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**PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

(Greek Orthodox Community of the Virgin Mary Eleousa)

Report and Financial Statements

Year Ended 31 December 2024

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 2024**

The trustees submit their annual report and financial statements for the year ended 31 December 2024. 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  
George Neocleous  
Petros Christou  
Andreas Ioannides  
Dimitris Zoumas

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 and Co  
18-22 Wigmore Street  
London, W1U 2RG

Accountants and Independent Examiner: P.D. Christou FCCA  
204 Francis Street  
Derby DE21 6DF

## **PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

Review of objectives, activities and achievements:

( a ) To advance of 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 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 sick members of our community.

( d ) To provide or assist in the provision of facilities for recreation and other leisure time occupation in the interests 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.

Details of the charities 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 ..... 25 October 2020

..... D. Zoumas .....  
Dimitris Zoumas 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 2024 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; and
- state whether particular matters have come to my attention

#### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with 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, and 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 Examiners'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

Name

Petros Christou

Date

25 October 2021

Relevant professional qualification or body

FCCA

P D. CHRISTOU FCCA  
204 FRANCIS STREET  
DERBY DE21 6DF



# **PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

## **Statement of Financial Activities for te Year Ended 31 December 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>
<b><u>INCOMING RESOURCES</u></b>				
Donations and Gifts	3	77,025		66,302
Net rental income		13,856		
Gift Aid credit		<u>2,828</u>	93,709	<u>2,000</u> 68,302
<b><u>RESOURCES EXPENDED</u></b>				
Legal fees		1,022		—
Ministers Fees and Expenses		28,190		20,489
Expenses of Ministers Residence		—		6,388
Cleaning costs		3,212		2,800
Water Rates		482		1,552
Light and Heat		11,615		13,382
Telephone & Internet		668		935
Insurance - Church		4,520		4,070
Repairs and Maintenance	5	6,314		3,314
Chantering classes		1,327		1,770
Candles and Crosses		2,072		—
Christening & Wedding Certificates		180		—
Christening and Wedding Expenses		1,032		1,540
Sundry Donations		3,880		2,477
Visiting Choir Costs		2,250		5,657
Accountancy Fees		—		—
Loan Interest and charges		6,404		6,252
Sundry Expenses	4	2,721		666
Depreciation		8,398		168
<b><u>TOTAL RESOURCES EXPENDED</u></b>			<u>84,287</u>	<u>71,460</u>
<b><u>NET INCOMING RESOURCES</u></b>	8		9,422	-3,158
Fund Balances Brought Forward at 1 January			<u>195,395</u>	<u>198,553</u>
Fund Balances Carried Forward at 31 December			<u>204,817</u>	<u>195,395</u>

**PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

**Balance Sheet as at 31 December 2024**

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
<b><u>FIXED ASSETS</u></b>	6	268,485	272,029
<b><u>CURRENT ASSETS</u></b>			
Advance - gift aid		5,800	7,800
Cash at Bank		37,583	25,928
<b><u>CURRENT LIABILITIES</u></b>			
Bank & other loans		-9,540	-9,374
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		302,328	296,383
<b><u>CREDITORS</u></b>			
falling due after more than one year	7	61,810	65,287
<b><u>NET ASSETS</u></b>		<u>240,518</u>	<u>231,096</u>
<b><u>FUNDS</u></b>			
Unrestricted Funds			
General Funds	8	204,817	195,395
Restricted Funds			
Designated Funds	9	35,701	35,701
		<u>240,518</u>	<u>231,096</u>

The financial statements were approved by the trustees on ..... 25 October 2021

..... D. Zoumas .....  
Dimitris Zoumas

## **PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **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:

	<u>Straight Line</u>
Freehold Property	1 1/2 % per annum
Church Fixtures & Equipment	20 % per annum
Minister's Residence, Furniture & Fittings	25 % per annum

#### **3 Incoming Resources**

	<u>2024</u>	<u>2023</u>
Donations and Gifts	42,450	38,995
Church Collections	<u>34,575</u>	<u>27,307</u>
Donations	<u>77,025</u>	<u>66,302</u>



**PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

**4      Sundry Expenses**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Printing & Stationery	170	—
Calendars and Books	875	344
Clergy Fund	100	—
Pest Control	105	322
Miscellaneous items	<u>1,471</u>	<u>—</u>
	<u>2,721</u>	<u>666</u>

**5      Repairs and Maintenance**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Fire & Safety	—	1,585
New locks	—	1,467
Church Repairs	<u>6,314</u>	<u>262</u>
	<u>6,314</u>	<u>3,314</u>

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### 6 Fixed Assets

	Property <u>Sandiacre</u>	Property 180-182 Derby Road	Church Fixtures & Fittings	Residence Fixtures & Fittings	<u>Total</u>
Cost					
At 1 January 2024	246,192	12,459	50,517	14,999	324,167
Additions	—	—	4,854	—	4,854
At 31 December 2024	<u>246,192</u>	<u>12,459</u>	<u>55,371</u>	<u>14,999</u>	<u>329,021</u>
Depreciation					
At 1 January 2024	22,158	1,595	14,217	14,168	52,138
Charge in the Year	—	168	8,230	—	8,398
At 31 December 2024	<u>22,158</u>	<u>1,763</u>	<u>22,447</u>	<u>14,168</u>	<u>60,536</u>
Net Book Value					
At 31 December 2024	<u>224,034</u>	<u>11,032</u>	<u>30,729</u>	<u>831</u>	<u>266,626</u>
At 1 January 2024	<u>224,034</u>	<u>10,696</u>	<u>32,924</u>	<u>831</u>	<u>268,485</u>

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#### Creditors Due After One Year

**2024**

**2023**

Bank Loan

61,810

65,287

**PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

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	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>
	<u>General Fund</u>	<u>Designated Fund</u>
Balance at 1 January	195,395	35,701
Movement in Fund	<u>9,422</u>	—
Balance at 31 December	<u>204,817</u>	<u>35,701</u>

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