

THE GREEK ORTHODOX COMMUNITY THE TWELVE APOSTLES HERTFORDSHIRE TRUST

England & Wales · Charity number 1108369

Details

Status	Registered
Legal form	Charitable company
Company number	05059031
Registered	2005-03-02
Register	View on the Charity Commission register

Contact

Address	Kentish Lane Brookmans Park Hatfield Hertfordshire AL9 6NG
Phone	01707 650147
Email	info@12apostles.co.uk
Website	www.12apostles.co.uk

Activities

Objects: (A) TO PRESERVE AND PROPAGATE THE CHRISTIAN ORTHODOX FAITH AND TRADITIONS AS CONTAINED IN HOLY SCRIPTURE, AS PRACTISED IN THE LIFE OF THE CHURCH, AS CONFIRMED BY THE ECUMENICAL AND LOCAL COUNCILS AND AS INTERPRETED, PRESERVED AND TAUGHT BY THE GREAT CHURCH OF CHRIST, THE ECUMENICAL PATRIARCHATE OF CONSTANTINOPLE.(B) TO PRESERVE THE ORIGINAL LANGUAGE OF THE NEW TESTAMENT IN DIVINE WORSHIP AND IN THE ECCLESIASTICAL LIFE OF THE FAITHFUL, AND TO MINISTER TO THE PEOPLE THROUGH CANONICAL SERVICES CONDUCTED ACCORDING TO THE ORDER OF THE GREAT CHURCH OF CONSTANTINOPLE BY CANONICAL PRIESTS, AND THROUGH SERMONS AND THROUGH CATECHISM AND GREEK LANGUAGE SCHOOLS.(C) TO ESTABLISH CHURCHES FOR THE WORSHIP OF THE TRIUNE GOD AND SCHOOLS FOR THE TEACHING OF GREEK ORTHODOX EDUCATION.(D) TO RECEIVE INTO THE ORTHODOX FAITH, BY BAPTISM OR CHRISMATION, ALL THOSE WHO FREELY DECIDE AND SINCERELY DESIRE TO ADOPT THE ORTHODOX FAITH, AND TO LIVE IN ACCORDANCE WITH ITS SPIRITUAL AND MORAL TEACHING.(E) TO UNDERTAKE CHARITABLE WORK FOR THE BENEFIT OF THOSE WHO NEED PROTECTION, ASSISTANCE AND MEDICAL CARE, TO PROVIDE FOR THE WELFARE OF THE POOR AND FOR THE BURIAL OF THOSE GREEKS WHO PASS AWAY WITHOUT FINANCIAL MEANS.(F) TO SUPPORT AND TO ASSIST IN THE CHARITABLE OBJECTS OF THE UNINCORPORATED BODY KNOWN AS THE GREEK ORTHODOX COMMUNITY THE TWELVE APOSTLES HERTFORDSHIRE (REGISTERED CHARITY NO: 1049541)

Activities: Providing religious activities for the Greek Orthodox community.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE HERTFORDSHIRE.
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£397,368	£376,639	-	-
2024-12-31	£443,776	£371,419	-	-
2023-12-31	£580,438	£334,944	£632,928	5
2022-12-31	£553,421	£294,359	£387,434	5
2021-12-31	£448,555	£389,525	-	-
2020-12-31	£333,084	£279,268	-	-

Trustees

Name	Role	Appointed
Andreas Gregoriou		2025-12-31
Archbishop Nikitas Lioulis		2019-07-27
Chrisanthi Dina Constantinou		2017-07-09
Evangelos Kritikos		2018-07-09
Kyriakos Kyriakou		2021-11-07
LOUIS LOIZOU		
MICHAEL PILINA		
Miltiades Rodosthenous		2021-11-07
Nicholas Prodromakis Savvas Parpa		2025-12-31
SAVVAS SAVVA		
Sotirios Economou		2019-01-10
Spyros Spyrou		2021-11-07
Yiasoumis Yiasoumi		2025-12-31

Accounts

REGISTERED COMPANY NUMBER: 05059031 (England and Wales)
REGISTERED CHARITY NUMBER: 1108369

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and aims of the charity are:

To preserve and propagate the Christian Orthodox faith and traditions as contained in the Holy Scriptures, as practised in the life of the Church, as confirmed by the Ecumenical and local councils and as interpreted, preserved and taught by the Great Church of Christ, the Ecumenical Patriarchate of Constantinople.

To preserve the original language of the New Testament in Divine Worship and in the Ecclesiastical life of the faithful, and to minister to the people through canonical services conducted according to the order of the Great Church of Constantinople by canonical priests, and through sermons and through catechism and Greek Language Schools.

To establish schools for the teaching of Greek Orthodox education.

To receive into the Orthodox Christian faith, by Baptism or Chrismation, all those who freely decide and sincerely desire to adopt the Orthodox Christian faith, and to live in accordance with its spiritual and moral teaching.

To undertake charitable work for the benefit of those who need protection, assistance and medical care, to make grants to organisations (including schools and charities), to provide services (including care/counselling).

To support and to assist in the charitable objects of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The trustees are pleased to report that in their opinion the objectives were generally met.

Significant activities

The charity's significant activities are the Sunday services, weddings, christenings, baptism and funerals receptions.

Public benefit

The trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their function.

Volunteers

All trustees perform their duties on a voluntary basis. Ladies of the congregation help with ancillary duties, including community care, church functions and fundraising.

ACHIEVEMENTS AND PERFORMANCE

The results for the financial year of the charity are shown in the annexed financial statements. The Trust managed to collect additional donations from followers for the new Church extension that was under development.

The Trustees are optimistic that a further increase in donations received in the year end to 31st of December 2025 so that the new church extension to be finalised on time and with no financial constraints.

FINANCIAL REVIEW

Principal funding sources

The Charity generates income from a variety of sources, principally related to activities based in and around the Church. The majority of income is derived from donations, sales of candles, collections and fees for church services. In addition, the Charity normally organises two annual receptions, and other functions throughout the year which generate additional income.

Review of Charity's financial position

The results of the Charity are set out on Page 5-15. The Trustees applied the same controls on expenses, and the financial statements show a surplus of £20,729 (2024: £72,357). The Trustees are confident that the expenditures will be reduced and safeguard the Charity's ability to generate forthcoming income. The donations for the year decreased in total, as the Church did not make any major fundraising activities.

With effect from 1 July 2005 The Board agreed to accept delegation from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Charity Registration Number 1049541) that all the operations for the Charity including all income, hire and letting of the premises, making all payments for running and administration.

Reserves policy

The Trustees reserves policy is to retain surplus funds to maintain sufficient working capital for the charity and its related charity.

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

FUTURE PLANS

The Community Board's aims are:

- A To attract younger members to our community.
- B To improve the church grounds.
- C To promote attendance at our Saturday morning services in English.
- D To find local accommodation suitable for community and pastoral needs.
- E To increase the gift aid donations to repay the mortgage of the related charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees of the charity who are also trustees of the unincorporated body The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541) must be members of the Community.

All members are eligible to stand for election. Applicants are appointed by voting and four are selected and appointed by his Eminence the Archbishop of Thyateira and Great Britain in consultation with the parish priest. The trustees will serve a term of two years. The trustees are familiar with the practical work of the charity.

