

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST**

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST
GENERAL INFORMAIION
FOR THE YEAR ENDED 31ST DECEMBER 2023

ADDRESS: Godolphin Road
London W12 8JW

ACCOUNTANTS: C. Charles & Co Ltd
Chartered Certified Accountants
105 Seven Sisters Road
London N7 7QR

**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 2023**

The Trustees present the financial statements of Saint Nicholas Greek Orthodox community Trust for the year ended 31st December 2023 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.
- S 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 interest 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, Reviews of Activities and Financial Position

The Trust has incurred a surplus for the year of £49,666 and as a result unrestricted funds have been increased by £49,666 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.

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 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 2023

	2023	2022
	£	£
Income	240,379	209,563
Deposit Interest Received	64	56
Tax Refund	-	2,977
	-----	-----
	240,443	212,596
Expenditure		
Wages	89,274	97,472
Legal Expenses	-	2,553
Purchase of Candles	3,543	4,792
Donations	1,986	-
Donation to Archdiocese	10,000	1,000
Donation to Patriarchio	1,000	415
Reception Expenses	1,005	1,200
Telephone	746	717
Repairs and Renewals	21,157	29,385
Insurance	11,657	6,035
Cleaning	1,671	4,821
Sundry Expenses	201	516
Accountancy	1,320	1,200
Letting Agents@ Fees	9,525	19,989
Certificates	1,600	2,800
Rates and Water	2,375	2,864
Light and Heat	17,116	4,921
Memorial and Feast Expenses	1,003	1,364
Flowers Epitaphios	-	950
Clergy Pension	400	400
Repairs to Church	642	4,827
Books and Magazines	225	560
Bank Charges	694	616
Travelling Expenses	3,192	3,761
Rent and Administration of School	8,871	3,773
Depreciation: Fixtures and Fittings	1,074	1,263
Licence	135	-
Web side	365	198,194
	-----	-----
NET PROFIT (LOSS) FOR THE YEAR	49,666	14,402
	=====	=====

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

BALANCE SHEET

AS AT 31ST DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets			1,712,364		1,713,438
CURRENT ASSETS					
Other Debtors		6,887		10,461	
Cash at Bank		122,230		131,626	
Cash in Hand		310		310	
Trust fund		1,000		1,000	
Loan to Church		116,218		48,373	
		-----		-----	
		246,645		191,770	
CURRENT LIABILITIES					
Accrued Expenses		(5,033)		(898)	
		-----	241,612	-----	190,872
			-----		-----
			1,953,976		1,904,310
			=====		=====
FINANCED BY:					
RESERVES					
Revaluation Reserve	2		200,00		
200,000					
UNRESTRUCTURED RESERVES	3		1,753,976		
1,704,310					
			-----		-----
			1,953,976		1,904,310
			=====		=====

Approved by the Trustees on 15 October 2024 and signed on their behalf by:

.....
Professor Elias Dinenis (Secretary)

SAINT NICHOLAS GREEK ORTHODOX COMMUNITY TRUST

STATEMENT OF TRUSTEE'S 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**
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- **Make judgements 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.**
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- **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 2023**

1. TANGIBLE ASSETS

	Freehold Property	Fixtures & Fittings	Totals
	-----	-----	-----
COST:			
At 1 st January 2023	£1,506,283	237,010	1,743,293
 DEPRECIATION			
At 1 st January 2023	-	29,855	29,855
Charge for the year		1,074	1,074
	-----	-----	-----
		30,929	30,929
		=====	=====
 NET BOOK VALUE:			
At 31 st December 2023	1,506,283	206,081	1,712,364
	=====	=====	=====
At 1 st January 2023	1506,283	207,155	1,713,438
	=====	=====	=====

2. REVALUATION RSRVE:

	2023	2022
Revaluation Reserve	200,000	200,000

3. FUNDS

	2023	2022
Balance b/f	1,704,310	1,689,908
Retained Profits for the year	49,666	14,402
	-----	-----
	1,753,976	1,704,310
	=====	=====

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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 2023 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.

8 October 2024