

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

Report and Financial Statements

Year ended 31 December 2023

Charity Number: 1102043

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

CONTENTS

	PAGES
Report of the Trustees	1 - 2
Report of the Independent Examiner	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 9

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY
Report of the Trustees for the year ended 31 December 2023

The trustees submit their annual report and financial statements for the year ended 31 December 2023. 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 Christos Michael George Neocleous Petros Christou Andreas Ioanides Dimitros Zoumas
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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.....30-10-2024

...*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 2023 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..... 30-10-24

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 2023

	Notes	<u>2023</u>	<u>2022</u>	
INCOMING RESOURCES				
Donations and Gifts	3	66,302	61,447	
Activities for generating funds				
Gift Aid Credit		<u>2,000</u>	<u>2,000</u>	
TOTAL INCOMING RESOURCES		68,302		63,447
Legacy – John Kozakis		-		20,000
RESOURCES EXPENDED				
Ministers Fees and Expenses		20,489	20,226	
Expenses of Minister's Residence		6,388	4,775	
Cleaning costs		2,800	5,252	
Water Rates		1,552	1,110	
Light and Heat		13,382	7,950	
Telephone and Internet		935	959	
Insurance - Church		4,070	5,170	
Repairs and Maintenance	5	3,314	1,325	
Chantering classes		1,770	-	
Candles and Crosses		-	3,740	
Christening and Wedding Certificates		-	975	
Christening and Wedding expenses		1,540	1,990	
Sundry Donations		2,477	2,991	
Visiting Priests and Choir Costs		5,657	1,752	
Accountancy and Professional fees		-	-	
Loan Interest and Charges		6,252	3,930	
Sundry Expenses	4	666	2,102	
Depreciation	6	<u>168</u>	<u>168</u>	
TOTAL RESOURCES EXPENDED		<u>71,460</u>		<u>64,415</u>
NET INCOMING (OUTGOING) RESOURCES	8	(3,158)		19,032
Fund Balance brought forward at 1 January		<u>198,553</u>		<u>179,521</u>
Fund Balance carried forward at 31 December		<u><u>195,395</u></u>		<u><u>198,553</u></u>

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

Balance Sheet as at 31 December 2023

	Notes	2023	2022
FIXED ASSETS	6	272,029	266,626
CURRENT ASSETS			
Advance and Gift Aid		7,800	5,800
Cash at Bank		25,928	39,643
CURRENT LIABILITIES			
Bank and other loans		(9,374)	(7,787)
TOTAL ASSETS LESS CURRENT LIABILITIES		296,383	304,282
Creditors falling due after more than one year	7	<u>65,287</u>	<u>70,028</u>
NET ASSETS		<u>231,096</u>	<u>234,254</u>
FUNDS			
Unrestricted Funds			
General Funds	8	195,395	198,553
Restricted Funds			
Designated Funds	8	<u>35,701</u>	<u>35,701</u>
		<u>231,096</u>	<u>234,254</u>

The financial statements were approved by the trustees on.....30-10-2024


George Neocleous

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY
Notes to the Financial Statements for the Year ended 31 December 2023

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

	2023	2022
3 Donations and Gifts		
Church Collections	38,995	33,782
Donations	<u>27,307</u>	<u>27,665</u>
	<u>66,302</u>	<u>64,447</u>

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

	2023	2022
4. Sundry Expenses		
	=	755
Miscellaneous items	344	-
Calendars and Books	=	100
Clergy Pension	322	525
Pest Control	-	<u>722</u>
Import charges	666	2,102
	<u>666</u>	<u>2,102</u>

	2023	2022
5. Repairs and Maintenance		
	1,585	249
Fire and Safety	1,467	-
New locks	-	-
Boiler service	<u>262</u>	<u>1,176</u>
Church repairs	3,314	1,325
	<u>3,314</u>	<u>1,325</u>

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

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 2023	246,192	12,459	44,946	14,999	318,596
Additions	<u>-</u>	<u>-</u>	<u>5 571</u>	<u>-</u>	<u>5,571</u>
At 31 December 2023	<u>246,192</u>	<u>12,459</u>	<u>50,517</u>	<u>14,999</u>	<u>324,167</u>
Depreciation					
At 1 January 2023	22,158	1,427	14,217	14,168	51,970
Charge in the Year	<u>-</u>	<u>168</u>	<u>-</u>	<u>-</u>	<u>168</u>
At 31 December 2023	<u>22,158</u>	<u>1,595</u>	<u>14,217</u>	<u>14,168</u>	<u>52,138</u>
Net Book Value					
At 31 December 2023	<u>224,034</u>	<u>10,864</u>	<u>36,300</u>	<u>831</u>	<u>272,029</u>
At 1 January 2023	<u>224,034</u>	<u>11,032</u>	<u>30,729</u>	<u>831</u>	<u>266,626</u>

7. Creditors due after one year

	2023	2022
Bank loan	<u>65,287</u>	<u>70,028</u>

PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

8.	Unrestricted Funds	Restricted Funds
	General Fund	Designated Fund
Balance at 1 January	198,553	35,701
Movement in Fund	(<u>3,158</u>)	<u>-</u>
Balance at 31 December	<u>195,395</u>	<u>35,701</u>

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