Organisational structure

The charity is governed by its trustees who comprise the Community Board. The Community Board comprises the elected members of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No.1049541).

The members of the charity are the persons serving on the Community Board. Each person who is a member of the Community Board shall, at the time of this appointment to the Community Board, become a member of the charity and on ceasing to be a member of the Community Board, for any reason, shall at the same cease to be a member of the charity.

The Trustees meet ten times a year to administer the affairs of the charity. The Trustees elect a Chairman, a Vice-Chairman, a Treasurer and a Secretary to carry out day-to-day functions.

The presiding priest by virtue of his canonical ordination administers the priestly duties which consist in shepherding the Parish entrusted to his care, directing its orderly life, preserving its unity and keeping it faithful to its divine purpose.

The Trustees appoint sub-committees to develop, administer and promote fund raising, religious festivals and charitable causes.

Induction and training of new trustees

All trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the projections and recent financial performance of the charity. At the first board meeting the trustees will elect the Chair, Treasurer and Secretary. The Chair co-ordinates all the charity's activities including meetings, functions, fund raising committees and liaises with the priest and staff.

The Treasurer maintains the financial records, management reports, budgeting and the preparation of financial statements. The Secretary maintains the minutes and correspondence. All other trustees are on a rota for church services, candle sales, collections and fund raising.

Wider network

The charity is under the auspices of The Greek Archdiocese of Thyateira and Great Britain.

Related parties

The charity is governed by its trustees who are also elected members and trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire and donates a substantial amount of its surplus to the unincorporated body.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05059031 (England and Wales)

Registered Charity number

1108369

Registered office

Church Kentish Lane
Brookmans Park
Hatfield
Hertfordshire
AL9 6NG

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees

Archbishop Nikitas of Thyateira & Great Britain
L Loizou
D Habeshis
M Pilina
S A Savva
I Chronias
E Kritikos
C D Constantinou
S Economou
S Spyrou
M Rodosthenous
T Liousas
K Kyriakou
Y Ioannou
Y Yiasoumi
A Gregoriou
N P S Parpa

Archbishop
Custodial Trustee-Chairman
Management Trustee
Management Trustee
Management Trustee-Secretary
Management Trustee
Management Trustee-Treasurer
Management Trustee
Management Trustee
Management Trustee
Custodial/Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee

Resigned 31 December 2025

Resigned 31 December 2025

Resigned 31 December 2025

Resigned 31 December 2025

Appointed 31 December 2025

Appointed 31 December 2025

Appointed 31 December 2025

Company Secretary

S A Savva

Independent Examiner

G Christoforou
AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

Solicitors

Nicholas & Co.
18 Wigmore Street
London
W1U 2RG

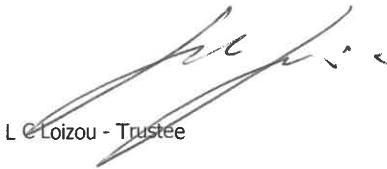
Bankers

Barclays Bank plc
33 Darks Lane
Potters Bar
EN6 1BA

CHARITABLE DONATIONS

During the year under review, the charity donated £53,477 (2024: £32,500) to charitable causes, including net donations £36,022 (2024: £30,000) to the unincorporated charity The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (registered Charity No. 1049541), £17,455 (2024: £2,000) to Greek Orthodox Archdiocese of Thyateira and Great Britain, £nil (2024: £500) to Essex Monastery and the balance of £5,830 (2024: £7,000) to other charitable causes.

Approved by order of the board of trustees on 11 May 2026 and signed on its behalf by:



L C Loizou - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

Independent examiner's report to the trustees of The Greek Orthodox Community The Twelve Apostles Hertfordshire Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

G Christoforou
The Institute of Chartered Accountants in England and Wales

AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

11 May 2026

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	396,962	-	396,962	443,689
Other income		406	-	406	87
Total		<u>397,368</u>	<u>-</u>	<u>397,368</u>	<u>443,776</u>
EXPENDITURE ON					
Raising funds	3	58,105	-	58,105	77,319
Charitable activities	4				
Managing and Administering Charity		59,307	-	59,307	39,500
Other		259,227	-	259,227	254,600
Total		<u>376,639</u>	<u>-</u>	<u>376,639</u>	<u>371,419</u>
NET INCOME		20,729	-	20,729	72,357
RECONCILIATION OF FUNDS					
Total funds brought forward		705,285	-	705,285	632,928
TOTAL FUNDS CARRIED FORWARD		<u><u>726,014</u></u>	<u><u>-</u></u>	<u><u>726,014</u></u>	<u><u>705,285</u></u>

The notes form part of these financial statements

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**BALANCE SHEET
31 DECEMBER 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	16,564	-	16,564	20,924
CURRENT ASSETS					
Stocks	12	1,168	-	1,168	886
Debtors	13	775,475	-	775,475	775,807
Cash at bank		35,366	-	35,366	15,266
		<u>812,009</u>	<u>-</u>	<u>812,009</u>	<u>791,959</u>
CREDITORS					
Amounts falling due within one year	14	(6,059)	-	(6,059)	(7,598)
NET CURRENT ASSETS		<u>805,950</u>	<u>-</u>	<u>805,950</u>	<u>784,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		822,514	-	822,514	805,285
CREDITORS					
Amounts falling due after more than one year	15	(96,500)	-	(96,500)	(100,000)
NET ASSETS		<u>726,014</u>	<u>-</u>	<u>726,014</u>	<u>705,285</u>
FUNDS	17				
Unrestricted funds				726,014	705,285
TOTAL FUNDS				<u>726,014</u>	<u>705,285</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

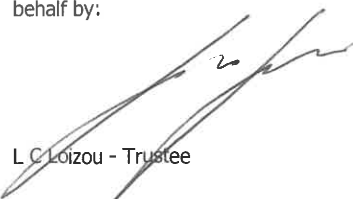
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 May 2026 and were signed on its behalf by:


L C Loizou - Trustee

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	29,349	25,522
Interest paid		(5,500)	-
Net cash provided by operating activities		<u>23,849</u>	<u>25,522</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(250)	(17,851)
Net cash used in investing activities		<u>(250)</u>	<u>(17,851)</u>
Cash flows from financing activities			
Loan repayments in year		(3,499)	-
Net cash (used in)/provided by financing activities		<u>(3,499)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>20,100</u>	<u>7,671</u>
Cash and cash equivalents at the beginning of the reporting period		<u>15,266</u>	<u>7,595</u>
Cash and cash equivalents at the end of the reporting period		<u><u>35,366</u></u>	<u><u>15,266</u></u>

The notes form part of these financial statements

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	20,729	72,357
Adjustments for:		
Depreciation charges	4,609	4,027
Interest paid	5,500	-
Increase in stocks	(282)	(138)
Decrease/(increase) in debtors	332	(51,809)
(Decrease)/increase in creditors	(1,539)	1,085
Net cash provided by operations	<u>29,349</u>	<u>25,522</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	15,266	20,100	35,366
	<u>15,266</u>	<u>20,100</u>	<u>35,366</u>
Debt			
Debts falling due after 1 year	(100,000)	3,500	(96,500)
	<u>(100,000)</u>	<u>3,500</u>	<u>(96,500)</u>
Total	<u>(84,734)</u>	<u>23,600</u>	<u>(61,134)</u>

