

**REPORT OF THE TRUSTEES  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
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 2021**

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**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

**GENERAL INFORMATION**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**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 2021**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

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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 2021 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 £54,618 and as a result unrestricted funds have been increased by £54,618 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

*Elias Dinenis*

Professor Elias Dinenis-Secretary

**SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
<b>Income</b>		<b>227,432</b>		<b>175,027</b>
<b>Tax Refund</b>		<b>729</b>		<b>1,198</b>
<b>Interest Received</b>		<b>94</b>		<b>57</b>
		<b>-----</b>		<b>-----</b>
<b>Expenditure:</b>		<b>228,255</b>		<b>176,282</b>
<b>Wages</b>	<b>76,871</b>		<b>76,891</b>	
<b>Printing, Postage &amp; Stationery</b>	<b>242</b>		<b>-</b>	
<b>Purchase of Candles</b>	<b>3,396</b>		<b>3,220</b>	
<b>Donations</b>	<b>3,150</b>		<b>7,980</b>	
<b>Reception Expenses</b>	<b>100</b>		<b>100</b>	
<b>Telephone</b>	<b>693</b>		<b>760</b>	
<b>Repairs and Renewals</b>	<b>19,894</b>		<b>59,983</b>	
<b>Insurance</b>	<b>10,253</b>		<b>13,761</b>	
<b>Accountancy</b>	<b>1,200</b>		<b>1,200</b>	
<b>Letting Agents' Fees</b>	<b>23,912</b>		<b>23,017</b>	
<b>Certificates</b>	<b>2,000</b>		<b>490</b>	
<b>Rates and Water</b>	<b>2,803</b>		<b>2,148</b>	
<b>Light and Heat</b>	<b>5,408</b>		<b>4,649</b>	
<b>Memorials and feasts Expenses</b>	<b>507</b>		<b>454</b>	
<b>Carriage</b>	<b>-</b>		<b>293</b>	
<b>Clergy Pension</b>	<b>400</b>		<b>-</b>	
<b>Website</b>	<b>212</b>		<b>-</b>	
<b>Calendars</b>	<b>-</b>		<b>700</b>	
<b>Repairs to Church</b>	<b>5,690</b>		<b>-</b>	
<b>Epitaphios Flowers</b>	<b>300</b>		<b>-</b>	
<b>Books and Magazines</b>	<b>755</b>		<b>-</b>	
<b>Inventory</b>	<b>1,090</b>		<b>-</b>	
<b>Bank Charges</b>	<b>638</b>		<b>365</b>	
<b>Travelling Expenses</b>	<b>1,474</b>		<b>348</b>	
<b>Cleaning</b>	<b>5,432</b>		<b>2,672</b>	
<b>Sundry Expenses</b>	<b>65</b>		<b>-</b>	
<b>Rent &amp; Administration fee -School</b>	<b>5,667</b>		<b>3,733</b>	
<b>Depreciation: Fixtures and Fittings</b>	<b>1,485</b>		<b>1,571</b>	
	<b>-----</b>	<b>173,637</b>	<b>-----</b>	<b>204,335</b>
<b>NET PROFIT (LOSS)</b>		<b>54,618</b>		<b>(28,053)</b>
		<b>=====</b>		<b>=====</b>

# **SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

## **BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2021**

		2021	2020
	Notes	£	£
<b>FIXED ASSETS</b>	<b>1</b>		
Tangible Assets		1,714,418	1,715,188
<b>CURRENT ASSETS</b>			
Other Debtors	14,296	12,965	
Cash at Bank	179,732	124,951	
Cash in Hand	310	-	
Trust Fund	1,000	-	
	-----	-----	
	195,338	137,916	
<b>CURRENT LIABILITIES</b>			
Accrued Expenses	19,848	17,814	
	-----	-----	
		175,490	120,102
		-----	-----
		<u>1,889,908</u>	<u>1,835,290</u>
<b>FINANCED BY:</b>			
<b>RESERVES</b>			
Revaluation Reserve	2	200,000	200,000
<b>UNRESTRICTED RESERVES</b>	<b>3</b>		
		1,689,908	1,635,290
		-----	-----
		<u>1,889,908</u>	<u>1,835,290</u>

Approved by the Trustees on 18 October 2021 and signed on their behalf by:

*Elias Dinenis*  
 .....  
 Professor 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

	Freehold Property	Fixtures & Fittings	Total
<b>COST:</b>			
At 1 <sup>st</sup> January 2021	£1,506,283	236,012	1,742,295
Additions		998	998
	<u>1,506,283</u>	<u>237,010</u>	<u>1,743,293</u>

At 1 <sup>st</sup> January 2021		27,107	27,107
Charge for the year	-	1,485	1,485
	<u>-----</u>	<u>-----</u>	<u>-----</u>
	-	28,592	28,592

At 31 <sup>st</sup> December 2021	1,506,283	208,418	1,714,701
At 1 <sup>st</sup> January 2021	1,506,283	208,905	1715,188

	2021	2020
Revaluation Reserve	200,000	200,000

	2021	2020
<b>Unrestricted Funds</b>		
Balance b/f	1,635,290	1,663,343
Retained Profits for the year	54,618	(28,053)
	<u>1,689,908</u>	<u>1,635,290</u>



**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**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 2021 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

14 October 2022