RADIOMARATHON (FOR CHILDREN WITH SPECIAL NEEDS) LTD

England & Wales · Charity number 1065089

Details

Other names	RADIOMARATHON
Status	Registered
Legal form	Charitable company
Company number	03440491
Registered	1997-10-29
Register	View on the Charity Commission register

Contact

Address	188 Turkey Street Enfield EN1 4NW
Phone	07852159162
Email	info@radiomarathon.co.uk
Website	www.radiomarathon.co.uk

Activities

Objects: TO RELIEVE CHILDREN OF GREEK AND CYPRIOT ORIGIN IN THE UNITED KINGDOM WHO ARE SUFFERING FROM ANY FORM OF PHYSICAL OR MENTAL HANDICAP OR LEARNING DISABILITY BY:- (1) ASSISTING (BOTH FINANCIALLY AND OTHERWISE) THE FAMILIES OF THESE CHILDREN IN NEED AND OTHER ORGANISATIONS WHO DEAL WITH CHILDREN OF GREEK AND CYPRIOT ORIGIN WHO ARE DISABLED. (11) PROVIDING IN THE INTEREST OF SOCIAL WELFARE, RECREATIONAL AND EDUCATIONAL FACILITIES FOR SUCH CHILDREN.

Activities: Radiomarathon offers services to people with learning disabilities and their families/carers in a caring and stimulating environment, at a superb purpose built site in 7 acres of land.

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Classification

- **How:** Provides Services
- **What:** Disability
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** THE UNITED KINGDOM
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£465,090	£394,445	-	-
2023-09-30	£396,696	£343,840	-	-
2022-09-30	£412,227	£357,128	-	-
2021-09-30	£455,111	£322,695	-	-
2020-09-30	£433,107	£109,064	-	-

Trustees

Name	Role	Appointed
MR TONY YEROLEMOU	Chair	
ANDREAS CONSTANTINIDES		2012-08-01
ANTONY ANTONIOU		2013-11-05
JOHN CHARALAMBOUS		2012-08-01
JOHN KYRIAKIDES		
KYRIACOS TSIOUPRAS		
MR HARIS SOPHOCLIDES		
SOPHOKLIS ARGYROU		

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RADIOMARATHON (FOR CHILDREN WITH SPECIAL NEEDS) LTD

England & Wales - Charity number 1065089

Accounts

COMPANY REGISTRATION NUMBER: 03440491

CHARITY REGISTRATION NUMBER: 1065089/0

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Unaudited Financial Statements

30 September 2024

V I PARTNERSHIP
Chartered accountants
1278 High Road
London
N20 9RS

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2024

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Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name	Radiomarathon (For Children With Special Needs) Limited
Charity registration number	1065089/0
Company registration number	03440491
Principal office and registered office	The Radiomarathon Centre Turkey Street Enfield Middlesex EN1 4RJ
The trustees	
	Mr S Argyrou Mr J Kyriakides Mr C M Sophoclides Mr K Tsioupras MR A Antoniou Mr A Constantidides Mr F Kaimakamis Mr G Constantinou Mr J Charalambous Mr A Yerolemou
Company secretary	Mr K Tsioupras
Accountants	V I PARTNERSHIP Chartered accountants 1278 High Road London N20 9RS

Structure, governance and management

Radiomarathon is a company limited by guarantee. It is governed by a Memorandum and Articles of Association The charity is governed by a Board of Trustees Subject to the provisions Act, the memorandum and the articles and to any directions given by special resolution. The business of the Charity is managed by the trustees whom exercise all the powers of the Charity. The Board of trustees also ensure that the funds of the charity are expended in such a manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Charity such part of the funds as they may see fit. The Board of Trustees employ an Operations Manager to manage the organisation on a day to day basis. The Operations Manager reports directly to the board of trustees which meet quarterly. Two Senior Project Coordinators supervise front line operations reporting to the Operations Manager. Individual services have appointed senior support staff with non-executive authority.

Objectives and activities

To relieve individuals in the United Kingdom whom are suffering from any form of physical or mental disability by assisting the families of those in need and other organisations who deal with people who are disabled. To Provide in the interest of social welfare, recreation and education facilities and services for such people. The charity follows the object(s) by facilitating empowerment for people with learning disabilities, listening to our members and providing the services they need and want in an inclusive and open setting as well as providing ongoing support for carers. At all times Radiomarathon aspires to be regarded as a centre of excellence for all those affected by learning disabilities.

Achievements and performance

Radiomarathon continues to excel in providing accredited training provisions in Catering, Horticulture, Drama and Theatrical Studies, Art and Creative Design, Office Administration, FA Football Coaching and Animal Care through the hard work of our members and staff, the centre and its services have continued to grow significantly. The charity is proud to have developed strong partnerships with Enfield Council and the multi-disciplinary team as well as local organisations whom support our aims.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. The commitment of the day to day management and of the Board of Trustees, the charity has worked hard to maintain incoming resources from charitable activities despite reduced local government funding.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 7 May 2025 and signed on behalf of the board of trustees by:

Mr J Kyriakides
Trustee

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 30 September 2024

	Note	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments				
Donations and legacies	**5**	465,090	**465,090**	396,686
Investment income	**6**	–	**–**	10
Total income		465,090	**465,090**	396,696
Expenditure				
Expenditure on charitable activities	**7,8**	394,445	**394,445**	343,840
Total expenditure		394,445	**394,445**	343,840
Net income and net movement in funds		70,645	**70,645**	52,856
Reconciliation of funds				
Total funds brought forward		2,431,812	**2,431,812**	2,378,956
Total funds carried forward		2,502,457	**2,502,457**	2,431,812

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	**13**		**2,201,360**	2,202,195
Current assets				
Debtors	**14**	**–**		994
Cash at bank and in hand		**311,222**		265,384
		311,222		266,378
Creditors: amounts falling due within one year	**15**	**10,125**		36,761
Net current assets			**301,097**	229,617
Total assets less current liabilities			**2,502,457**	2,431,812
Net assets			**2,502,457**	2,431,812
Funds of the charity				
Unrestricted funds			**2,502,457**	2,431,812
Total charity funds	**17**		**2,502,457**	2,431,812

For the year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 7 May 2025, and are signed on behalf of the board by:

Mr J Kyriakides
Trustee

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	**70,645**	52,856
Adjustments for:		
Depreciation of tangible fixed assets	**835**	1,113
Other interest receivable and similar income	**–**	(10)
Interest payable and similar charges	**–**	(25,572)
Accrued income	**(1,970)**	–
Changes in:		
Trade and other debtors	**994**	2,924
Trade and other creditors	**(24,666)**	(5,680)
Cash generated from operations	**45,838**	25,631
Interest paid	**–**	25,572
Interest received	**–**	10
Net cash from operating activities	**45,838**	51,213
Cash flows from investing activities		
Purchase of tangible assets	**–**	(1,014)
Net cash used in investing activities	**–**	(1,014)
Cash flows from financing activities		
Proceeds from borrowings	**–**	(145,918)
Net cash used in financing activities	**–**	(145,918)
Net increase/(decrease) in cash and cash equivalents	**45,838**	(95,719)
Cash and cash equivalents at beginning of year	**265,384**	361,103
Cash and cash equivalents at end of year	**311,222**	265,384

