

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY
(Greek Orthodox Community of the Virgin Mary Eleousa)

Report and Financial Statements

Year ended 31 December 2020

Charity Number: 1102043

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

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PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY
Report of the Trustees for the year ended 31 December 2020

The trustees submit their annual report and financial statements for the year ended 31 December 2020. The trustees have adopted the provision of the Statement of Recommended Accounting Practice, Accounting and Reporting by Charities (SORP 2005) issued in May 2008.

In preparing the annual report and financial statements the trustees have taken advantage of the concessions allowed for smaller charities.

The charity, which is also known as "The Greek Orthodox Community of the Virgin Mary Eleousa" was registered on 11 February 2004.

Charity Number: 1102043

Principle Address: 184 Derby Road
New Lenton
Nottingham NG7 1NF

Charities trustees during the year His Eminence, Archbishop Nikitas
John Kozakis
George Nicholas
George Neocleous
Petros Christou

The charity is governed by its Trust Deed.

Trustees are appointed by the existing trustees for the time being in consultation with His Eminence the Archbishop of Thyateira and Great Britain.

Trustees shall hold meetings at least once in every year. A quorum shall be three. Matters will be determined by a majority of the trustees present and voting.

Bankers: Natwest,
Loughborough Branch,
Leicester LE11 3NZ.

Barclays Bank plc
Nottingham

Solicitors: Nicholas & Co
18-22 Wigmore Street
London W1U 2RG

Accountant and Independent Examiner:

P D Christou F.C.C.A.
204 Francis Street
Derby DE21 6DF

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

Review of objectives, activities and achievements:

- (a) To advance the Greek Orthodox faith.

Sunday service in Church is maintained to high standards and to continue this, the good remuneration of the resident priest has been maintained.

- (b) To advance education and in particular but not exclusively education in the Greek Orthodox culture, including the Greek Language, dancing and drama.

During the year we accommodated Greek dancing and cultural events and drama through the Supplementary Greek School for Derby and Nottingham. The charity supports the operation of the two Greek Schools by providing facilities such as making available the Community Hall for school events for drama, festivities for Christmas celebrations and Easter, as well as for teaching.

- (c) The relief of the elderly, sick and disabled members of the Greek Community in particular through the support, financial or otherwise, of such activities as lunch clubs:

The charity made available during the year, the Community Hall, on a regular basis for communal meetings of the elderly where tea, coffee, cakes etc were provided. The charity supported through the auxiliary society "Philoptoxos" the help and support for the elderly and the sick member of our community.

- (d) To provide or assist in the provision of facilities for recreation and other leisure time occupation in the interest of social welfare with the object of improving the conditions of life of the said beneficiaries, in particular but not exclusively, the younger and older members of the community.

The Community Hall is always made available for community events, promoting the objectives of the charity, for religious, educational, cultural and charitable purposes, and we have improved the facilities for the younger and elder members of the community.

Details of the charity's financial activities, and funds are given in the attached finance statement.

All assets of the charity are held by the trustees in trust for the charity.

This report was approved by the trustees on.....16 November 2021

...*G. Neocleous*...

George Neocleous on behalf of the Trustees.

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY
Independent Examiner's Report to the Trustees of Panayia Eleousa of Nottingham and Derby

I report on the accounts of the Trust for the year ended 31 December 2020 which are set out on pages 4 to 9.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (9) of the 2011 Act;

State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statements

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.......... Date.....16 November 2021.....

Name...PETROS D CHRISTOU

Relevant professional qualification or body...A.C.C.A.

P D CHRISTOU F.C.C.A.
204 Francis Street
DERBY DE21 6DF

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

Statement of Financial Activities for the Year ended 31 December 2020

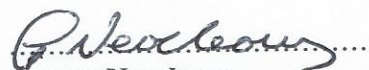
	Notes	<u>2020</u>	<u>2019</u>
INCOMING RESOURCES			
Donations and Gifts	3	51,395	66,859
Activities for generating Funds		-	2,665
HMRC – Grants		3,880	-
Gift Aid Credit		<u>7,638</u>	<u>-</u>
TOTAL INCOMING RESOURCES		62,913	69,524
RESOURCES EXPENDED			
Ministers Fees and Expenses		15,703	16,680
Expenses of Minister's Residence		3,849	2,878
Cleaning costs		5,428	3,184
Water Rates		1,106	1,124
Light and Heat		6,779	6,938
Telephone		631	459
Insurance - Church and Vicarage		4,338	4,257
Repairs and Maintenance	5	1,512	1,158
Travelling expenses		150	543
Candles and Crosses		198	190
Christening and Wedding Certificates		840	60
Christening and Wedding expenses		1,720	1,130
Sundry Donations		1,070	8,090
Visiting Priests and Choir Costs		900	2,851
Accountancy and Professional fees		-	-
Loan Interest and Charges		3,720	4,219
Sundry Expenses	4	648	1,642
Depreciation	6	<u>4,248</u>	<u>4,372</u>
TOTAL RESOURCES EXPENDED		<u>52,840</u>	<u>59,775</u>
NET INCOMING (OUTGOING)			
RESOURCES	8	10,073	9,749
Fund Balance brought forward at 1 January		<u>166,419</u>	<u>156,670</u>
Fund Balance carried forward at 31 December		<u><u>176,492</u></u>	<u><u>166,419</u></u>

