

Charity number: 1087910

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF
NICEA**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**



**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

CONTENTS

| | Page |
|--------------------------------------|-------|
| Reference and administrative details | 1 |
| Trustees' report | 2 |
| Independent examiner's report | 5 |
| Receipts and payments | 6 - 7 |
| Statement of assets | 8 |
| Analysis of Funds | 8 |
| Notes | 9 |

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees

| | | | |
|-----------------|--------------------|-----------|------------|
| Mr B Vanezi | (President) | Appointed | 18/06/2023 |
| Mr A Hart | (Vice - President) | Appointed | 18/06/2023 |
| Mr L Thomas | Secretary) | | |
| Mr A Pavel | (Treasurer) | | |
| Mr N Moore | (President) | Resigned | 18/06/2023 |
| Mr A Stojanovic | (Vice-president) | Resigned | 18/06/2023 |
| Mr S Aze | (Secretary) | Resigned | 30/04/2023 |
| Mr W Morris | | Resigned | 18/06/2023 |
| Dr D Lewis | | Appointed | 14/03/2024 |
| Ms V Davies | | Resigned | 18/06/2023 |
| Ms E Maoudis | | | |
| Ms E Morris | | Resigned | 18/06/2023 |
| Mr F Nicolaou | | Resigned | 18/06/2023 |
| Ms D Moldovan | | Resigned | 18/06/2023 |
| Mr V Vanezi | | Appointed | 19/03/2023 |
| Mr S Avraam | | Appointed | 18/06/2023 |
| Mr O Williams | | Appointed | 18/06/2023 |

Charity registered number

1087910

Principal office

34 Old Rose Drive, Sutton Grange, Shrewsbury, SY2 6FJ

Accountants

WR Partners,
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of Greek Orthodox Community of the 318 Holy Fathers of Nicea (the charity) for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity was constituted by Deed on 14 May 2001 and is registered with the Charity Commission under charity number 1087910.

b. Method of appointment or election of Trustees

The power of appointing new trustees hereof shall be vested in the surviving or continuing trustees for the time being (excluding any retiring trustees).

c. Organisational structure and decision making

The affairs of the charity are administered by its community board, which meets at least bi-monthly and which is composed of not less than 8 Greek Orthodox Christians. The Archdiocese may, if it wishes, appoint up to 4 more, bringing the total to 12.

d. Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to mitigate the charity's exposure to the major risks identified.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The principle object of the Charity is "by such means as are charitable" to promote the Greek Orthodox faith to advance public education and to relieve poverty, sickness and distress and to provide facilities in the interests of social welfare for recreation and leisure time activities with the object of improving the conditions of life for the inhabitants of the County of Shropshire and its environs.

b. Activities for achieving objectives

The Trustees of the Charity are aware of the Charity Commission's revised guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity.

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Review of activities

Due to various circumstances and the resignation of our secretary the remainder of the board decided to pull forward the election for a new board; instead of October the elections have been held in June 2023. The community elected a new board. The new board members are:

- Stavros Avraam
- Aidan Hart
- Eleni Maoudis
- Adrian Pavel
- Luke Thomas
- Ban Vanezi
- Vasos Vanezi
- Owain Williams

The new board held its inaugural meeting on 25th June 2023 at which the board elected:

Ban Vanezi, who is now our president, Adrian Pavel who remains our treasurer, Luke Thomas who becomes our secretary and Aidan Hart who is now our vice President.

Educational we have been running with success the Varangian club (every 3rd Sunday of the month). In September at the restart of the school year we have registered 29 children attending the club which is very encouraging for our future generation growth.

During the 2023 we have received more people into Orthodoxy which shows a great interest in orthodox faith in Shrewsbury area (Shropshire).

The board members as well as the community have been involved with detailing and drawing up a project into how extend the church to accommodate the growth and interest in our faith and most important to preserve it for the years coming. As well as working on the extension project the board looked into the possibility of maybe purchasing a new church if anything becomes available which can fulfil our needs.