The notes on pages 7 to 13 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Radiomarathon Centre, Turkey Street, Enfield, Middlesex, EN1 4RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies ***(continued)***

Tangible assets ***(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% WDV
Equipment	-	25% WDV

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The nature of the guarantee can be found in the memorandum and articles of association.s

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	6,369	**6,369**	1,195	1,195
Project Income	458,721	**458,721**	395,491	395,491
	465,090	**465,090**	396,686	396,686

6. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	–	**–**	10	10

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Charity Centre	392,244	**392,244**	367,287	367,287
Support costs	2,201	**2,201**	(23,447)	(23,447)
	394,445	**394,445**	343,840	343,840

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Charity Centre	392,244	–	**392,244**	367,287
Governance costs	–	2,201	**2,201**	(23,447)
	392,244	2,201	**394,445**	343,840

9. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	**835**	1,113

10. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	**3,840**	3,840

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	**263,910**	251,885
Social security costs	**13,318**	12,416
Employer contributions to pension plans	**2,610**	3,616
	279,838	267,917

11. Staff costs *(continued)*

The average head count of employees during the year was Nil (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	**17**	17

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

13. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	**Total £**
Cost				
At 1 October 2023 and 30 September 2024	2,198,856	35,000	25,585	**2,259,441**
Depreciation				
At 1 October 2023	–	33,255	23,991	**57,246**
Charge for the year	–	436	399	**835**
At 30 September 2024	–	33,691	24,390	**58,081**
Carrying amount				
At 30 September 2024	2,198,856	1,309	1,195	**2,201,360**
At 30 September 2023	2,198,856	1,745	1,594	2,202,195

14. Debtors

	2024	2023
	£	£
Prepayments and accrued income	**–**	455
Other debtors	**–**	539
	–	994

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	**3,790**	5,760
Social security and other taxes	**6,335**	15,286
Other creditors	**–**	15,715
	10,125	36,761

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,610 (2023: £3,616).

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2023 £	Income £	Expenditure £	**At 30 September 2024 £**
General funds	2,431,812	465,090	(394,445)	**2,502,457**

	At 1 October 2022 £	Income £	Expenditure £	At 30 September 2023 £
General funds	2,378,956	396,696	(343,840)	2,431,812

18. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	2,201,360	**2,201,360**
Current assets	311,222	**311,222**
Creditors less than 1 year	(10,125)	**(10,125)**
Net assets	2,502,457	**2,502,457**

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,202,195	2,202,195
Current assets	266,378	266,378
Creditors less than 1 year	–	–
Net assets	2,468,573	2,468,573

19. Analysis of changes in net debt

	At 1 Oct 2023 £	Cash flows £	**At 30 Sep 2024 £**
Cash at bank and in hand	265,384	45,838	**311,222**

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Management Information

Year ended 30 September 2024

The following pages do not form part of the financial statements.

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2024

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
Donations	**6,369**	1,195
Project Income	**458,721**	395,491
	465,090	396,686
Investment income		
Bank interest receivable	**–**	10
Total income	**465,090**	396,696
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**263,910**	251,885
Employer's NIC	**13,318**	12,416
Pension costs	**2,610**	3,616
Rates and water	**4,130**	3,762
Light and heat	**13,423**	20,750
Repairs and maintenance	**37,716**	10,495
Insurance	**7,803**	7,826
Other establishment	**4,101**	2,050
Other motor/travel costs	**11,934**	18,098
Legal and professional fees	**10,669**	13,960
Telephone	**1,269**	1,208
Other office costs	**2,806**	6,651
Depreciation	**835**	1,113
Other interest payable and similar charges	**–**	(25,572)
Cleaning	**362**	1,083
Project and Centre Activities	**204**	–
Project Centre and Bank Charges	**19,355**	14,499
	394,445	343,840
Total expenditure	**394,445**	343,840
Net income	**70,645**	52,856

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Charity Centre		
Activities undertaken directly		
Direct charitable activity - wages/salaries	**263,910**	251,885
Direct charitable activity - employer's NIC	**13,318**	12,416
Direct charitable activity -pension costs	**2,610**	3,616
Direct charitable activity - rates & water	**4,130**	3,762
Direct charitable activity - light & heat	**13,423**	20,750
Direct charitable activity - repairs & maintenance	**37,716**	10,495
Direct charitable activity - insurance	**7,803**	7,826
Direct charitable activity - Computer software and maintenance	**4,101**	2,050
Direct charitable activity 1 - other motor/travel costs	**11,934**	18,098
Direct charitable activity - legal and professional fees	**8,750**	12,040
Direct charitable activity - telephone	**1,269**	1,208
Direct charitable activity - pps and advertising	**2,806**	6,651
Direct charitable activity - depreciation	**835**	1,113
Direct charitable activity - cleaning	**362**	1,083
Direct charitable activity - training costs	**204**	–
Direct charitable activity - project and centre activities cost	**19,073**	14,294
	392,244	367,287
Governance costs		
Governance costs - audit fees	**1,919**	1,920
Governance costs - other finance costs	**–**	(25,572)
Bank Charges	**282**	205
	2,201	(23,447)
Expenditure on charitable activities	**394,445**	343,840

RADIOMARATHON (FOR CHILDREN WITH SPECIAL NEEDS) LTD

England & Wales - Charity number 1065089

Accounts

COMPANY REGISTRATION NUMBER: 03440491

CHARITY REGISTRATION NUMBER: 1065089/0

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Unaudited Financial Statements

30 September 2023

V I PARTNERSHIP
Chartered accountants
1278 High Road
London
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Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2023

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Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name	Radiomarathon (For Children With Special Needs) Limited
Charity registration number	1065089/0
Company registration number	03440491
Principal office and registered office	The Radiomarathon Centre Turkey Street Enfield Middlesex EN1 4RJ
The trustees	
	Mr S Argyrou Mr J Kyriakides Mr C M Sophoclides Mr K Tsioupras MR A Antoniou Mr A Constantidides Mr F Kaimakamis Mr G Constantinou Mr J Charalambous Mr A Yerolemou
Company secretary	Mr K Tsioupras
Accountants	V I PARTNERSHIP Chartered accountants 1278 High Road London N20 9RS

Structure, governance and management

Radiomarathon is a company limited by guarantee. It is governed by a Memorandum and Articles of Association The charity is governed by a Board of Trustees Subject to the provisions Act, the memorandum and the articles and to any directions given by special resolution. The business of the Charity is managed by the trustees whom exercise all the powers of the Charity. The Board of trustees also ensure that the funds of the charity are expended in such a manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Charity such part of the funds as they may see fit. The Board of Trustees employ an Operations Manager to manage the organisation on a day to day basis. The Operations Manager reports directly to the board of trustees which meet quarterly. Two Senior Project Coordinators supervise front line operations reporting to the Operations Manager. Individual services have appointed senior support staff with non-executive authority.

Objectives and activities

To relieve individuals in the United Kingdom whom are suffering from any form of physical or mental disability by assisting the families of those in need and other organisations who deal with people who are disabled. To Provide in the interest of social welfare, recreation and education facilities and services for such people. The charity follows the object(s) by facilitating empowerment for people with learning disabilities, listening to our members and providing the services they need and want in an inclusive and open setting as well as providing ongoing support for carers. At all times Radiomarathon aspires to be regarded as a centre of excellence for all those affected by learning disabilities.

