

REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

	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
Accountants' Report	7

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

GENERAL INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The Trustees present the financial statements of Saint Nicholas Greek Orthodox Community Trust for the year ended 31st December 2022 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 £14,402 and as a result unrestricted funds have been increased by £14,402 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 31ST DECEMBER 2022

	2022		2021	
	£	£	£	£
Income		209,563		227,432
Deposit Interest Received		56		94
Tax Refund		2,977		729
		<hr/>		<hr/>
		212,596		228,255
Expenditure:				
Wages	97,472		76,871	
Legal Expenses	2,553		-	
Printing Postage & Stationery	-		242	
Purchase of Candles	4,792		3,396	
Donations	-		3,150	
Donation to Archdiocese	1,000		-	
Donation to Patriarchio	415		-	
Reception Expenses	1,200		100	
Telephone	717		693	
Repairs and Renewals	29,385		19,894	
Insurance	6,035		10,253	
Cleaning	4,821		5,432	
Sundry Expenses	516		65	
Accountancy	1,200		1,200	
Letting Agent's Fees	19,989		23,912	
Certificates	2,800		2,000	
Rates and Water	2,864		2,803	
Light and Heat	4,921		5,408	
Memorials and Feasts Expenses	1,364		507	
Flowers- Epitahios	950		300	
Clergy Pension	400		400	
Repairs to Church	4,827		5,690	
Books and Magazines	560		755	
Inventory	-		1,090	
Bank Charges	616		638	
Travelling Expenses	3,761		1,474	
Rent and Administration of School	3,773		5,432	
Depreciation: Fixtures and Fittings	1,263		1,485	
		<hr/>		<hr/>
		198,194		173,637
		<hr/>		<hr/>
NET PROFIT (LOSS) FOR THE YEAR		14,402		54,618
		<hr/>		<hr/>

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

BALANCE SHEET AS AT 31ST DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS	1				
Tangible Assets			1,713,438		1,714,418
CURRENT ASSETS					
Other Debtors		10,461		14,296	
Cash at Bank		131,626		179,732	
Cash in Hand		310		310	
Trust Fund		1,000		1,000	
Loan to Church		48,373		-	
		-----		-----	
		191,770		195,338	
CURRENT LIABILITIES					
Accrued Expenses		(898)		19,848	

		190,872			175,490
		-----		-----	
		1,904,310		1,889,908	
		=====		=====	

FINANCED BY:

RESERVES

Revaluation Reserve	2	200,000	200,000
---------------------	---	---------	---------

UNRESTRICTED RESERVES	3	1,704,310	1,689,908
------------------------------	----------	-----------	-----------

		-----	-----
		1,904,310	1,889,908
		=====	=====

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

Elias Dinonis

.....
Professor Elias Dinonis (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.

SAI NT NICHOLAS GREEK ORTHODOX COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

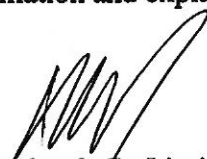
1. TANGIBLE ASSETS			
	Freehold Property	Fixtures & Fittings	Totals
	<u>-----</u>	<u>-----</u>	<u>-----</u>
COST:			
At 1 st January 2022	£1,506,283	237,010	1,743,293
DEPRECIATION			
At 1 st January 2022	-	28,592	28,592
Charge for the year	-	1,263	1,263
	<u>-----</u>	<u>-----</u>	<u>-----</u>
		29,855	29,855
		<u>=====</u>	<u>=====</u>
NET BOOK VALUE:			
At 31 st December 2022	<u>1,506,283</u>	<u>207,155</u>	<u>1,713,438</u>
At 1 st December 2022	<u>1,506,283</u>	<u>208,418</u>	<u>1,714,701</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>
2. REVALUATION RESERVE:			
	2022	2021	
	£	£	
Revaluation Reserve	200,000	200,000	
3. FUNDS			
	2022	2015	
Unrestricted Funds			
Balance b/f	1,689,908	1,635,290	
Retained Profits for the year	14,402	54,618	
	<u>-----</u>	<u>-----</u>	
	<u>1,704,310</u>	<u>1,689,908</u>	
	<u>=====</u>	<u>=====</u>	

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022 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

16 October 2023