The notes form part of these financial statements

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are allocated as general operating expenses unless they are in regard to specific activities generating income, in which case they are then allocated according to specific cost type.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Donations	169,031	226,483
Membership	3,740	3,720
Books	8,344	7,867
Other Functions	22,638	10,645
Candles	52,767	60,532
Services	88,403	79,750
Dinner and Dance	360	11,651
Ladies Auxiliary Functions	4	-
Greek Evenings	-	720
Collections	51,675	42,321
	<u>396,962</u>	<u>443,689</u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2025	2024
	£	£
Candles	21,240	23,474
Services	34,989	40,291
Dinner and dance	-	10,896
Books	2,062	750
Greek Evenings	116	-
Church Trip	-	2,027
	<u>58,407</u>	<u>77,438</u>

OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Opening stock	866	747
Closing stock	(1,168)	(866)
	<u>(302)</u>	<u>(119)</u>
Aggregate amounts	<u>58,105</u>	<u>77,319</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)
	£
Managing and Administering Charity	<u>59,307</u>

5. GRANTS PAYABLE

	2025	2024
	£	£
Managing and Administering Charity	<u>59,307</u>	<u>39,500</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
The Greek Orthodox Community The Twelve Apostles Hertfordshire	36,022	30,000
Greek Orthodox Archdiocese of Thyateira and Great Britain	17,455	2,000
Essex Monastery	-	500
Non-charities	5,830	7,000
	<u>59,307</u>	<u>39,500</u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	248,133	6,297	4,797	259,227

Support costs, included in the above, are as follows:

MANAGEMENT

	2025 Other resources expended £	2024 Total activities £
Wages	130,177	137,938
Social security	5,244	8,498
Pensions	8,318	8,804
Rent and rates	13,460	12,500
Insurance	7,880	7,690
Light and heat	9,599	12,255
Telephone	9,802	7,900
Postage and stationery	6,145	3,955
Sundries	175	170
Repairs and renewals	14,505	21,216
Computer expenses	12,146	2,825
Travelling	23,073	15,883
Accountancy Fees	3,000	3,000
Depreciation of tangible and heritage assets	4,609	4,027
	<u>248,133</u>	<u>246,661</u>

FINANCE

	2025 Other resources expended £	2024 Total activities £
Bank charges	797	926
Bank interest	5,500	-
	<u>6,297</u>	<u>926</u>

GOVERNANCE COSTS

	2025 Other resources expended £	2024 Total activities £
Legal and professional fees	4,797	7,013

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	4,610	4,028

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year Theodoros Liouas, a trustee of the company received £4,000 (2024: £3,700) for his services as a Chanter of the Church. There were no other trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	130,177	137,938
Social security costs	5,244	8,498
Other pension costs	8,318	8,804
	<u>143,739</u>	<u>155,240</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Priests	2	2
Secretarial	1	1
Administrative	3	3
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	443,689	-	443,689
Other income	87	-	87
Total	<u>443,776</u>	<u>-</u>	<u>443,776</u>
EXPENDITURE ON			
Raising funds	77,319	-	77,319
Charitable activities			
Managing and Administering Charity	39,500	-	39,500
Other	254,600	-	254,600
Total	<u>371,419</u>	<u>-</u>	<u>371,419</u>
NET INCOME	72,357	-	72,357
RECONCILIATION OF FUNDS			
Total funds brought forward	632,928	-	632,928
TOTAL FUNDS CARRIED FORWARD	<u>705,285</u>	<u>-</u>	<u>705,285</u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2025	8,025	7,771	9,826	25,622
Additions	-	250	-	250
At 31 December 2025	8,025	8,021	9,826	25,872
DEPRECIATION				
At 1 January 2025	1,009	2,225	1,464	4,698
Charge for year	1,554	1,592	1,464	4,610
At 31 December 2025	2,563	3,817	2,928	9,308
NET BOOK VALUE				
At 31 December 2025	5,462	4,204	6,898	16,564
At 31 December 2024	7,016	5,546	8,362	20,924

12. STOCKS

	2025 £	2024 £
Stocks	1,168	886

13. DEBTORS

	2025 £	2024 £
Amounts falling due within one year: Prepayments and accrued income	18,969	50,947
Amounts falling due after more than one year: Other debtors	756,506	724,860
Aggregate amounts	775,475	775,807

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social security and other taxes	2,057	3,857
Nest	1,002	741
Accrued expenses	3,000	3,000
	6,059	7,598

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Other loans (see note 16)	96,500	100,000

16. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	96,500	100,000

17. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
GENERAL FUND	705,285	20,729	726,014
TOTAL FUNDS	705,285	20,729	726,014

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	397,368	(376,639)	20,729
TOTAL FUNDS	397,368	(376,639)	20,729

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
GENERAL FUND	632,928	72,357	705,285
TOTAL FUNDS	632,928	72,357	705,285

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	443,776	(371,419)	72,357
TOTAL FUNDS	443,776	(371,419)	72,357

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
GENERAL FUND	632,928	93,086	726,014
TOTAL FUNDS	<u>632,928</u>	<u>93,086</u>	<u>726,014</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	841,144	(748,058)	93,086
TOTAL FUNDS	<u>841,144</u>	<u>(748,058)</u>	<u>93,086</u>

18. RELATED PARTY DISCLOSURES

During the year, the church made donations totalling £nil (2024: £6,000) to School of Byzantine Music Ltd, £1,000 (2024: £nil) to Z Zacharou and £nil (2024: £1,000) to Hellenic Music Centre Limited which are non-charitable organisations where J P Paliouras, the church's priest, serves as a director.

The donation to School Of Byzantine Music Ltd, a company limited by guarantee, supported its activities in training students to become chanters in the UK. The Archdiocese is currently consulting with its solicitors regarding the school's potential conversion to charitable status. The donation to Hellenic Music Centre Ltd contributed towards expenses for music events organised by Fr. Paliouras. Both donations were made on an arm's length basis, with no further obligations or conditions attached.

The trust also purchases candles for the church from Mybeewax, which is the trading name of a business of a son of trustee Sotirios Economou. Included within the Statement of Financial Activities are candle purchases from Mybeewax during the year totalling £8,865 (2024: £19,878).