Achievements and performance

Radiomarathon continues to excel in providing accredited training provisions in Catering, Horticulture, Drama and Theatrical Studies, Art and Creative Design, Office Administration, FA Football Coaching and Animal Care through the hard work of our members and staff, the centre and its services have continued to grow significantly. The charity is proud to have developed strong partnerships with Enfield Council and the multi-disciplinary team as well as local organisations whom support our aims.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. The commitment of the day to day management and of the Board of Trustees, the charity has worked hard to maintain incoming resources from charitable activities in spite of reduced local government funding.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 2 June 2024 and signed on behalf of the board of trustees by:

Mr J Kyriakides
Trustee

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 30 September 2023

	Note	2023 Unrestricted funds £	2023 **Total funds** £	2022 Total funds £
Income and endowments				
Donations and legacies	**5**	396,686	**396,686**	385,558
Other trading activities	**6**	–	**–**	4,372
Investment income	**7**	10	**10**	22,297
Total income		396,696	**396,696**	412,227
Expenditure				
Expenditure on charitable activities	**8,9**	343,840	**343,840**	357,128
Total expenditure		343,840	**343,840**	357,128
Net income and net movement in funds		52,856	**52,856**	55,099
Reconciliation of funds				
Total funds brought forward		2,378,956	**2,378,956**	2,323,857
Total funds carried forward		2,431,812	**2,431,812**	2,378,956

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 13 form part of these financial statements.

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2023

	Note	2023 £	2023 £	2022 £
Fixed assets				
Tangible fixed assets	**14**		**2,202,195**	2,202,294
Current assets				
Debtors	**15**	**994**		3,918
Cash at bank and in hand		**265,384**		361,103
		266,378		365,021
Creditors: amounts falling due within one year	**16**	**36,761**		42,441
Net current assets			**229,617**	322,580
Total assets less current liabilities			**2,431,812**	2,524,874
Creditors: amounts falling due after more than one year	**17**		**–**	145,918
Net assets			**2,431,812**	2,378,956
Funds of the charity				
Unrestricted funds			**2,431,812**	2,378,956
Total charity funds	**19**		**2,431,812**	2,378,956

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 2 June 2024, and are signed on behalf of the board by:

Mr J Kyriakides
Trustee

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	**52,856**	55,099
Adjustments for:		
Depreciation of tangible fixed assets	**1,113**	1,147
Other interest receivable and similar income	**(10)**	(22,297)
Interest payable and similar charges	**(25,572)**	4,641
Changes in:		
Trade and other debtors	**2,924**	111,082
Trade and other creditors	**(5,680)**	3,993
Cash generated from operations	**25,631**	153,665
Interest paid	**25,572**	(4,641)
Interest received	**10**	22,297
Tax paid	**–**	(16)
Net cash from operating activities	**51,213**	171,305
Cash flows from investing activities		
Purchase of tangible assets	**(1,014)**	–
Net cash used in investing activities	**(1,014)**	–
Cash flows from financing activities		
Proceeds from borrowings	**(145,918)**	(8,768)
Net cash used in financing activities	**(145,918)**	(8,768)
Net (decrease)/increase in cash and cash equivalents	**(95,719)**	162,537
Cash and cash equivalents at beginning of year	**361,103**	198,566
Cash and cash equivalents at end of year	**265,384**	361,103

The notes on pages 6 to 13 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Radiomarathon Centre, Turkey Street, Enfield, Middlesex, EN1 4RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies ***(continued)***

Tangible assets ***(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% WDV
Equipment	-	25% WDV

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The nature of the guarantee can be found in the memorandum and articles of association.s

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	1,195	**1,195**	6,476	6,476
Project Income	395,491	**395,491**	379,082	379,082
	396,686	**396,686**	385,558	385,558

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Project & Contract Income	–	**–**	4,372	4,372

7. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	10	**10**	22,297	22,297

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Charity Centre	367,287	**367,287**	350,395	350,395
Support costs	(23,447)	**(23,447)**	6,733	6,733
	343,840	**343,840**	357,128	357,128

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Charity Centre	367,287	–	**367,287**	350,395
Governance costs	–	(23,447)	**(23,447)**	6,733
	367,287	(23,447)	**343,840**	357,128

10. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	**1,113**	1,147

11. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	**3,840**	1,920

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	**251,885**	275,007
Social security costs	**12,416**	12,185
Employer contributions to pension plans	**3,616**	3,791
	267,917	290,983

The average head count of employees during the year was 17 (2022: 18). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	**–**	18

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

14. Tangible fixed assets

	Land and buildings	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 October 2022	2,198,856	35,000	24,571	**2,258,427**
Additions	–	–	1,014	**1,014**
At 30 September 2023	2,198,856	35,000	25,585	**2,259,441**
Depreciation				
At 1 October 2022	–	32,673	23,460	**56,133**
Charge for the year	–	582	531	**1,113**
At 30 September 2023	–	33,255	23,991	**57,246**
Carrying amount				
At 30 September 2023	2,198,856	1,745	1,594	**2,202,195**
At 30 September 2022	2,198,856	2,327	1,111	2,202,294

15. Debtors

	2023	2022
	£	£
Prepayments and accrued income	**455**	369
Other debtors	**539**	3,549
	994	3,918

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	**5,760**	5,760
Social security and other taxes	**15,286**	20,622
Other creditors	**15,715**	16,059
	36,761	42,441

17. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	**–**	145,918

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,616 (2022: £3,791).

19. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income	Expenditure	**At 30 September 2023**
	£	£	£	**£**
General funds	2,378,956	396,696	(343,840)	**2,431,812**

	At 1 October 2021	Income	Expenditure	At 30 September 2022
	£	£	£	£
General funds	2,323,857	412,227	(357,128)	2,378,956

20. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	2,202,195	**2,202,195**
Current assets	266,378	**266,378**
Net assets	2,468,573	**2,468,573**

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,202,294	2,202,294
Current assets	365,021	365,021
Net assets	2,567,315	2,567,315

21. Analysis of changes in net debt

	At 1 Oct 2022 £	Cash flows £	**At 30 Sep 2023 £**
Cash at bank and in hand	361,103	(95,719)	**265,384**
Debt due after one year	(145,918)	145,918	**–**
	215,185	50,199	**265,384**

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Management Information

Year ended 30 September 2023

The following pages do not form part of the financial statements.

