

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

Report and Financial Statements

Year ended 31 December 2021

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 2021

The trustees submit their annual report and financial statements for the year ended 31 December 2021. 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.

- © 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..... 11-11-2022

...*George 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 2021 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.....11-11-2022.....

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 2021

	Notes	<u>2021</u>	<u>2020</u>
INCOMING RESOURCES			
Donations and Gifts	3	65,016	51,395
HMRC – Grants		960	3,880
Gift Aid Credit		<u>4,000</u>	<u>7,638</u>
TOTAL INCOMING RESOURCES		69,976	62,913
 RESOURCES EXPENDED			
Ministers Fees and Expenses		15,813	15,703
Expenses of Minister's Residence		7,493	3,849
Cleaning costs		5,303	5,428
Water Rates		349	1,106
Light and Heat		8,549	6,779
Telephone		807	631
Insurance - Church and Vicarage		4,230	4,338
Repairs and Maintenance	5	2,939	1,512
Travelling expenses		-	150
Candles and Crosses		1,656	198
Christening and Wedding Certificates		1,240	840
Christening and Wedding expenses		1,640	1,720
Sundry Donations		4,646	1,070
Visiting Priests and Choir Costs		2,553	900
Accountancy and Professional fees		-	-
Loan Interest and Charges		3,197	3,720
Sundry Expenses	4	2,376	648
Depreciation	6	<u>4,156</u>	<u>4,248</u>
TOTAL RESOURCES EXPENDED		<u>66,947</u>	<u>52,840</u>
NET INCOMING (OUTGOING) RESOURCES	8	3,029	10,073
Fund Balance brought forward at 1 January		<u>176,492</u>	<u>166,419</u>
Fund Balance carried forward at 31 December		<u><u>179,521</u></u>	<u><u>176,492</u></u>

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

Balance Sheet as at 31 December 2021

	Notes	2021	2020
FIXED ASSETS	6	265,398	267,942
CURRENT ASSETS			
Advance repayable		4,500	-
Cash at Bank		26,995	29,946
CURRENT LIABILITIES			
Bank and other loans		(7,222)	(7,309)
TOTAL ASSETS LESS CURRENT LIABILITIES		289,671	290,579
Creditors falling due after more than one year	7	<u>74,449</u>	<u>78,386</u>
NET ASSETS		<u>215,222</u>	<u>212,193</u>
FUNDS			
Unrestricted Funds			
General Funds	8	179,521	176,492
Restricted Funds			
Designated Funds	8	<u>35,701</u>	<u>35,701</u>
		<u>215,222</u>	<u>212,193</u>

The financial statements were approved by the trustees on..... 11-11-2022


George Neocleous

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY
Notes to the Financial Statements for the Year ended 31 December 2021

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

	2021	2020
3 Donations and Gifts		
Church Collections	32,827	18,728
Donations	<u>32,189</u>	<u>32,667</u>
	<u>65,016</u>	<u>51,395</u>

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4. Sundry Expenses	2021	2020
Miscellaneous items	725	56
Calendars and Books	360	436
T V Licence	158	156
Clergy Pension	100	-
Pest Control	383	-
Chantering classes	<u>650</u>	<u>-</u>
	2,376	648
	<u><u> </u></u>	<u><u> </u></u>

5. Repairs and Maintenance	2021	2020
Fire and Safety	247	415
Computer repairs	599	-
Boiler service	314	-
Church repairs	<u>1,779</u>	<u>1,097</u>
	2,939	1,512
	<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 2021	246,192	12,459	41,938	14,999	315,588
Additions	<u>-</u>	<u>-</u>	<u>1 612</u>	<u>-</u>	<u>1,612</u>
At 31 December 2021	<u>246,192</u>	<u>12,459</u>	<u>43,550</u>	<u>14,999</u>	<u>317,200</u>
Depreciation					
At 1 January 2021	18,465	1,072	14,217	13,892	47,646
Charge in the Year	<u>3,693</u>	<u>187</u>	<u>-</u>	<u>276</u>	<u>4,156</u>
At 31 December 2021	<u>22,148</u>	<u>1,259</u>	<u>14,217</u>	<u>14,168</u>	<u>51,802</u>
Net Book Value					
At 31 December 2021	<u>224,044</u>	<u>11,200</u>	<u>29,333</u>	<u>831</u>	<u>265,398</u>
At 1 January 2021	<u>227,727</u>	<u>11,387</u>	<u>27,721</u>	<u>1,107</u>	<u>267,942</u>

7. Creditors due after one year

	2021	2020
Bank loan	<u>74,445</u>	<u>78,386</u>

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8.	Unrestricted Funds	Restricted Funds
	General Fund	Designated Fund
Balance at 1 January	176,492	35,701
Movement in Fund	<u>3,029</u>	<u>-</u>
Balance at 31 December	<u><u>179,521</u></u>	<u><u>35,701</u></u>

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