During the year, the trust made donations amounting to £36,022 (2024: £30,000), to The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

Within other debtors falling due after more than one year there is a balance of £756,506 (2024: £724,860) due from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

The Trustees of the Trust are also Trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Other trading activities		
Donations	169,031	226,483
Membership	3,740	3,720
Books	8,344	7,867
Other Functions	22,638	10,645
Candles	52,767	60,532
Services	88,403	79,750
Dinner and Dance	360	11,651
Ladies Auxiliary Functions	4	-
Greek Evenings	-	720
Collections	51,675	42,321
	396,962	443,689
Other income		
Other income	406	87
Total incoming resources	397,368	443,776
EXPENDITURE		
Raising donations and legacies		
Candles	21,240	23,474
Services	34,989	40,291
Dinner and dance	-	10,896
Books	2,062	750
Greek Evenings	116	-
Church Trip	-	2,027
	58,407	77,438
Other trading activities		
Opening stock	866	747
Closing stock	(1,168)	(866)
	(302)	(119)
Charitable activities		
Grants to institutions	59,307	39,500
Support costs		
Management		
Wages	130,177	137,938
Social security	5,244	8,498
Pensions	8,318	8,804
Rent and rates	13,460	12,500
Insurance	7,880	7,690
Light and heat	9,599	12,255
Telephone	9,802	7,900
Postage and stationery	6,145	3,955
Sundries	175	170
Repairs and renewals	14,505	21,216
Computer expenses	12,146	2,825
Travelling	23,073	15,883
Accountancy Fees	3,000	3,000
Depreciation of tangible and heritage assets	4,609	4,027
	248,133	246,661
Finance		
Bank charges	797	926
Carried forward	797	926

This page does not form part of the statutory financial statements

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
Finance		
Brought forward	797	926
Bank interest	5,500	-
	<u>6,297</u>	<u>926</u>
 Governance costs		
Legal and professional fees	4,797	7,013
	<u>376,639</u>	<u>371,419</u>
Total resources expended		
	<u>20,729</u>	<u>72,357</u>
Net income		
	<u><u>20,729</u></u>	<u><u>72,357</u></u>

Accounts

REGISTERED COMPANY NUMBER: 05059031 (England and Wales)
REGISTERED CHARITY NUMBER: 1108369

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2024

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**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and aims of the charity are:

To preserve and propagate the Christian Orthodox faith and traditions as contained in the Holy Scriptures, as practised in the life of the Church, as confirmed by the Ecumenical and local councils and as interpreted, preserved and taught by the Great Church of Christ, the Ecumenical Patriarchate of Constantinople.

To preserve the original language of the New Testament in Divine Worship and in the Ecclesiastical life of the faithful, and to minister to the people through canonical services conducted according to the order of the Great Church of Constantinople by canonical priests, and through sermons and through catechism and Greek Language Schools.

To establish schools for the teaching of Greek Orthodox education.

To receive into the Orthodox Christian faith, by Baptism or Chrismation, all those who freely decide and sincerely desire to adopt the Orthodox Christian faith, and to live in accordance with its spiritual and moral teaching.

To undertake charitable work for the benefit of those who need protection, assistance and medical care, to make grants to organisations (including schools and charities), to provide services (including care/counselling).

To support and to assist in the charitable objects of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The trustees are pleased to report that in their opinion the objectives were generally met.

Significant activities

The charity's significant activities are the Sunday services, weddings, christenings, dinner and dance functions.

Public benefit

The trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their function.

Volunteers

All trustees perform their duties on a voluntary basis. Ladies of the congregation help with ancillary duties, including community care, church functions and fundraising.

ACHIEVEMENT AND PERFORMANCE

The results for the financial year of the charity are shown in the annexed financial statements. The Trust managed to collect additional donations from followers for the new Church extension that was under development.

The Trustees are optimistic that a further increase in donations received in the year end to 31st of December 2024 so that the new church extension to be finalised on time and with no financial constraints.

FINANCIAL REVIEW

Principal funding sources

The Charity generates income from a variety of sources, principally related to activities based in and around the Church. The majority of income is derived from donations, sales of candles, collections and fees for church services. In addition, the Charity normally organises two annual Dinner and Dances, and other functions throughout the year which generate additional income.

Review of Charity's financial position

The results of the Charity are set out on Page 5-15. The Trustees applied the same controls on expenses, and the financial statements show a surplus of £72,357 (2023: 245,494). The Trustees are confident that the expenditures will be reduced and safeguard the Charity's ability to generate forthcoming income. The donations for the year decreased in total, as the Church did not make any major fundraising activities.

With effect from 1 July 2005 The Board agreed to accept delegation from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Charity Registration Number 1049541) that all the operations for the Charity including all income, hire and letting of the premises, making all payments for running and administration.

Reserves policy

The Trustees reserves policy is to retain surplus funds to maintain sufficient working capital for the charity and its related charity.

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

FUTURE PLANS

The Community Board's aims are:

- A To attract younger members to our community.
- B To improve the church grounds.
- C To promote attendance at our Saturday morning services in English.
- D To find local accommodation suitable for community and pastoral needs.
- E To increase the gift aid donations to repay the mortgage of the related charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees of the charity who are also trustees of the unincorporated body The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541) must be members of the Community.

All members are eligible to stand for election. Applicants are appointed by voting and four are selected and appointed by his Eminence the Archbishop of Thyateira and Great Britain in consultation with the parish priest. The trustees will serve a term of two years. The trustees are familiar with the practical work of the charity.

Organisational structure

The charity is governed by its trustees who comprise the Community Board. The Community Board comprises the elected members of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The members of the charity are the persons serving on the Community Board. Each person who is a member of the Community Board shall, at the time of this appointment to the Community Board, become a member of the charity and on ceasing to be a member of the Community Board, for any reason, shall at the same cease to be a member of the charity.

The Trustees meet ten times a year to administer the affairs of the charity. The Trustees elect a Chairman, a Vice-Chairman, a Treasurer and a Secretary to carry out day-to-day functions.

The presiding priest by virtue of his canonical ordination administers the priestly duties which consist in shepherding the Parish entrusted to his care, directing its orderly life, preserving its unity and keeping it faithful to its divine purpose.

The Trustees appoint sub-committees to develop, administer and promote fund raising, religious festivals and charitable causes.

Induction and training of new trustees

All trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the projections and recent financial performance of the charity. At the first board meeting the trustees will elect the Chair, Treasurer and Secretary. The Chair co-ordinates all the charity's activities including meetings, functions, fund raising committees and liaises with the priest and staff.

The Treasurer maintains the financial records, management reports, budgeting and the preparation of financial statements. The Secretary maintains the minutes and correspondence. All other trustees are on a rota for church services, candle sales, collections and fund raising.

Wider network

The charity is under the auspices of The Greek Archdiocese of Thyateira and Great Britain.

Related parties

The charity is governed by its trustees who are also elected members and trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire and donates a substantial amount of its surplus to the unincorporated body.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05059031 (England and Wales)

Registered Charity number

1108369

Registered office

Church Kentish Lane
Brookmans Park
Hatfield
Hertfordshire
AL9 6NG

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Archbishop Nikitas of Thyateira & Great Britain	Archbishop	
D A Liveras	Management Trustee	(resigned 11 March 2024)
L Loizou	Custodial Trustee-Chairman	
D Habeshis	Management Trustee	
Y Nicholas	Custodial Trustee	(resigned 11 March 2024)
M Pilina	Management Trustee	
S A Savva	Management Trustee-Secretary	
I Chronias	Management Trustee	
E Kritikos	Management Trustee-Treasurer	
C D Constantinou	Management Trustee	
S Economou	Management Trustee	
S Spyrou	Management Trustee	
M Rodosthenous	Custodial/Management Trustee	
T Liouas	Management Trustee	
K Kyriakou	Management Trustee	
Y Ioannou	Management Trustee	(appointed 3 January 2024)

Company Secretary
Mr S A Savva

Independent Examiner
G Christoforou
AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

Solicitors
Nicholas & Co.
18 Wigmore Street
London
W1U 2RG

Bankers
Barclays Bank plc
33 Darkes Lane
Potters Bar
EN6 1BA

CHARITABLE DONATIONS

During the year under review, the charity donated £32,500 (2023: £33,500) to charitable causes, including net donations £30,000 (2023: £30,000) to the unincorporated charity The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (registered Charity No. 1049541), £2,000 (2023: £2,050) to Greek Orthodox Archdiocese of Thyateira and Great Britain, £500 (2023: £150) to Essex Monastery and the balance of £nil (2023: £1,300) to other charitable causes.