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2023

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Donations	**1,195**	6,476
Project Income	**395,491**	379,082
	396,686	385,558
Other trading activities		
Project & Contract Income	**–**	4,372
Investment income		
Bank interest receivable	**10**	22,297
Total income	**396,696**	412,227
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**251,885**	275,007
Employer's NIC	**12,416**	12,185
Pension costs	**3,616**	3,791
Rates and water	**3,762**	1,567
Light and heat	**20,750**	2,466
Repairs and maintenance	**10,495**	13,251
Insurance	**7,826**	6,836
Other establishment	**2,050**	2,368
Other motor/travel costs	**18,098**	11,307
Legal and professional fees	**13,960**	944
Telephone	**1,208**	1,238
Other office costs	**6,651**	5,593
Depreciation	**1,113**	1,146
Other interest payable and similar charges	**(25,572)**	4,641
Cleaning	**1,083**	427
Project Centre and Bank Charges	**14,499**	14,361
	343,840	357,128
Total expenditure	**343,840**	357,128
Net income	**52,856**	55,099

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2023

	2023	2022
	£	£
Expenditure on charitable activities		
Charity Centre		
Activities undertaken directly		
Direct charitable activity - wages/salaries	**251,885**	275,007
Direct charitable activity - employer's NIC	**12,416**	12,185
Direct charitable activity -pension costs	**3,616**	3,791
Direct charitable activity - rates & water	**3,762**	1,567
Direct charitable activity - light & heat	**20,750**	2,466
Direct charitable activity - repairs & maintenance	**10,495**	13,251
Direct charitable activity - insurance	**7,826**	6,836
Direct charitable activity - Computer software and maintenance	**2,050**	2,368
Direct charitable activity 1 - other motor/travel costs	**18,098**	11,307
Direct charitable activity - legal and professional fees	**12,040**	(976)
Direct charitable activity - telephone	**1,208**	1,238
Direct charitable activity - pps and advertising	**6,651**	5,593
Direct charitable activity - depreciation	**1,113**	1,146
Direct charitable activity - cleaning	**1,083**	427
Direct charitable activity - project and centre activities cost	**14,294**	14,189
	367,287	350,395
Governance costs		
Governance costs - audit fees	**1,920**	1,920
Governance costs - other finance costs	**(25,572)**	4,641
Bank Charges	**205**	172
	(23,447)	6,733
Expenditure on charitable activities	**343,840**	357,128

RADIOMARATHON (FOR CHILDREN WITH SPECIAL NEEDS) LTD

England & Wales - Charity number 1065089

Accounts

COMPANY REGISTRATION NUMBER: 03440491

CHARITY REGISTRATION NUMBER: 1065089/0

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Unaudited Financial Statements

30 September 2022

V I PARTNERSHIP
Chartered accountants
1278 High Road
London
N20 9RS

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2022

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Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name	Radiomarathon (For Children With Special Needs) Limited
Charity registration number	1065089/0
Company registration number	03440491
Principal office and registered office	The Radiomarathon Centre Turkey Street Enfield Middlesex EN1 4RJ
The trustees	
	Mr S Argyrou Mr J Kyriakides Mr C M Sophoclides Mr K Tsioupras MR A Antoniou Mr N A Ioannides Mr A Constantidides Mr F Kaimakamis Mr G Constantinou Mr J Charalambous Mr A Yerolemou
Company secretary	Mr K Tsioupras
Accountants	V I PARTNERSHIP Chartered accountants 1278 High Road London N20 9RS

Structure, governance and management

Radiomarathon is a company limited by guarantee. It is governed by a Memorandum and Articles of Association The charity is governed by a Board of Trustees Subject to the provisions Act, the memorandum and the articles and to any directions given by special resolution. The business of the Charity is managed by the trustees whom exercise all the powers of the Charity. The Board of trustees also ensure that the funds of the charity are expended in such a manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Charity such part of the funds as they may see fit. The Board of Trustees employ an Operations Manager to manage the organisation on a day to day basis. The Operations Manager reports directly to the board of trustees which meet quarterly. Two Senior Project Coordinators supervise front line operations reporting to the Operations Manager. Individual services have appointed senior support staff with non-executive authority.

Objectives and activities

To relieve individuals in the United Kingdom whom are suffering from any form of physical or mental disability by assisting the families of those in need and other organisations who deal with people who are disabled. To Provide in the interest of social welfare, recreation and education facilities and services for such people. The charity follows the object(s) by facilitating empowerment for people with learning disabilities, listening to our members and providing the services they need and want in an inclusive and open setting as well as providing ongoing support for carers. At all times Radiomarathon aspires to be regarded as a centre of excellence for all those affected by learning disabilities.

Achievements and performance

Radiomarathon continues to excel in providing accredited training provisions in Catering, Horticulture, Drama and Theatrical Studies, Art and Creative Design, Office Administration, FA Football Coaching and Animal Care through the hard work of our members and staff, the centre and its services have continued to grow significantly. The charity is proud to have developed strong partnerships with Enfield Council and the multi-disciplinary team as well as local organisations whom support our aims.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. The commitment of the day to day management and of the Board of Trustees, the charity has worked hard to maintain incoming resources from charitable activities in spite of reduced local government funding.

The charity was subjected to an online fraud scam in October 2020. The money was successfully returned during 2022.

Events after the end of the reporting period

The bank has refunded the money stolen through an online fraudulent scam. It was refunded in April 2022.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 August 2023 and signed on behalf of the board of trustees by:

Mr J Kyriakides
Trustee

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 30 September 2022

	Note	2022 Unrestricted funds £	2022 **Total funds** £	2021 Total funds £
Income and endowments				
Donations and legacies	**5**	385,558	**385,558**	427,333
Other trading activities	**6**	4,372	**4,372**	27,777
Investment income	**7**	22,297	**22,297**	1
Total income		412,227	**412,227**	455,111
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	**8**	–	**–**	5,280
Expenditure on charitable activities	**9,10**	357,128	**357,128**	317,415
Total expenditure		357,128	**357,128**	322,695
Net income and net movement in funds		55,099	**55,099**	132,416
Reconciliation of funds				
Total funds brought forward		2,323,857	**2,323,857**	2,191,441
Total funds carried forward		2,378,956	**2,378,956**	2,323,857

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2022

	Note	2022 £	2022 £	2021 £
Fixed assets				
Tangible fixed assets	**15**		**2,202,294**	2,203,441
Current assets				
Debtors	**16**	**3,918**		115,000
Cash at bank and in hand		**361,103**		198,566
		365,021		313,566
Creditors: amounts falling due within one year	**17**	**42,441**		38,448
Net current assets			**322,580**	275,118
Total assets less current liabilities			**2,524,874**	2,478,559
Creditors: amounts falling due after more than one year	**18**		**145,918**	154,702
Net assets			**2,378,956**	2,323,857
Funds of the charity				
Unrestricted funds			**2,378,956**	2,323,857
Total charity funds	**20**		**2,378,956**	2,323,857

For the year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 August 2023, and are signed on behalf of the board by:

Mr J Kyriakides
Trustee

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	**55,099**	132,416
Adjustments for:		
Depreciation of tangible fixed assets	**1,147**	1,527
Other interest receivable and similar income	**(22,297)**	(1)
Interest payable and similar charges	**4,641**	9,062
Accrued expenses	**–**	1,920
Changes in:		
Trade and other debtors	**111,082**	(115,000)
Trade and other creditors	**3,993**	18,097
Cash generated from operations	**153,665**	48,021
Interest paid	**(4,641)**	(9,062)
Interest received	**22,297**	1
Tax paid	**(16)**	–
Net cash from operating activities	**171,305**	38,960
Cash flows from investing activities		
Purchase of tangible assets	**–**	(867)
Net cash used in investing activities	**–**	(867)
Cash flows from financing activities		
Proceeds from borrowings	**(8,768)**	(31,288)
Net cash used in financing activities	**(8,768)**	(31,288)
Net increase in cash and cash equivalents	**162,537**	6,805
Cash and cash equivalents at beginning of year	**198,566**	191,761
Cash and cash equivalents at end of year	**361,103**	198,566

