

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 2024**



**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024**

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**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024**

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

Trustees

Mr B Vanezi	(President)	
Mr A Hart	(Vice - President)	
Mr L Thomas	Secretary)	
Mr A Pavel	(Treasurer)	
Ms E Maoudis		
Mr V Vanezi		
Mr S Avraam		
Mr O Williams		
Dr D Lewis	Appointed	14/03/2024

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

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 2024.

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.

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

The board agreed to offer Fr Panteleimon a monthly fee of £1,500 for his work as a priest.

With our community growing faster than last year we are looking in extending the church in the late winter of 2024 the board had to make the decision of looking for another church (the number of members attending we're constant at the level where the extension would have been not enough). Moving to another church means the church in Dove close will still be kept in used for Thursday services, baptisms, weddings, funerals and any other services.

With the kindness of a close friend of our community we started using St Julian church in Shrewsbury. This offers more than enough space for our Sunday service and people are not needed to stay outside to listen to service as happened to our church in Dove Close.

We celebrated Pascha at St Julian's and was a massive success. A lot of people attended (over 450) and at the same time a record number of people stayed till the end due to enough space in the church.

We celebrated our annual church fete in Dove close with Greek BBQ and activities, it was success especially having neighbours from the estate attending

The board carried out with helping those in need from the community as well as from Shrewsbury area.

Late summer the board and the sister charity entered in discussions to review the constitution and bring everything up to date with our needs and Charity Commission requirements.

The decision was made to create a new charity which will take over all the duties. Paperwork has been submitted to Charity Commission and we are waiting for their approval.

Education, 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. With the kindness of St Winefried school, we have been running it in the school hall.

At the end of the year the owner of St Julian proposed to us to take over the possibility of purchasing the church. The board agreed to start working and looking into what it involves and to take care of all the necessary research that needed to be done to see if we were to acquire it.

At the end of the year, we started planning for the big celebrations which we will organize for celebrating 1700 years since the First Ecumenical Council from Nicaea which involves the Church Fete and a series of events.

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

Various groups from SOCAF, CHF board and trustees work in bringing the constitution up to date to the latest requirement of the Charity Commission. A draft has been created and with the votes from all the relevant people has been submitted to Charity Commission for approval.

Once the Charity Commission approves all the changes all the relevant parties will vote to approve the changes to be implemented a new incorporated charity will take over all the jobs running the Shrewsbury Orthodox Church. (SOCAF will become SOC-Shrewsbury Orthodox Church).
The trustees of CHF will need to vote on what will happen with the charity.

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 2024 were £30,322 (2023: £35,635). Total funds stood at £32,653 at year end. (2023 £39,329)

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:

28.4.25,



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 2024 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').

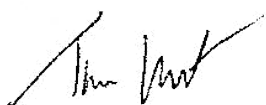
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: 20/05/2025

**GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024**

RECEIPTS AND PAYMENTS

Receipts

		2024		2023
	Restricted	Unrestricted	Total Funds	Total Funds
		£	£	£
Voluntary income	-	68,899	68,899	45,236
Income from church activities	1,850	11,775	13,625	6,366
Grants	2,000	-	2,000	33,280
Activities for generating funds	-	11,635	11,635	20,968
TOTAL RECEIPTS	<u>3,850</u>	<u>92,309</u>	<u>96,159</u>	<u>105,850</u>

GREEK ORTHODOX COMMUNITY OF THE 318 HOLY FATHERS OF NICEA
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

RECEIPTS AND PAYMENTS

<u>Payments</u>	2024			2023
	Restricted £	Unrestricted £	Total funds £	<i>Total Funds</i> £
Camp	-	-	-	34,698
Clergy expenses	-	49,107	49,107	32,609
Liturgical expenses	2,517	3,557	6,074	1,668
Project management & general maintenace	-	18,666	18,666	21,857
Grants & Donations	2,000	12,198	14,198	5,885
Cost of trading	696	3,203	3,899	3,727
Support costs	-	9,337	9,337	7,177
Governance	-	1,554	1,554	1,410
TOTAL EXPENDITURE	5,213	97,622	102,835	109,031
(DEFICIT)/SURPLUS FOR THE YEAR	(1,363)	(5,313)	(6,676)	(3,181)
TOTAL FUNDS BROUGHT FORWARD	3,694	35,635	39,329	42,510
TRANSFER	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	2,331	30,322	32,653	39,329

During the year the charity has changed accountancy software. In doing so they have decided to report income and expenditure under broader headings. The total income and expenditure remains unchanged.

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

		2024		2023
Monetary Asset	Unrestricted	Restricted	Total Funds	Total Funds
	£	£	£	£
Bank and cash held	30,322	2,331	32,653	39,329

Signed on behalf of all the Trustees by:



Trustee: Adrian Pavel

Date: 28.4.25

ANALYSIS OF FUNDS

	Balance as at 01-Jan-24	Receipts	Payments	Transfer	Balance as at 31-Dec-24
GENERAL FUNDS					
General - cash	35,635	92,309	97,622	-	30,322
Restricted	3,694	3,850	5,213	-	2,331
	<u>39,329</u>	<u>96,159</u>	<u>102,835</u>	<u>-</u>	<u>32,653</u>

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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 2024, there were no related party transactions. (2023: NIL)

Camp accounts 2024

At the start of the year £3,694 was held in our dormant account on behalf of the St Sophrony Camp. On the 9th January this amount was transferred to their own bank account.