Another project of the year was landscaping the orchard. We repaired the fence between us and our neighbours and made the area safe. We've put a temporary wooden structure which will act as a school room for the children of the community as well as the board members can use it as a meeting place.

As well as planting some trees, shrub and flowers and creating a meeting place where the community can gather outside after the Sunday service and not only for a coffee but the most important where they can socialise.

Last financial year we needed to fulfil a donation to the ARK for £177 which was done through PayPal on the 11/05/2023.

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES' REPORT

c. Investment policy and performance

In addition to the aim to retain a prudent amount in reserves each year, the charity's funds have generally been required to be spent in the short-term. We are, however, now planning for the medium to long term when major building work will be needed.

PLANS FOR THE FUTURE

Our sister charity SOCAF is aiming to complete the purchase of last bit of land (access strip to the orchard) from Taylor Wimpey as soon as possible and will continue to cooperate with the Community in future development plans.

The Greek Orthodox Community of the 318 Holy Fathers of Nicea charity will be used to continue to run the church and to help the community.

FINANCIAL REVIEW

a. Reserves policy

It is the aim of the Trustees to maintain free reserves at a level equivalent to a minimum of three months unrestricted fund expenditure. It is deemed that this level is required due to the charity objectives.

Free reserves at 31 December 2023 were £35,635 (2022: £42,510). Total funds stood at £39,329 at year end.

PLANS FOR THE FUTURE

The land adjacent to the church has been purchased by the sister charity SOCAF, that will cooperate with the Community in future development plans.

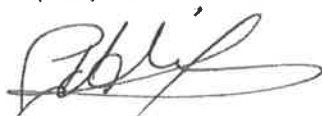
The Greek Orthodox Community of the 318 Holy Fathers of Nicea charity will be used to continue to run the church and to help the community.

This report was approved by the Trustees and signed on their behalf by:

Trustee: Adrian Pavel

Date:

12.7.2024



INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of

I report on the financial statements of the charity for the year ended 31 December 2023 which are set out on pages 6 to 7.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

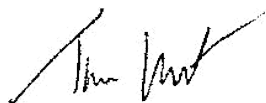
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 accounts do not accord with those records.

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.



Tim Lunt BA (Hons) FCCA MTPI

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Dated: 17/07/2024

GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

RECEIPTS AND PAYMENTS

Receipts

| | | 2023 | | 2022 |
|---------------------------------------|-------------------|---------------------|--------------------|--------------------|
| | Restricted | Unrestricted | Total Funds | Total Funds |
| | | £ | £ | £ |
| Donations, legacies and grants | | | | |
| Baptisms, Weddings & Funerals | - | 1,120 | 1,120 | 1,000 |
| Collections & Donations | - | 15,180 | 15,180 | 15,575 |
| Candles | - | 3,110 | 3,110 | 3,289 |
| Special collections | - | 20,968 | 20,968 | 5,028 |
| Donations & Members' subscriptions | - | 16,909 | 16,909 | 11,922 |
| Priest Basket | - | 9,257 | 9,257 | - |
| Bank interest | - | 218 | 218 | - |
| Other | - | 3,406 | 3,406 | - |
| Fundraising events | 29,874 | - | 29,874 | - |
| Book Stall | - | 1,918 | 1,918 | 2,726 |
| Charitable activity | - | - | - | - |
| Tax Reclaimed | - | 3,890 | 3,890 | 18,165 |
| TOTAL RECEIPTS | 29,874 | 75,976 | 105,850 | 57,705 |