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Radiomarathon Centre, Turkey Street, Enfield, Middlesex, EN1 4RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies ***(continued)***

Tangible assets ***(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% WDV
Equipment	-	25% WDV

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The nature of the guarantee can be found in the memorandum and articles of association.s

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	6,476	**6,476**	12,039	12,039
Fete and Fundraising Event Income	–	**–**	630	630
Project Income	379,082	**379,082**	414,664	414,664
	385,558	**385,558**	427,333	427,333

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Project & Contract Income	4,372	**4,372**	27,777	27,777

7. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	22,297	**22,297**	1	1

8. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	–	**–**	5,280	5,280

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Charity Centre	350,395	**350,395**	306,281	306,281
Support costs	6,733	**6,733**	11,134	11,134
	357,128	**357,128**	317,415	317,415

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Charity Centre	350,395	–	**350,395**	306,281
Governance costs	–	6,733	**6,733**	11,134
	350,395	6,733	**357,128**	317,415

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	**1,147**	1,527

12. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	**5,760**	3,840

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	**275,007**	230,334
Social security costs	**12,185**	15,787
Employer contributions to pension plans	**3,791**	1,065
	290,983	247,186

The average head count of employees during the year was Nil (2021: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	**18**	18

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

15. Tangible fixed assets

	Land and buildings	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 October 2021 and 30 September 2022	2,198,856	35,000	24,571	**2,258,427**
Depreciation				
At 1 October 2021	–	31,897	23,089	**54,986**
Charge for the year	–	776	371	**1,147**
At 30 September 2022	–	32,673	23,460	**56,133**
Carrying amount				
At 30 September 2022	2,198,856	2,327	1,111	**2,202,294**
At 30 September 2021	2,198,856	3,103	1,482	2,203,441

16. Debtors

	2022	2021
	£	£
Prepayments and accrued income	**369**	–
Other debtors	**3,549**	115,000
	3,918	115,000

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	**5,760**	5,760
Social security and other taxes	**20,622**	16,629
Other creditors	**16,059**	16,059
	42,441	38,448

18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	**145,918**	154,686
Corporation tax	**–**	16
	145,918	154,702

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,791 (2021: £1,065).

20. Analysis of charitable funds

Unrestricted funds

	At 1 October 2021	Income	Expenditure	**At 30 September 2022**
	£	£	£	**£**
General funds	2,323,857	412,227	(357,128)	**2,378,956**

	At 1 October 2020	Income	Expenditure	At 30 September 2021
	£	£	£	£
General funds	2,191,441	455,111	(322,695)	2,323,857

21. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	2,202,294	**2,202,294**
Current assets	365,021	**365,021**
Net assets	2,567,315	**2,567,315**

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	–
Current assets	–	–
Net assets	–	–

22. Analysis of changes in net debt

	At 1 Oct 2021 £	Cash flows £	**At 30 Sep 2022 £**
Cash at bank and in hand	198,566	162,537	**361,103**
Debt due after one year	(154,686)	8,768	**(145,918)**
	43,880	171,305	**215,185**

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Management Information

Year ended 30 September 2022

The following pages do not form part of the financial statements.

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations	**6,476**	12,039
Fete and Fundraising Event Income	**–**	630
Project Income	**379,082**	414,664
	385,558	427,333
Other trading activities		
Project & Contract Income	**4,372**	27,777
Investment income		
Bank interest receivable	**22,297**	1
Total income	**412,227**	455,111
Expenditure		
Costs of raising donations and legacies		
Gala Fundraising	**–**	5,280
Expenditure on charitable activities		
Wages and salaries	**275,007**	230,334
Employer's NIC	**12,185**	15,787
Pension costs	**3,791**	1,065
Rates and water	**1,567**	594
Light and heat	**2,466**	7,524
Repairs and maintenance	**13,251**	10,876
Insurance	**6,836**	9,436
Other establishment	**2,368**	2,512
Other motor/travel costs	**11,307**	6,274
Legal and professional fees	**944**	9,757
Telephone	**1,238**	1,204
Other office costs	**5,593**	4,578
Depreciation	**1,146**	1,528
Other interest payable and similar charges	**4,641**	9,062
Cleaning	**427**	471
Project and Centre Activities	**–**	3,753
Project Centre and Bank Charges	**14,361**	2,660
	357,128	317,415
Total expenditure	**357,128**	322,695
Net income	**55,099**	132,416

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2022

	2022	2021
	£	£
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Fundraising and Events Cost	–	5,280
Costs of raising donations and legacies	–	5,280
Expenditure on charitable activities		
Charity Centre		
Activities undertaken directly		
Direct charitable activity - wages/salaries	**275,007**	230,334
Direct charitable activity - employer's NIC	**12,185**	15,787
Direct charitable activity -pension costs	**3,791**	1,065
Direct charitable activity - rates & water	**1,567**	594
Direct charitable activity - light & heat	**2,466**	7,524
Direct charitable activity - repairs & maintenance	**13,251**	10,876
Direct charitable activity - insurance	**6,836**	9,436
Direct charitable activity - Computer software and maintenance	**2,368**	2,512
Direct charitable activity 1 - other motor/travel costs	**11,307**	6,274
Direct charitable activity - legal and professional fees	**(976)**	7,837
Direct charitable activity - telephone	**1,238**	1,204
Direct charitable activity - pps and advertising	**5,593**	4,578
Direct charitable activity - depreciation	**1,146**	1,528
Direct charitable activity - cleaning	**427**	471
Direct charitable activity - training costs	**–**	3,753
Direct charitable activity - project and centre activities cost	**14,189**	2,508
	350,395	306,281
Governance costs		
Governance costs - audit fees	**1,920**	1,920
Governance costs - other finance costs	**4,641**	9,062
Bank Charges	**172**	152
	6,733	11,134
Expenditure on charitable activities	**357,128**	317,415

RADIOMARATHON (FOR CHILDREN WITH SPECIAL NEEDS) LTD

England & Wales - Charity number 1065089

Accounts

COMPANY REGISTRATION NUMBER: 03440491

CHARITY REGISTRATION NUMBER: 1065089/0

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Unaudited Financial Statements

30 September 2021

V I PARTNERSHIP
Chartered accountants
20-21 Wolsey Mews
London
NW5 2DX

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2021

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Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

Reference and administrative details

Registered charity name	Radiomarathon (For Children With Special Needs) Limited
Charity registration number	1065089/0
Company registration number	03440491
Principal office and registered office	The Radiomarathon Centre Turkey Street Enfield Middlesex EN1 4RJ
The trustees	
	Mr S Argyrou Mr J Kyriakides Mr C M Sophoclides Mr K Tsioupras MR A Antoniou Mr N A Ioannides Mr N Nicolaou Mr A Constantidides Mr F Kaimakamis Mr G Constantinou Mr J Charalambous Mr A Yerolemou
Company secretary	Mr K Tsioupras
Accountants	V I PARTNERSHIP Chartered accountants 20-21 Wolsey Mews London NW5 2DX

Structure, governance and management

Radiomarathon is a company limited by guarantee. It is governed by a Memorandum and Articles of Association The charity is governed by a Board of Trustees Subject to the provisions Act, the memorandum and the articles and to any directions given by special resolution. The business of the Charity is managed by the trustees whom exercise all the powers of the Charity. The Board of trustees also ensure that the funds of the charity are expended in such a manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Charity such part of the funds as they may see fit. The Board of Trustees employ an Operations Manager to manage the organisation on a day to day basis. The Operations Manager reports directly to the board of trustees which meet quarterly. Two Senior Project Coordinators supervise front line operations reporting to the Operations Manager. Individual services have appointed senior support staff with non-executive authority.

