

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Page
Trust Information	1
Report of the Trustees	2
Profit and Loss Account	3
Balance Sheet	4
Trustees Responsibilities	5
Notes to the Financial Statements	6
Report to the Accountants	7

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

GENERAL INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2020

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 31ST DECEMBER 2020
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

The Trustees present the financial statements of Saint Nicholas Greek Orthodox Community Trust for the year ended 31st December 2020 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

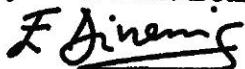
The Trust has incurred a deficit for the year of £28,083 and as a result unrestricted funds have been decreased by £28,083 at the Balance Sheet date.

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



Professor Elias Dinenis-Secretary

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2020

	2020		2019	
	£	£	£	£
Income		175,027		209,180
Tax Refund		1,198		578
Interest Received		57		-
		<hr/>		<hr/>
Expenditure:		176,282		209,758
Wages	76,891		59,835	
Printing, Postage & Stationery	-		438	
Purchase of Candles	3,220		4,410	
Donations	7,980		6,360	
Reception Expenses	100		1,104	
Telephone	760		694	
Repairs and Renewals	59,983		7,171	
Insurance	13,761		13,829	
Accountancy	1,200		1,200	
Letting Agents' Fees	23,017		6,153	
Certificates	490		1,400	
Rates and Water	2,148		2,013	
Light and Heat	4,649		3,599	
Memorials and feasts Expenses	454		4,782	
Carriage	293		-	
Clergy Pension	-		400	
Gas Certificates	-		390	
Calendars	700		-	
Donation to Patriarchio	-		500	
Donation to Archiodece	-		12,000	
Inventory	-		215	
Bank Charges	365		518	
Travelling Expenses	348		2,170	
License	-		60	
Sundry Expenses	-		1,764	
Rent & Administration fee -School	3,733		6,000	
Depreciation: Fixtures and Fittings	1,571		38	
Cleaning	2,672		2,266	
Administration – School	-		134	
Books and Magazines	-		640	
		204,335		140,083
		<hr/>		<hr/>
NET PROFIT /(LOSS)		(28,053)		69,675

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

**BALANCE SHEET
AS AT 31ST DECEMBER 2020**

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS	1				
Tangible Assets			1,715,188		1,716,759
CURRENT ASSETS					
Other Debtors		12,965		27,838	
Cash at Bank		124,951		145,079	
		-----		-----	
		137,916		172,917	
CURRENT LIABILITIES					
Accrued Expenses		17,814		26,333	
		-----		-----	
		120,102		146,584	
		-----		-----	
		1,835,290		1,863,343	
		=====		=====	
FINANCED BY:					
RESERVES					
Revaluation Reserve	2		200,000		200,000
UNRESTRICTED RESERVES	3		1,635,290		1,663,343
			-----		-----
			1,835,290		1,863,343
			=====		=====

Approved by the Trustees on 16 September 2019 and signed on their behalf by:

F Dinenis

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Professor Elias Dinenis (Secretary)

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 31ST DECEMBER 2020**

1. TANGIBLE ASSETS

	Freehold Property	Fixtures & Fittings	Total
COST:			
At 1 st January 2019	£1,506,283	236,012	1,742,295
	<u>1,506,283</u>	<u>236,012</u>	<u>1,742,295</u>
DEPRECIATION			
At 1 st January 2020		25,536	25,536
Charge for the year	-	1,571	1,571
	<u>-</u>	<u>27,107</u>	<u>27,107</u>
NET BOOK VALUE			
At 31 st December 2020	<u>1,506,283</u>	<u>208,905</u>	<u>1,715,188</u>
At 1 st January 2020	<u>1,506,283</u>	<u>210,476</u>	<u>1,716,759</u>

2. REVALUATION RESERVE:

	2020	2019
Revaluation Reserve	200,000	200,000

3. FUNDS

	2020	2019
Unrestricted Funds		
Balance b/f	1,663,343	1,593,668
Retained Profits for the year	(28,053)	69,675
	<u>1,635,290</u>	<u>1,663,343</u>

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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 31st December 2020 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

18 October 2021