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

RECEIPTS AND PAYMENTS

| <u>Payments</u> | 2023 | | | 2022 |
|---------------------------------------|-------------------|---------------------|--------------------|--------------------|
| | Restricted | Unrestricted | Total funds | Total Funds |
| | £ | £ | £ | £ |
| Church activities | | | | |
| Priest's fees | - | 23,351 | 23,351 | 22,850 |
| Votive candles | - | 2,857 | 2,857 | - |
| Liturgical supplies | - | 1,268 | 1,268 | 1,475 |
| Telford Church rent | - | 400 | 400 | 400 |
| Archbishop Visit | - | - | - | - |
| Priest Baskets | - | 9,258 | 9,258 | - |
| Repairs and Maintenance | - | 21,857 | 21,857 | 2,200 |
| Electricity | - | 1,285 | 1,285 | 1,189 |
| Insurance | - | 1,381 | 1,381 | 1,378 |
| Grants and donations paid | | | | |
| Charitable Donations | - | 947 | 947 | 1,918 |
| Diocese and Patriarch | - | 2,305 | 2,305 | 2,545 |
| Archdiocesan Central Fund | - | - | - | 4,221 |
| Varangians & Youth | - | 2,633 | 2,633 | 260 |
| Administrative costs | | | | |
| General, printing, postage | - | 3,671 | 3,671 | 975 |
| Independent Examiner fee | - | 1,410 | 1,410 | 1,104 |
| Fundraising | - | 746 | 746 | 2,744 |
| Subscriptions | - | 94 | 94 | 25 |
| Bookstall | - | 870 | 870 | 1,304 |
| Camp St Sophrony | 34,698 | - | 34,698 | - |
| TOTAL EXPENDITURE | 34,698 | 74,333 | 109,031 | 44,588 |
| (DEFICIT)/SURPLUS FOR THE YEAR | - 4,824 | 1,643 - | 3,181 | 13,117 |
| TOTAL FUNDS BROUGHT FORWARD | | 42,510 | 42,510 | 29,393 |
| TRANSFER | 8,518 - | 8,518 | | |
| TOTAL FUNDS CARRIED FORWARD | 3,694 | 35,635 | 39,329 | 42,510 |

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF ASSETS

| | | 2023 | | 2022 |
|--------------------|--------------|------------|-------------|-------------|
| | Unrestricted | Restricted | Total Funds | Total Funds |
| Monetary Asset | £ | £ | £ | £ |
| Bank and cash held | 35,635 | 3,694 | 39,329 | 42,510 |

Signed on behalf of all the Trustees by:



Trustee: Adrian Pavel

Date: 17.7.2024

ANALYSIS OF FUNDS

| | Balance as at 01-Jan-23 | Receipts | Payments | Transfer | Balance as at 31-Dec-23 |
|----------------------|----------------------------|----------|----------|----------|----------------------------|
| GENERAL FUNDS | | | | | |
| General - cash | 42,510 | 75,976 | 74,333 | -8518 | 35,635 |
| Restricted Camp fund | - | 29,874 | 34,698 | 8518 | 3,694 |
| | 42,510 | 105,850 | 109,031 | - | 39,329 |

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

NOTES

Assets

The Community of the Holy fathers own the church building. It is their current policy is not to include a valuation as it is consecrated and that it was previously included in the accounts at a valuation of £223,000.

Related Party Transactions

During 2023, there were no related party transactions. (£400: 2022)

Camp accounts 2023

At the beginning of 2023 the board member of the church agreed to help the camp St Sophrony with a bank account temporary until the camp itself manages to open a bank account to operate on its own.

The reason for helping the camp was motivated by the fact the camp is coordinated by Father Panteleimon. Unfortunately, it took a bit longer than anticipated and all the transactions for 2023 camp activities have been done from one of the dormant bank accounts ending 668.

I can confirm the last transaction has been done on the 9th January 2024 when the funds have been transferred to the new camp account £3,693.83.

| Camp charity | As at year end 31/12/2023 | | |
|-----------------------|------------------------------|------------------|-------------------------------------|
| | | Restricted Funds | Designated Funds Unrestricted Funds |
| Receipts | | | |
| Camp attendance fee's | 24,582 | - | - |
| Bursaries | 13,260 | - | - |
| Voluntary donations | 550 | - | - |
| Payments | | | |
| Accommodation fee | (13,942) | - | - |
| Activities | (6,866) | - | - |
| Travel | (2,982) | - | - |
| Food | (8,010) | - | - |
| Admin | (1,381) | - | - |
| Staff training costs | (527) | - | - |
| Refunds | (990) | - | - |
| Closing Balance | 3,694 | - | - |