Objectives and activities

To relieve individuals in the United Kingdom whom are suffering from any form of physical or mental disability by assisting the families of those in need and other organisations who deal with people who are disabled. To Provide in the interest of social welfare, recreation and education facilities and services for such people. The charity follows the object(s) by facilitating empowerment for people with learning disabilities, listening to our members and providing the services they need and want in an inclusive and open setting as well as providing ongoing support for carers. At all times Radiomarathon aspires to be regarded as a centre of excellence for all those affected by learning disabilities.

Achievements and performance

Radiomarathon continues to excel in providing accredited training provisions in Catering, Horticulture, Drama and Theatrical Studies, Art and Creative Design, Office Administration, FA Football Coaching and Animal Care through the hard work of our members and staff, the centre and its services have continued to grow significantly. The charity is proud to have developed strong partnerships with Enfield Council and the multi-disciplinary team as well as local organisations whom support our aims.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. The commitment of the day to day management and of the Board of Trustees, the charity has worked hard to maintain incoming resources from charitable activities in spite of reduced local government funding.

The charity was subjected to an online fraud scam in October 2020 in the amount of £115,000. This is shown as a debtor in the accounts as the bank has reimbursed the charity in full after the year end.

Events after the end of the reporting period

The bank has refunded the money stolen through an online fraudulent scam. It was refunded in April 2022.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 June 2022 and signed on behalf of the board of trustees by:

Mr J Kyriakides
Trustee

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 30 September 2021

	Note	2021 Unrestricted funds £	2021 **Total funds** £	2020 Total funds £
Income and endowments				
Donations and legacies	**5**	427,333	**427,333**	397,830
Other trading activities	**6**	27,777	**27,777**	35,191
Investment income	**7**	1	**1**	86
Total income		455,111	**455,111**	433,107
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	**8**	5,280	**5,280**	7,252
Expenditure on charitable activities	**9,10**	317,415	**317,415**	316,775
Taxation	**11**	–	**–**	16
Total expenditure		322,695	**322,695**	324,043
Net income and net movement in funds		132,416	**132,416**	109,064
Reconciliation of funds				
Total funds brought forward		2,191,441	**2,191,441**	2,082,377
Total funds carried forward		2,323,857	**2,323,857**	2,191,441

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Tangible fixed assets	**16**		**2,203,441**	2,204,101
Current assets				
Debtors	**17**	**115,000**		–
Cash at bank and in hand		**198,566**		191,761
		313,566		191,761
Creditors: amounts falling due within one year	**18**	**38,448**		18,431
Net current assets			**275,118**	173,330
Total assets less current liabilities			**2,478,559**	2,377,431
Creditors: amounts falling due after more than one year	**19**		**154,702**	185,990
Net assets			**2,323,857**	2,191,441
Funds of the charity				
Unrestricted funds			**2,323,857**	2,191,441
Total charity funds	**21**		**2,323,857**	2,191,441

For the year ending 30 September 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 June 2022, and are signed on behalf of the board by:

Mr J Kyriakides
Trustee

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	**132,416**	109,064
Adjustments for:		
Depreciation of tangible fixed assets	**1,527**	1,749
Other interest receivable and similar income	**(1)**	(86)
Interest payable and similar charges	**9,062**	7,353
Taxation	**–**	16
Accrued expenses	**1,920**	–
Changes in:		
Trade and other debtors	**(115,000)**	–
Trade and other creditors	**18,097**	1
Cash generated from operations	**48,021**	118,097
Interest paid	**(9,062)**	(7,353)
Interest received	**1**	86
Net cash from operating activities	**38,960**	110,830
Cash flows from investing activities		
Purchase of tangible assets	**(867)**	–
Net cash used in investing activities	**(867)**	–
Cash flows from financing activities		
Proceeds from borrowings	**(31,288)**	(33,522)
Net cash used in financing activities	**(31,288)**	(33,522)
Net increase in cash and cash equivalents	**6,805**	77,308
Cash and cash equivalents at beginning of year	**191,761**	114,453
Cash and cash equivalents at end of year	**198,566**	191,761

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Radiomarathon Centre, Turkey Street, Enfield, Middlesex, EN1 4RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. Accounting policies ***(continued)***

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies ***(continued)***

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% WDV
Equipment	-	25% WDV

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. Accounting policies ***(continued)***

Impairment of fixed assets ***(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The nature of the guarantee can be found in the memorandum and articles of association.s

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	12,039	**12,039**	26,944	26,944
Fete and Fundraising Event Income	630	**630**	13,630	13,630
Project Income	414,664	**414,664**	357,256	357,256
	427,333	**427,333**	397,830	397,830

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Project & Contract Income	27,777	**27,777**	29,687	29,687
Rents Receivable	–	**–**	5,504	5,504
	27,777	**27,777**	35,191	35,191

7. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	1	**1**	86	86

8. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	5,280	**5,280**	7,252	7,252

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Charity Centre	306,281	**306,281**	307,311	307,311
Support costs	11,134	**11,134**	9,464	9,464
	317,415	**317,415**	316,775	316,775

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Charity Centre	306,281	–	**306,281**	307,311
Governance costs	–	11,134	**11,134**	9,464
	306,281	11,134	**317,415**	316,775

11. Taxation

Major components of tax expense

	2021 £	2020 £
Current tax:		
UK current tax expense	**–**	16
Taxation	**–**	16

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	**1,527**	1,749

13. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	**3,840**	–

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	**230,334**	229,341
Social security costs	**15,787**	13,523
Employer contributions to pension plans	**1,065**	3,320
	247,186	246,184

The average head count of employees during the year was 16 (2020: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	**18**	–

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

16. Tangible fixed assets

	Land and buildings	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 October 2020	2,198,856	35,000	23,704	**2,257,560**
Additions	–	–	867	**867**
At 30 September 2021	2,198,856	35,000	24,571	**2,258,427**
Depreciation				
At 1 October 2020	–	30,863	22,596	**53,459**
Charge for the year	–	1,034	493	**1,527**
At 30 September 2021	–	31,897	23,089	**54,986**
Carrying amount				
At 30 September 2021	2,198,856	3,103	1,482	**2,203,441**
At 30 September 2020	2,198,856	4,137	1,108	2,204,101

17. Debtors

	2021	2020
	£	£
Other debtors	**115,000**	–

In the debtors £115,000 is due from the bank for online fraud. The bank reimbursed the charity in full in April 2022.

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	**5,760**	3,840
Social security and other taxes	**16,629**	14,591
Other creditors	**16,059**	–
	38,448	18,431

19. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	**154,686**	185,974
Corporation tax	**16**	16
	154,702	185,990

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,065 (2020: £3,320).