Approved by order of the board of trustees on 12 May 2025 and signed on its behalf by:

Mr L Loizou - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

Independent examiner's report to the trustees of The Greek Orthodox Community The Twelve Apostles Hertfordshire Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

G Christoforou
The Institute of Chartered Accountants in England and Wales

AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

12 May 2025

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	443,689	-	443,689	579,047
Other income		87	-	87	1,391
Total		443,776	-	443,776	580,438
EXPENDITURE ON					
Raising funds	3	77,319	-	77,319	57,510
Charitable activities	4				
Managing and Administering Charity		39,500	-	39,500	33,500
Other		254,600	-	254,600	243,934
Total		371,419	-	371,419	334,944
NET INCOME		72,357	-	72,357	245,494
RECONCILIATION OF FUNDS					
Total funds brought forward		632,928	-	632,928	387,434
TOTAL FUNDS CARRIED FORWARD		705,285	-	705,285	632,928

The notes form part of these financial statements

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	20,924	-	20,924	7,101
CURRENT ASSETS					
Stocks	12	886	-	886	747
Debtors	13	775,807	-	775,807	723,998
Cash at bank		15,266	-	15,266	7,595
		<u>791,959</u>	<u>-</u>	<u>791,959</u>	<u>732,340</u>
CREDITORS					
Amounts falling due within one year	14	(7,598)	-	(7,598)	(6,513)
NET CURRENT ASSETS		<u>784,361</u>	<u>-</u>	<u>784,361</u>	<u>725,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		805,285	-	805,285	732,928
CREDITORS					
Amounts falling due after more than one year	15	(100,000)	-	(100,000)	(100,000)
NET ASSETS		<u>705,285</u>	<u>-</u>	<u>705,285</u>	<u>632,928</u>
FUNDS	17				
Unrestricted funds				705,285	632,928
TOTAL FUNDS				<u>705,285</u>	<u>632,928</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 May 2025 and were signed on its behalf by:

Mr L Loizou - Trustee

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	25,522	(475,877)
Interest paid		-	(9)
Net cash provided by/(used in) operating activities		<u>25,522</u>	<u>(475,886)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(17,851)</u>	<u>(7,771)</u>
Net cash used in investing activities		<u>(17,851)</u>	<u>(7,771)</u>
Cash flows from financing activities			
New loans in year		<u>-</u>	<u>100,000</u>
Net cash provided by financing activities		<u>-</u>	<u>100,000</u>
Change in cash and cash equivalents in the reporting period		7,671	(383,657)
Cash and cash equivalents at the beginning of the reporting period		<u>7,595</u>	<u>391,252</u>
Cash and cash equivalents at the end of the reporting period		<u><u>15,266</u></u>	<u><u>7,595</u></u>

The notes form part of these financial statements

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	72,357	245,494
Adjustments for:		
Depreciation charges	4,027	670
Interest paid	-	9
(Increase)/decrease in stocks	(138)	557
Increase in debtors	(51,809)	(645,823)
Increase/(decrease) in creditors	1,085	(76,784)
	<u>25,522</u>	<u>(475,877)</u>
Net cash provided by/(used in) operations	<u>25,522</u>	<u>(475,877)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	7,595	7,671	15,266
	<u>7,595</u>	<u>7,671</u>	<u>15,266</u>
Debt			
Debts falling due after 1 year	(100,000)	-	(100,000)
	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>
Total	<u>(92,405)</u>	<u>7,671</u>	<u>(84,734)</u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are allocated as general operating expenses unless they are in regard to specific activities generating income, in which case they are then allocated according to specific cost type.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Donations	226,483	332,616
Membership	3,720	3,280
Books	7,867	6,119
Other Functions	10,645	14,660
Candles	60,532	56,327
Services	79,750	81,440
Dinner and Dance	11,651	2,970
Ladies Auxiliary Functions	-	1,445
Greek Evenings	720	8,000
Icons	-	2,800
Collections	42,321	69,390
	<u>443,689</u>	<u>579,047</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2024	2023
	£	£
Candles	23,474	20,230
Services	40,291	24,365
Dinner and dance	10,896	8,379
Books	750	470
Church Trip	2,027	3,500
	<u>77,438</u>	<u>56,944</u>

OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Opening stock	747	1,304
Closing stock	(866)	(747)
Interest payable and similar charges	-	9
	<u>(119)</u>	<u>566</u>

Aggregate amounts	<u>77,319</u>	<u>57,510</u>
-------------------	---------------	---------------

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Managing and Administering Charity	<u>39,500</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Managing and Administering Charity	<u>39,500</u>	<u>33,500</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
The Greek Orthodox Community The Twelve Apostles Hertfordshire	30,000	30,000
Greek Orthodox Archdiocese of Thyateira and Great Britain	2,000	2,050
Essex Monastery	500	150
Other charities	-	1,300
Non-charities	7,000	-
	<u>39,500</u>	<u>33,500</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>246,661</u>	<u>926</u>	<u>7,013</u>	<u>254,600</u>

Support costs, included in the above, are as follows:

MANAGEMENT

	2024 Other resources expended £	2023 Total activities £
Wages	137,938	126,029
Social security	8,498	6,675
Pensions	8,804	8,649
Rent and rates	12,500	12,818
Insurance	7,690	7,383
Light and heat	12,255	34,588
Telephone	7,900	2,753
Postage and stationery	3,955	7,845
Sundries	170	-
Repairs and renewals	21,216	21,703
Computer expenses	2,825	4,720
Travelling	15,883	5,221
Accountancy Fees	3,000	3,500
Depreciation of tangible and heritage assets	4,027	670
	<u>246,661</u>	<u>242,554</u>