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

Balance Sheet as at 31 December 2020

	Notes	2020	2019
FIXED ASSETS	6	267,942	269,024
CURRENT ASSETS			
Cash at Bank		29,946	22,531
CURRENT LIABILITIES			
Bank and other loans		(7,309)	(7,570)
TOTAL ASSETS LESS			
CURRENT LIABILITIES		290,579	283,985
Creditors falling due after more than one year	7	<u>78,386</u>	<u>81,865</u>
NET ASSETS		<u>212,193</u>	<u>202,120</u>
FUNDS			
Unrestricted Funds			
General Funds	8	176,492	166,419
Restricted Funds			
Designated Funds	8	<u>35,701</u>	<u>35,701</u>
		<u>212,193</u>	<u>202,120</u>

The financial statements were approved by the trustees on.....16 November 2021


George Neocleous

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY
Notes to the Financial Statements for the Year ended 31 December 2020

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Accounting Practice, Accounting and Reporting by Charities (SORP 2005).

Advantage has been taken of the concessions allowed for smaller charities.

2. Tangible Fixed Assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

	Straight Line
Freehold Property	1.5 % per annum
Church Fixtures and Equipment	00% per annum
Minister's Residence, Furniture and Fittings	25% per annum

3. Incoming Resources

	2020	2019
3 Donations and Gifts		
Church Collections	18,728	33,295
Donations	<u>32,667</u>	<u>33,564</u>
	<u>51,395</u>	<u>66,859</u>

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4. Sundry Expenses	2020	2019
Calendars and Books	436	570
T V Licence	156	153
Postages and printing	-	337
Pest Control	-	420
Other	<u>56</u>	<u>162</u>
	648	13642
	<u><u> </u></u>	<u><u> </u></u>

5. Repairs and Maintenance	2020	2019
Garden	-	400
Fire and Safety	415	94
Sundry repairs	<u>1,097</u>	<u>664</u>
	<u>1,512</u>	<u>1,158</u>
	<u><u> </u></u>	<u><u> </u></u>

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6. Fixed Assets

	Property <u>Sandiacre</u>	Property 180-182 <u>Derby Road</u>	Church Fixtures & Fittings	Residence Fixtures & Fittings	<u>Total</u>
Cost					
At 1 January 2020	246,192	12,459	38,772	14,999	312,422
Additions	<u>-</u>	<u>-</u>	<u>3 166</u>	<u>-</u>	<u>3,166</u>
At 31 December 2020	<u>246,192</u>	<u>12,459</u>	<u>41,938</u>	<u>14,999</u>	<u>315,588</u>
Depreciation					
At 1 January 2020	14,772	885	14,217	13,524	43,390
Charge in the Year	<u>3,693</u>	<u>187</u>	<u>-</u>	<u>368</u>	<u>4,248</u>
At 31 December 2020	<u>18,465</u>	<u>1,072</u>	<u>14,217</u>	<u>13,892</u>	<u>47,646</u>
Net Book Value					
At 31 December 2020	<u>227,727</u>	<u>11,387</u>	<u>27,726</u>	<u>1,107</u>	<u>267,942</u>
At 1 January 2020	<u>231,420</u>	<u>11,574</u>	<u>24,555</u>	<u>1,475</u>	<u>269,024</u>

7. Creditors due after one year

	2020	2019
Bank loan	<u>78,386</u>	<u>81,865</u>

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8.	Unrestricted Funds General Fund	Restricted Funds Designated Fund
Balance at 1 January	166,419	35,701
Movement in Fund	<u>10,073</u>	<u>-</u>
Balance at 31 December	<u>176,492</u>	<u>35,701</u>

The designated fund represents monies donated specifically for the purchase or development of a new freehold property.