
ST ATHANASIOS CAMBRIDGE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

ST ATHANASIOS CAMBRIDGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees Archbishop Nikitas Lioulis, Chair (appointed 16 January 2022)
Rev. Costakis Andreou Garibaldinos (appointed 16 January 2022)
Andreas Socratous Constantinides (appointed 24 August 2021)
George Gregory Pippas (appointed 24 August 2021)
Nicholas Demos Harris (appointed 24 March 2011)

**Charity registered
number** 1040908

Principal office 154 Cherry Hinton Road
Cambridge
CB1 7AJ

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report together with the financial statements of the Greek Orthodox Community of St Athanasios Cambridge for the 1 January 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

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)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The activities of the Charity is that of advancing the Christian Orthodox faith, Greek Language, Civilisation, ideals and 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 the life of the parishioners of Cambridge and the surrounding districts.

Achievements and performance

a. Main achievements of the Charity

The Charity provides weekly church services and a Greek School, together with facilities for the elderly.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

Structure, governance and management

a. Constitution

St Athanasios Cambridge is a registered charity, number 1040908, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 18 December 2024 and signed on their behalf by:

Mr G Pippas

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent Examiner's Report to the Trustees of St Athanasios Cambridge ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Disclosure Section

The activities of the Greek School of St Athanasios Cambridge are dealt separately by a Governing Committee elected by parents of the School, overseen by the Trustees. As the school comes under the Charity the results over the years have been included in this year's accounts,

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Marios Tjirkalli

Dated: 18 December 2024

M A S Tjirkalli

FCCA

P O Box 7800
Mayfair
London
W1A 4GA

ST ATHANASIOS CAMBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Other trading activities	3	46,039	46,039	50,967
Investments	4	10,840	10,840	78,620
Other income	5	4,233	4,233	25,000
Total income		61,112	61,112	154,587
Expenditure on:				
Raising funds	6	1,068	1,068	2,626
Charitable activities	7	48,957	48,957	37,799
Total expenditure		50,025	50,025	40,425
Net movement in funds		11,087	11,087	114,162
Reconciliation of funds:				
Total funds brought forward		1,349,030	1,349,030	1,234,868
Net movement in funds		11,087	11,087	114,162
Total funds carried forward		1,360,117	1,360,117	1,349,030

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 19 form part of these financial statements.

ST ATHANASIOS CAMBRIDGE

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,093,360	1,091,360
		<u>1,093,360</u>	<u>1,091,360</u>
Current assets			
Cash at bank and in hand		269,757	259,170
		<u>269,757</u>	<u>259,170</u>
Creditors: amounts falling due within one year	13	(3,000)	(1,500)
		<u>266,757</u>	<u>257,670</u>
Net current assets			
		<u>1,360,117</u>	<u>1,349,030</u>
Total assets less current liabilities			
		<u>1,360,117</u>	<u>1,349,030</u>
Net assets excluding pension asset			
		<u>1,360,117</u>	<u>1,349,030</u>
Total net assets		<u>1,360,117</u>	<u>1,349,030</u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	1,360,117	1,349,030
		<u>1,360,117</u>	<u>1,349,030</u>
Total funds		<u>1,360,117</u>	<u>1,349,030</u>

The financial statements were approved and authorised for issue by the Trustees on 18 December 2024 and signed on their behalf by:

Mr G Pippas

The notes on pages 8 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

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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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Athanasios Cambridge 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 Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 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, .

Depreciation is provided on the following bases:

Freehold property	-
Long-term leasehold property	-
Office equipment	-
Other fixed assets	-

2.5 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.

2.6 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 Charity 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.

2.7 Financial instruments

The Charity 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.8 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 Charity and which have not been designated for other purposes.