FINANCE

	2024 Other resources expended £	2023 Total activities £
Bank charges	<u>926</u>	<u>941</u>

GOVERNANCE COSTS

	2024 Other resources expended £	2023 Total activities £
Legal and professional fees	<u>7,013</u>	<u>439</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>4,028</u>	<u>670</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year Theodoros Liouas, a trustee of the company received £3,700 (2023: £3,000) for his services as a Chanter of the Church. There were no other trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	137,938	126,029
Social security costs	8,498	6,675
Other pension costs	8,804	8,649
	<u>155,240</u>	<u>141,353</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Priests	2	2
Secretarial	1	1
Administrative	3	3
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	512,562	66,485	579,047
Other income	1,391	-	1,391
Total	<u>513,953</u>	<u>66,485</u>	<u>580,438</u>
EXPENDITURE ON			
Raising funds	57,510	-	57,510
Charitable activities			
Managing and Administering Charity	33,500	-	33,500
Other	243,934	-	243,934
Total	<u>334,944</u>	<u>-</u>	<u>334,944</u>
NET INCOME	179,009	66,485	245,494
Transfers between funds	216,281	(216,281)	-
Net movement in funds	395,290	(149,796)	245,494
RECONCILIATION OF FUNDS			
Total funds brought forward	237,638	149,796	387,434
TOTAL FUNDS CARRIED FORWARD	<u>632,928</u>	<u>-</u>	<u>632,928</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2024	-	8,821	-	8,821
Additions	8,025	-	9,826	17,851
Disposals	-	(1,050)	-	(1,050)
	<u>8,025</u>	<u>7,771</u>	<u>9,826</u>	<u>25,622</u>
At 31 December 2024	8,025	7,771	9,826	25,622
DEPRECIATION				
At 1 January 2024	-	1,720	-	1,720
Charge for year	1,009	1,555	1,464	4,028
Eliminated on disposal	-	(1,050)	-	(1,050)
	<u>1,009</u>	<u>2,225</u>	<u>1,464</u>	<u>4,698</u>
At 31 December 2024	1,009	2,225	1,464	4,698
NET BOOK VALUE				
At 31 December 2024	<u>7,016</u>	<u>5,546</u>	<u>8,362</u>	<u>20,924</u>
At 31 December 2023	<u>-</u>	<u>7,101</u>	<u>-</u>	<u>7,101</u>

12. STOCKS

	2024 £	2023 £
Stocks	<u>886</u>	<u>747</u>

13. DEBTORS

	2024 £	2023 £
Amounts falling due within one year: Prepayments and accrued income	<u>50,947</u>	<u>28,125</u>
Amounts falling due after more than one year: Other debtors	<u>724,860</u>	<u>695,873</u>
Aggregate amounts	<u>775,807</u>	<u>723,998</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	3,857	2,798
Nest	741	673
Net wages	-	42
Accrued expenses	<u>3,000</u>	<u>3,000</u>
	<u>7,598</u>	<u>6,513</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

15.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024 £	2023 £
	Other loans (see note 16)	100,000	100,000

16. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	100,000	100,000

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
GENERAL FUND	632,928	72,357	705,285
TOTAL FUNDS	632,928	72,357	705,285

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	443,776	(371,419)	72,357
TOTAL FUNDS	443,776	(371,419)	72,357

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
GENERAL FUND	237,638	179,009	216,281	632,928
Restricted funds				
Church Extension	149,796	66,485	(216,281)	-
TOTAL FUNDS	387,434	245,494	-	632,928

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	513,953	(334,944)	179,009
Restricted funds			
Church Extension	66,485	-	66,485
TOTAL FUNDS	580,438	(334,944)	245,494

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
GENERAL FUND	237,638	251,366	216,281	705,285
Restricted funds				
Church Extension	149,796	66,485	(216,281)	-
TOTAL FUNDS	<u>387,434</u>	<u>317,851</u>	<u>-</u>	<u>705,285</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	957,729	(706,363)	251,366
Restricted funds			
Church Extension	66,485	-	66,485
TOTAL FUNDS	<u>1,024,214</u>	<u>(706,363)</u>	<u>317,851</u>

18. RELATED PARTY DISCLOSURES

During the year, the church made donations totalling £6,000 (2023: £nil) to School of Byzantine Music Ltd and £1,000 (2023: £nil) to Hellenic Music Centre Limited, both of which are non-charitable organisations where J P Paliouras, the church's priest, serves as a director.

The donation to School Of Byzantine Music Ltd, a company limited by guarantee, supported its activities in training students to become chanters in the UK. The Archdiocese is currently consulting with its solicitors regarding the school's potential conversion to charitable status. The donation to Hellenic Music Centre Ltd contributed towards expenses for music events organised by Fr. Paliouras. Both donations were made on an arm's length basis, with no further obligations or conditions attached.

The trust also purchases candles for the church from Mybeewax, which is the trading name of a business of a son of trustee Sotirios Economou. Included within the Statement of Financial Activities are candle purchases from Mybeewax during the year totalling £19,878 (2023: £14,863).

During the year, the trust made donations amounting to £30,000 (2023: £30,000), to The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

Within other debtors falling due after more than one year there is a balance of £724,860 (2023: £695,873) due from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

The Trustees of the Trust are also Trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Donations	226,483	332,616
Membership	3,720	3,280
Books	7,867	6,119
Other Functions	10,645	14,660
Candles	60,532	56,327
Services	79,750	81,440
Dinner and Dance	11,651	2,970
Ladies Auxiliary Functions	-	1,445
Greek Evenings	720	8,000
Icons	-	2,800
Collections	42,321	69,390
	443,689	579,047
Other income		
Other income	87	1,391
Total incoming resources	443,776	580,438
EXPENDITURE		
Raising donations and legacies		
Candles	23,474	20,230
Services	40,291	24,365
Dinner and dance	10,896	8,379
Books	750	470
Church Trip	2,027	3,500
	77,438	56,944
Other trading activities		
Opening stock	747	1,304
Interest payable	-	9
Closing stock	(866)	(747)
	(119)	566
Charitable activities		
Grants to institutions	39,500	33,500
Support costs		
Management		
Wages	137,938	126,029
Social security	8,498	6,675
Pensions	8,804	8,649
Rent and rates	12,500	12,818
Insurance	7,690	7,383
Light and heat	12,255	34,588
Telephone	7,900	2,753
Postage and stationery	3,955	7,845
Sundries	170	-
Repairs and renewals	21,216	21,703
Computer expenses	2,825	4,720
Travelling	15,883	5,221
Accountancy Fees	3,000	3,500
Depreciation of tangible and heritage assets	4,027	670
	246,661	242,554

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Management		
Finance		
Bank charges	926	941
Governance costs		
Legal and professional fees	7,013	439
Total resources expended	<u>371,419</u>	<u>334,944</u>
Net income	<u><u>72,357</u></u>	<u><u>245,494</u></u>

Accounts

REGISTERED COMPANY NUMBER: 05059031 (England and Wales)
REGISTERED CHARITY NUMBER: 1108369

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2023

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**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and aims of the charity are:

To preserve and propagate the Christian Orthodox faith and traditions as contained in the Holy Scriptures, as practised in the life of the Church, as confirmed by the Ecumenical and local councils and as interpreted, preserved and taught by the Great Church of Christ, the Ecumenical Patriarchate of Constantinople.

To preserve the original language of the New Testament in Divine Worship and in the Ecclesiastical life of the faithful, and to minister to the people through canonical services conducted according to the order of the Great Church of Constantinople by canonical priests, and through sermons and through catechism and Greek Language Schools.

To establish schools for the teaching of Greek Orthodox education.

To receive into the Orthodox Christian faith, by Baptism or Chrismation, all those who freely decide and sincerely desire to adopt the Orthodox Christian faith, and to live in accordance with its spiritual and moral teaching.

To undertake charitable work for the benefit of those who need protection, assistance and medical care, to make grants to organisations (including schools and charities), to provide services (including care/counselling).

To support and to assist in the charitable objects of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The trustees are pleased to report that in their opinion the objectives were generally met.

