111,372)	(53,518)

HELLENIC COMMUNITY TRUST
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21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	898,559	982,326
Total cash and cash equivalents	898,559	982,326

22. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	982,326	(83,767)	898,559
	982,326	(83,767)	898,559

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23. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £8,406 (2023 - £8,204). Amounts totalling £1,864 (2023 - £1,966) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 December 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	26,500	26,500
Later than 1 year and not later than 5 years	106,000	106,000
Later than 5 years	424,000	450,500
	<u>556,500</u>	<u>583,000</u>

25. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2024.