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

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £
Ceremonies	6,210	6,210
Candles and collection	24,039	24,039
Donations	15,790	15,790
	<hr/> 46,039 <hr/>	<hr/> 46,039 <hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Ceremonies	6,000	6,000
Candles and collection	22,280	22,280
Donations	22,687	22,687
	<hr/> 50,967 <hr/>	<hr/> 50,967 <hr/>

ST ATHANASIOS CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Hire of hall/parking	12,000	12,000
Greek school activities	(1,177)	(1,177)
Bank interest	17	17
	<u>10,840</u>	<u>10,840</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - local investment properties	9,622	9,622
Investment income - subsidiaries, associates and connected companies	68,988	68,988
Investment income - interest	10	10
	<u>78,620</u>	<u>78,620</u>

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Insurance claim	4,233	4,233

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Insurance claim	25,000	25,000

ST ATHANASIOS CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Expenditure on raising funds**Costs of raising voluntary income**

	Unrestricted funds 2023 £	Total funds 2023 £
Candles	1,068	1,068

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Candles	2,626	2,626

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Direct costs - Activities	48,957	48,957

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Water rates	37,799	37,799

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £
Administration, cleaning, insurance and salaries	48,957	48,957

ST ATHANASIOS CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Total funds 2022 £</i>
Administration, insurance and salaries	<u>37,799</u>	<u>37,799</u>

9. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,500</u>	<u>1,500</u>

10. Staff costs

	2023 £	2022 £
Wages and salaries	<u>21,452</u>	<u>7,200</u>
	<u>21,452</u>	<u>7,200</u>

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

	2023 No.	2022 No.
Administration	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

The main work force offer their services voluntarily.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Trustees' remuneration and expenses (continued)

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Office equipment £	Iconography £	Total £
Cost or valuation					
At 1 January 2023	720,000	356,576	14,784	-	1,091,360
Additions	-	-	-	2,000	2,000
At 31 December 2023	<u>720,000</u>	<u>356,576</u>	<u>14,784</u>	<u>2,000</u>	<u>1,093,360</u>
Net book value					
At 31 December 2023	<u>720,000</u>	<u>356,576</u>	<u>14,784</u>	<u>2,000</u>	<u>1,093,360</u>
At 31 December 2022	<u>720,000</u>	<u>356,576</u>	<u>14,784</u>	<u>-</u>	<u>1,091,360</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>3,000</u>	<u>1,500</u>

14. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>269,757</u>	<u>259,170</u>

Financial assets measured at fair value through income and expenditure comprise....

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	<u>1,349,030</u>	<u>61,112</u>	<u>(50,025)</u>	<u>1,360,117</u>

ST ATHANASIOS CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
General Funds - all funds	1,234,868	154,586	(40,424)	1,349,030

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	1,349,030	61,112	(50,025)	1,360,117

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
General funds	1,234,868	154,586	(40,424)	1,349,030

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,093,360	1,093,360
Current assets	269,757	269,757
Creditors due within one year	(3,000)	(3,000)
Total	1,360,117	1,360,117

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,091,360	1,091,360
Current assets	259,170	259,170
Creditors due within one year	(1,500)	(1,500)
Total	1,349,030	1,349,030

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	11,087	114,162
Adjustments for:		
Net cash provided by operating activities	11,087	114,162

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	269,757	259,170
Total cash and cash equivalents	269,757	259,170

20. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	259,170	10,587	269,757
	259,170	10,587	269,757

ST ATHANASIOS CAMBRIDGE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2023 £	2022 £	2022 £
Income				
Trading and fund raising expenditure	61,112		50,967	
Investments and other income	-		103,619	
		61,112		154,586
Gains on investments				
		-		-
Gross income in the reporting period		61,112		154,586
Less:				
Trading and raising funds expenditure	-		40,424	
		-		40,424
Trading and raising funds expenditure		50,025		-
Total expenditure		50,025		40,424
Net income before taxation for the reporting period		11,087		114,162
Tax payable				
		-		-
Net income for the reporting period		11,087		114,162
Surplus for the reporting period		11,087		114,162
Surplus brought forward at 1 January 2023		114,162		-
Surplus carried forward at 31 December 2023		125,249		114,162

The notes on pages 8 to 19 form part of these financial statements.