21. Analysis of charitable funds

Unrestricted funds

	At 1 October 2020	Income	Expenditure	**At 30 September 2021**
	£	£	£	**£**
General funds	2,191,441	455,111	(322,695)	**2,323,857**

	At 1 October 2019	Income	Expenditure	At 30 September 2020
	£	£	£	£
General funds	2,082,377	433,107	(324,043)	2,191,441

22. Analysis of changes in net debt

	At 1 Oct 2020	Cash flows	**At 30 Sep 2021**
	£	£	**£**
Cash at bank and in hand	191,761	6,805	**198,566**
Debt due after one year	(185,974)	31,288	**(154,686)**
	5,787	38,093	**43,880**

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Management Information

Year ended 30 September 2021

The following pages do not form part of the financial statements.

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2021

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Donations	**12,039**	26,944
Fete and Fundraising Event Income	**630**	13,630
Project Income	**414,664**	357,256
	427,333	397,830
Other trading activities		
Project & Contract Income	**27,777**	29,687
Rents Receivable	**–**	5,504
	27,777	35,191
Investment income		
Bank interest receivable	**1**	86
Total income	**455,111**	433,107

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2021

	2021	2020
	£	£
Expenditure		
Costs of raising donations and legacies		
Gala Fundraising	**5,280**	7,252
Expenditure on charitable activities		
Wages and salaries	**230,334**	229,341
Employer's NIC	**15,787**	13,523
Pension costs	**1,065**	3,320
Rates and water	**594**	2,908
Light and heat	**7,524**	8,023
Repairs and maintenance	**10,876**	6,363
Insurance	**9,436**	8,038
Other establishment	**2,512**	1,086
Other motor/travel costs	**6,274**	10,947
Legal and professional fees	**9,757**	12,361
Telephone	**1,204**	1,498
Other office costs	**4,578**	9,319
Depreciation	**1,528**	1,749
Other interest payable and similar charges	**9,062**	7,353
Cleaning	**471**	596
Project and Centre Activities	**3,753**	–
Project Centre and Bank Charges	**2,660**	350
	317,415	316,775
Taxation		
Current taxation charge/credit	**–**	16
Total expenditure	**322,695**	324,043
Net income	**132,416**	109,064

Radiomarathon (For Children With Special Needs) Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2021

	2021	2020
	£	£
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Fundraising and Events Cost	**5,280**	7,252
Costs of raising donations and legacies	**5,280**	7,252
Expenditure on charitable activities		
Charity Centre		
Activities undertaken directly		
Direct charitable activity - wages/salaries	**230,334**	229,341
Direct charitable activity - employer's NIC	**15,787**	13,523
Direct charitable activity -pension costs	**1,065**	3,320
Direct charitable activity - rates & water	**594**	2,908
Direct charitable activity - light & heat	**7,524**	8,023
Direct charitable activity - repairs & maintenance	**10,876**	6,363
Direct charitable activity - insurance	**9,436**	8,038
Direct charitable activity - Computer software and maintenance	**2,512**	1,086
Direct charitable activity 1 - other motor/travel costs	**6,274**	10,947
Direct charitable activity - legal and professional fees	**7,837**	10,441
Direct charitable activity - telephone	**1,204**	1,498
Direct charitable activity - pps and advertising	**4,578**	9,319
Direct charitable activity - depreciation	**1,528**	1,749
Direct charitable activity - cleaning	**471**	596
Direct charitable activity - training costs	**3,753**	–
Direct charitable activity - project and centre activities cost	**2,508**	159
	306,281	307,311
Governance costs		
Governance costs - audit fees	**1,920**	1,920
Governance costs - other finance costs	**9,062**	7,353
Bank Charges	**152**	191
	11,134	9,464
Expenditure on charitable activities	**317,415**	316,775

RADIOMARATHON (FOR CHILDREN WITH SPECIAL NEEDS) LTD

England & Wales - Charity number 1065089

Accounts

CHARITY REGISTRATION NUMBER: 277078

Greek Orthodox Community of Barnet

Unaudited Financial Statements

31 December 2020

V I PARTNERSHIP
Chartered accountants
20-21 Wolsey Mews
London
NW5 2DX

Greek Orthodox Community of Barnet

Financial Statements

Year ended 31 December 2020

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Greek Orthodox Community of Barnet

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	Greek Orthodox Community of Barnet
Charity registration number	277078
Principal office	St Michael's Cathedral Golders Green Road London NW11 8DA

The trustees

The Archbishop of Thyateira and Great Britain Nikitas Loulias
Mr Spyros Polemis
Dr Alexandros N Comninos
Mr Constantinos Kavadas
Mr D Stratikopoulos
Dr Spyros Seretis
Mr George C Rodopoulos
Mr Xenophon Protopapas
Mr Savvas Pavlides
Mr Nicholas J Karous
Dr Marios Moustras

Company secretary	Savvas Pavlides
Independent examiner	Vasos E. Ioannou

Structure, governance and management

The Greek Orthodox Community of Barnet is constituted as an unincorporated charity, the activities of which are governed by a trust deed dated 7 December, 1978.

The trustees oversee and authorise all expenditure of the charity as well as the main fund raising events, such as the annual dinner and dance.

The school is run by the school committee, its chairman and the headmaster.

The ladies association is run by its own appointed committee and chairwoman.

Objectives and activities

The objectives of the charity are to promote the Greek Orthodox faith and the Greek orthodox charitable institutions, in particular to support, expand and develop a Greek Orthodox School.

The charity's purpose is to run and maintain the church property which is used for the furtherance of religious and charitable community functions. Such premises are also used by the School to provide education for children professing the Greek faith, although nothing precludes the Trustees from providing places for children not adhering to that faith,if the Trustees so decide.

Achievements and performance

The Charity has continued to maintain the buildings and infrastructure and carry out its principal activities.

Financial review

This year the charity saw an increase to its incoming resources.

Plans for future periods

The charity will continue its promotion of the Greek Orthodox faith and culture.

The trustees' annual report was approved on 22 May 2021 and signed on behalf of the board of trustees by:

Mr Nicholas J Karous
Trustee

Savvas Pavlides
Charity Secretary

Greek Orthodox Community of Barnet

Independent Examiner's Report to the Trustees of Greek Orthodox Community of Barnet

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Greek Orthodox Community of Barnet ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me 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 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Vasos E. Ioannou
Independent Examiner

Chartered Accountant

20-21 Wolsey Mews
London NW5 2DX

22 May 2021

Greek Orthodox Community of Barnet

Statement of Financial Activities

Year ended 31 December 2020

	Note	2020 Unrestricted funds £	2020 **Total funds** £	2019 Total funds £
Income and endowments				
Donations and legacies	**4**	47,643	**47,643**	101,642
Investment income	**5**	135,129	**135,129**	137,342
Total income		182,772	**182,772**	238,984
Expenditure				
Expenditure on charitable activities	**6,7**	134,420	**134,420**	187,652
Total expenditure		134,420	**134,420**	187,652
Net income and net movement in funds		48,352	**48,352**	51,332
Reconciliation of funds				
Total funds brought forward		1,404,728	**1,404,728**	1,353,396
Total funds carried forward		1,453,080	**1,453,080**	1,404,728

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Greek Orthodox Community of Barnet

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	**10**		**1,283,228**	1,283,228
Investments	**11**		**2,001**	2,001
			1,285,229	1,285,229
Current assets				
Debtors	**12**	**54,624**		54,624
Cash at bank and in hand		**120,058**		70,466
		174,682		125,090
Creditors: amounts falling due within one year	**14**	**6,831**		5,591
Net current assets			**167,851**	119,499
Total assets less current liabilities			**1,453,080**	1,404,728
Funds of the charity				
Unrestricted funds			**1,453,080**	1,404,728
Total charity funds	**15**		**1,453,080**	1,404,728

These financial statements were approved by the board of trustees and authorised for issue on 22 May 2021, and are signed on behalf of the board by:

Mr Nicholas J Karous
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Greek Orthodox Community of Barnet

Statement of Cash Flows

Year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income		**48,352**	51,332
Adjustments for:			
Dividends, interest and rents from investments		**(135,129)**	(137,342)
Interest payable and similar charges		**534**	1,035
Changes in:			
Trade and other debtors		**–**	9,320
Trade and other creditors		**(1,302)**	(30,000)
Cash generated from operations		**(87,545)**	(105,655)
Interest paid		**(534)**	(1,035)
Net cash used in operating activities		**(88,079)**	(106,690)
Cash flows from investing activities			
Dividends, interest and rents from investments		**135,129**	137,342
Net cash from investing activities		**135,129**	137,342
Cash flows from financing activities			
Proceeds from borrowings		**–**	(20,616)
Net cash used in financing activities		**–**	(20,616)
Net increase in cash and cash equivalents		**47,050**	10,036
Cash and cash equivalents at beginning of year		**70,466**	60,430
Cash and cash equivalents at end of year	**13**	**117,516**	70,466

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is St Michael's Cathedral, Golders Green Road, London, NW11 8DA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	NIL
Equipment	-	NIL

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations received	5,067	**5,067**	14,832	14,832
Membership	3,585	**3,585**	2,530	2,530
Church collections, functions & sacrements	32,071	**32,071**	75,608	75,608
School Fees & Functions	6,230	**6,230**	3,950	3,950
Ladies Association Fees & Functions	690	**690**	4,722	4,722
	47,643	**47,643**	101,642	101,642

5. Investment income

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Hall Rental Income	135,129	**135,129**	137,342	137,342

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Church	91,585	**91,585**	142,407	142,407
Hall	33,959	**33,959**	34,904	34,904
School	8,342	**8,342**	9,306	9,306
Support costs	534	**534**	1,035	1,035
	134,420	**134,420**	187,652	187,652

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2020 £**	Total fund 2019 £
Church	91,585	–	**91,585**	142,407
Hall	33,959	–	**33,959**	34,904
School	8,342	–	**8,342**	9,306
Governance costs	–	534	**534**	1,035
	133,886	534	**134,420**	187,652

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	**21,187**	30,447

The average head count of employees during the year was 3 (2019: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff	**3**	3

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

9. Trustee remuneration and expenses

No trustee received renumeration for their role.

10. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 January 2020 and 31 December 2020	1,184,874	117,174	17,487	**1,319,535**
Depreciation				
At 1 January 2020 and 31 December 2020	–	27,025	9,282	**36,307**
Carrying amount				
At 31 December 2020	1,184,874	90,149	8,205	**1,283,228**
At 31 December 2019	1,184,874	90,149	8,205	1,283,228

With effect from year ended 31 December, 1996, the Trustees have decided not to provide depreciation on Plant, Machinery, Fixtures & Fittings, in the Accounts.

11. Investments

	Other investments £
Cost or valuation	
At 1 January 2020	**2,001**
Additions	**–**
At 31 December 2020	**2,001**
Impairment	
At 1 January 2020 and 31 December 2020	**–**
Carrying amount	
At 31 December 2020	**2,001**
At 31 December 2019	2,001

All investments shown above are held at valuation.

12. Debtors

	2020 £	2019 £
Trade debtors	**52,686**	52,686
Prepayments and accrued income	**1,938**	1,938
	54,624	54,624

13. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2020 £	2019 £
Cash at bank and in hand	**120,058**	70,466
Bank overdrafts	**(2,542)**	–
	117,516	70,466

14. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	**2,542**	–
Trade creditors	**4,289**	5,591
	6,831	5,591

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	**At 31 December 2020**
	£	£	£	**£**
General funds	1,404,728	182,772	(134,420)	**1,453,080**

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	1,353,396	238,984	(187,652)	1,404,728

16. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2020**
	£	**£**
Tangible fixed assets	1,283,228	**1,283,228**
Current assets	169,852	**169,852**
Net assets	1,453,080	**1,453,080**

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	1,283,229	1,283,229
Current assets	121,499	121,499
Net assets	1,404,728	1,404,728

17. Analysis of changes in net debt

	At 1 Jan 2020	Cash flows	**At 31 Dec 2020**
	£	£	**£**
Cash at bank and in hand	70,466	49,592	**120,058**
Bank overdrafts	–	(2,542)	**(2,542)**
	70,466	47,050	**117,516**

Greek Orthodox Community of Barnet

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

Greek Orthodox Community of Barnet

Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
Donations received	**5,067**	14,832
Membership	**3,585**	2,530
Church collections, functions & sacrements	**32,071**	75,608
School Fees & Functions	**6,230**	3,950
Ladies Association Fees & Functions	**690**	4,722
	47,643	101,642
Investment income		
Hall Rental Income	**135,129**	137,342
Total income	**182,772**	238,984
Expenditure		
Expenditure on charitable activities		
Purchases	**5,353**	9,410
Wages and salaries	**21,187**	30,447
Rent	**21,156**	21,081
Rates and water	**1,209**	4,552
Light and heat	**18,733**	20,064
Repairs and maintenance	**25,449**	47,775
Insurance	**18,753**	11,320
Telephone	**4,113**	3,521
Other office costs	**3,678**	3,974
Other interest payable and similar charges	**534**	1,035
Charitable Donations	**3,376**	6,564
Church Expenditure	**10,879**	27,909
	134,420	187,652
Total expenditure	**134,420**	187,652
Net income	**48,352**	51,332

Greek Orthodox Community of Barnet

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Expenditure on charitable activities		
Church		
Activities undertaken directly		
Candles	**5,353**	9,410
Wages/Salaries	**12,845**	24,239
Rent and Flat Expenses	**21,156**	21,081
Rates & Water	**185**	84
Light & Heat	**4,122**	5,435
Repairs & Maintenance	**13,376**	31,700
Insurance	**12,502**	8,490
Telephone	**4,113**	3,521
Other Office Costs	**3,678**	3,974
Church Donations	**3,376**	6,564
Church Expenses	**10,879**	27,909
	91,585	142,407
Hall		
Activities undertaken directly		
Rates & Water	**1,024**	4,468
Light & Heat	**14,611**	14,629
Repairs & Maintenance	**12,073**	12,977
Insurance	**6,251**	2,830
	33,959	34,904
School		
Activities undertaken directly		
Wages/Salaries	**8,342**	6,208
Direct charitable activity 3 - repairs & maintenance	**–**	3,098
	8,342	9,306
Governance costs		
Bank Charges and Interest	**534**	1,035
Expenditure on charitable activities	**134,420**	187,652