Significant activities

The charity's significant activities are the Sunday services, weddings, christenings, dinner and dance functions.

Public benefit

The trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their function.

Volunteers

All trustees perform their duties on a voluntary basis. Ladies of the congregation help with ancillary duties, including community care, church functions and fundraising.

ACHIEVEMENT AND PERFORMANCE

The results for the financial year of the charity are shown in the annexed financial statements. The Trust managed to collect additional donations from followers for the new Church extension that was under development.

The Trustees are optimistic that a further increase in donations received in the year end to 31st of December 2024 so that the new church extension to be finalised on time and with no financial constraints.

FINANCIAL REVIEW

Principal funding sources

The Charity generates income from a variety of sources, principally related to activities based in and around the Church. The majority of income is derived from donations, sales of candles, collections and fees for church services. In addition, the Charity normally organises two annual Dinner and Dances, and other functions throughout the year which generate additional income.

Review of Charity's financial position

The results of the Charity are set out on Page 5-15. The Trustees applied the same controls on expenses, and the financial statements show a surplus of £245,494 (2022: 259,062). The Trustees are confident that the expenditures will be reduced and safeguard the Charity's ability to generate forthcoming income. The donations for the year increased in total, as the members and the general public supported the Church's activities due to the new extension at the Church.

With effect from 1 July 2005 The Board agreed to accept delegation from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Charity Registration Number 1049541) that all the operations for the Charity including all income, hire and letting of the premises, making all payments for running and administration.

Reserves policy

The Trustees reserves policy is to retain surplus funds to maintain sufficient working capital for the charity and its related charity.

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FUTURE PLANS

The Community Board's aims are:

- A To attract younger members to our community.
- B To improve the church grounds.
- C To promote attendance at our Saturday morning services in English.
- D To find local accommodation suitable for community and pastoral needs.
- E To increase the gift aid donations to repay the mortgage.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees of the charity who are also trustees of the unincorporated body The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541) must be members of the Community.

All members are eligible to stand for election. Applicants are appointed by voting and four are selected and appointed by his Eminence the Archbishop of Thyateira and Great Britain in consultation with the parish priest. The trustees will serve a term of two years. The trustees are familiar with the practical work of the charity.

Organisational structure

The charity is governed by its trustees who comprise the Community Board. The Community Board comprises the elected members of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The members of the charity are the persons serving on the Community Board. Each person who is a member of the Community Board shall, at the time of this appointment to the Community Board, become a member of the charity and on ceasing to be a member of the Community Board, for any reason, shall at the same cease to be a member of the charity.

The Trustees meet ten times a year to administer the affairs of the charity. The Trustees elect a Chairman, a Vice-Chairman, a Treasurer and a Secretary to carry out day-to-day functions.

The presiding priest by virtue of his canonical ordination administers the priestly duties which consist in shepherding the Parish entrusted to his care, directing its orderly life, preserving its unity and keeping it faithful to its divine purpose.

The Trustees appoint sub-committees to develop, administer and promote fund raising, religious festivals and charitable causes.

Induction and training of new trustees

All trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the projections and recent financial performance of the charity. At the first board meeting the trustees will elect the Chair, Treasurer and Secretary. The Chair co-ordinates all the charity's activities including meetings, functions, fund raising committees and liaises with the priest and staff.

The Treasurer maintains the financial records, management reports, budgeting and the preparation of financial statements. The Secretary maintains the minutes and correspondence. All other trustees are on a rota for church services, candle sales, collections and fund raising.

Wider network

The charity is under the auspices of The Greek Archdiocese of Thyateira and Great Britain.

Related parties

The charity is governed by its trustees who are also elected members and trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire and donates a substantial amount of its surplus to the unincorporated body.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05059031 (England and Wales)

Registered Charity number

1108369

Registered office

Church Kentish Lane
Brookmans Park
Hatfield
Hertfordshire
AL9 6NG

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees		
Archbishop Nikitas of Thyateira & Great Britain	Archbishop	
D A Liveras	Management Trustee	(resigned 11 March 2024)
L Loizou	Custodial Trustee-Chairman	
D Habeshis	Management Trustee	
Y Nicholas	Custodial Trustee	(resigned 11 March 2024)
M Pilina	Management Trustee	
S A Savva	Management Trustee-Secretary	
I Chronias	Management Trustee	
E Kritikos	Management Trustee-Treasurer	
C D Constantinou	Management Trustee	
S Economou	Management Trustee	
S Spyrou	Management Trustee	
M Rodosthenous	Custodial/Management Trustee	
T Liouas	Management Trustee	
K Kyriakou	Management Trustee	
Y Ioannou	Management Trustee	(appointed 3 January 2024)

Company Secretary
Mr S A Savva

Independent Examiner
G Christoforou
AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

Solicitors
Nicholas & Co.
18 Wigmore Street
London
W1U 2RG

Bankers
Barclays Bank plc
33 Darkes Lane
Potters Bar
EN6 1BA

CHARITABLE DONATIONS

During the year under review, the charity donated £33,500 (2022: £13,677) to charitable causes, including net donations £30,000 (2022: £Nil) to the unincorporated charity The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (registered Charity No. 1049541), £2,050 (2022: £5,000) for Archdiocese of Thyateira and Great Britain, £Nil (2022: £5,000) for Ecumenical Patriarch Constantinople, £150 (2022: £950) for Essex Monastery and the balance of £1,300 to various charitable causes.

Approved by order of the board of trustees on 20 May 2024 and signed on its behalf by:

Mr L Loizou - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

Independent examiner's report to the trustees of The Greek Orthodox Community The Twelve Apostles Hertfordshire Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

G Christoforou
The Institute of Chartered Accountants in England and Wales

AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

20 May 2024

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	512,562	66,485	579,047	553,151
Other income		1,391	-	1,391	270
Total		513,953	66,485	580,438	553,421
EXPENDITURE ON					
Raising funds	3	57,510	-	57,510	80,490
Charitable activities	4				
Managing and Administering Charity		33,500	-	33,500	13,677
Other		243,934	-	243,934	200,192
Total		334,944	-	334,944	294,359
NET INCOME					
Transfers between funds	17	179,009	66,485	245,494	259,062
		216,281	(216,281)	-	-
Net movement in funds		395,290	(149,796)	245,494	259,062
RECONCILIATION OF FUNDS					
Total funds brought forward		237,638	149,796	387,434	128,372
TOTAL FUNDS CARRIED FORWARD		632,928	-	632,928	387,434

The notes form part of these financial statements

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	7,101	-	7,101	-
CURRENT ASSETS					
Stocks	12	747	-	747	1,304
Debtors	13	723,998	-	723,998	78,175
Cash at bank		7,595	-	7,595	391,252
		<u>732,340</u>	<u>-</u>	<u>732,340</u>	<u>470,731</u>
CREDITORS					
Amounts falling due within one year	14	(6,513)	-	(6,513)	(83,297)
NET CURRENT ASSETS		<u>725,827</u>	<u>-</u>	<u>725,827</u>	<u>387,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>732,928</u>	<u>-</u>	<u>732,928</u>	<u>387,434</u>
CREDITORS					
Amounts falling due after more than one year	15	(100,000)	-	(100,000)	-
NET ASSETS		<u>632,928</u>	<u>-</u>	<u>632,928</u>	<u>387,434</u>
FUNDS	17				
Unrestricted funds				632,928	237,638
Restricted funds				-	149,796
TOTAL FUNDS				<u>632,928</u>	<u>387,434</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 May 2024 and were signed on its behalf by:

Mr L Loizou - Trustee

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(475,877)	295,208
Interest paid		(9)	-
Net cash (used in)/provided by operating activities		<u>(475,886)</u>	<u>295,208</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(7,771)</u>	-
Net cash (used in)/provided by investing activities		<u>(7,771)</u>	-
Cash flows from financing activities			
New loans in year		<u>100,000</u>	-
Net cash provided by financing activities		<u>100,000</u>	-
Change in cash and cash equivalents in the reporting period		<u>(383,657)</u>	<u>295,208</u>
Cash and cash equivalents at the beginning of the reporting period		<u>391,252</u>	<u>96,044</u>
Cash and cash equivalents at the end of the reporting period		<u><u>7,595</u></u>	<u><u>391,252</u></u>

The notes form part of these financial statements

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	245,494	259,062
Adjustments for:		
Depreciation charges	670	210
Interest paid	9	-
Decrease in stocks	557	127
Increase in debtors	(645,823)	(41,494)
(Decrease)/increase in creditors	(76,784)	77,303
Net cash (used in)/provided by operations	<u>(475,877)</u>	<u>295,208</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	391,252	(383,657)	7,595
	<u>391,252</u>	<u>(383,657)</u>	<u>7,595</u>
Debt			
Debts falling due after 1 year	-	(100,000)	(100,000)
	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
Total	<u>391,252</u>	<u>(483,657)</u>	<u>(92,405)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Candles	20,230	21,140
Services	24,365	56,289
Dinner and dance	8,379	700
Ladies auxiliary functions	-	200
Books	470	2,034
Church Trip	3,500	-
	<u>56,944</u>	<u>80,363</u>

OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Opening stock	1,304	1,431
Closing stock	(747)	(1,304)
Interest payable and similar charges	9	-
	<u>566</u>	<u>127</u>
Aggregate amounts	<u>57,510</u>	<u>80,490</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Managing and Administering Charity	<u>33,500</u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Managing and Administering Charity	<u>33,500</u>	<u>13,677</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
The Greek Orthodox Community The Twelve Apostles Hertfordshire	30,000	-
Greek Orthodox Archdiocese of Thyateira and Great Britain	2,050	5,000
Essex Monastery	150	950
Other charities	1,300	7,727
	<u>33,500</u>	<u>13,677</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>242,554</u>	<u>941</u>	<u>439</u>	<u>243,934</u>

Support costs, included in the above, are as follows:

MANAGEMENT

	2023 Other resources expended £	2022 Total activities £
Wages	126,029	125,189
Social security	6,675	7,194
Pensions	8,649	8,628
Rent and rates	12,818	12,783
Insurance	7,383	5,550
Light and heat	34,588	7,363
Telephone	2,753	2,469
Postage and stationery	7,845	5,132
Repairs and renewals	21,703	6,495
Computer expenses	4,720	4,793
Travelling	5,221	8,553
Accountancy Fees	3,500	3,000
Depreciation of tangible and heritage assets	670	210
	<u>242,554</u>	<u>197,359</u>

FINANCE

	2023 Other resources expended £	2022 Total activities £
Bank charges	941	1,198

GOVERNANCE COSTS

	2023 Other resources expended £	2022 Total activities £
Legal and professional fees	439	1,635

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u>670</u>	<u>210</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year Theodoros Liouas, a trustee of the company received £3,000 (2022: £3,000) for his services as a Chanter of the Church. There were no other trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	126,029	125,189
Social security costs	6,675	7,194
Other pension costs	8,649	8,628
	<u>141,353</u>	<u>141,011</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Priests	2	2
Secretarial	1	1
Administrative	3	2
	<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	409,855	143,296	553,151
Other income	270	-	270
	<u>410,125</u>	<u>143,296</u>	<u>553,421</u>
Total			
	<u>410,125</u>	<u>143,296</u>	<u>553,421</u>
EXPENDITURE ON			
Raising funds	80,490	-	80,490
Charitable activities			
Managing and Administering Charity	13,677	-	13,677
Other	200,192	-	200,192
	<u>294,359</u>	<u>-</u>	<u>294,359</u>
Total			
	<u>294,359</u>	<u>-</u>	<u>294,359</u>
NET INCOME	115,766	143,296	259,062
RECONCILIATION OF FUNDS			
Total funds brought forward	121,872	6,500	128,372
	<u>237,638</u>	<u>149,796</u>	<u>387,434</u>
TOTAL FUNDS CARRIED FORWARD			
	<u>237,638</u>	<u>149,796</u>	<u>387,434</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11.	TANGIBLE FIXED ASSETS		
			Fixtures and fittings £
	COST		
	At 1 January 2023		1,050
	Additions		7,771
	At 31 December 2023		8,821
	DEPRECIATION		
	At 1 January 2023		1,050
	Charge for year		670
	At 31 December 2023		1,720
	NET BOOK VALUE		
	At 31 December 2023		7,101
	At 31 December 2022		-
12.	STOCKS	2023	2022
		£	£
	Stocks	747	1,304
13.	DEBTORS	2023	2022
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	28,125	78,175
	Amounts falling due after more than one year:		
	Other debtors	695,873	-
	Aggregate amounts	723,998	78,175
14.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Social security and other taxes	2,798	3,868
	Other creditors	-	76,929
	Nest	673	-
	Net wages	42	-
	Accrued expenses	3,000	2,500
		6,513	83,297

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023 £	2022 £
	Other loans (see note 16)	100,000	-

16. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	100,000	-

17. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
GENERAL FUND	237,638	179,009	216,281	632,928
Restricted funds				
Church Extension	149,796	66,485	(216,281)	-
TOTAL FUNDS	387,434	245,494	-	632,928

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	513,953	(334,944)	179,009
Restricted funds			
Church Extension	66,485	-	66,485
TOTAL FUNDS	580,438	(334,944)	245,494

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
GENERAL FUND	121,872	115,766	237,638
Restricted funds			
Church Extension	6,500	143,296	149,796
TOTAL FUNDS	128,372	259,062	387,434

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	410,125	(294,359)	115,766
Restricted funds			
Church Extension	143,296	-	143,296
TOTAL FUNDS	553,421	(294,359)	259,062

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
GENERAL FUND	121,872	294,775	216,281	632,928
Restricted funds				
Church Extension	6,500	209,781	(216,281)	-
TOTAL FUNDS	128,372	504,556	-	632,928

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	924,078	(629,303)	294,775
Restricted funds			
Church Extension	209,781	-	209,781
TOTAL FUNDS	1,133,859	(629,303)	504,556

18. RELATED PARTY DISCLOSURES

The trust purchases candles for the church from Mybeewax, which is the trading name of a business of a son of trustee Sotirios Economou. Included within the Statement of Financial Activities are candle purchases from Mybeewax during the year totalling £14,863 (2022: £15,249).

During the year, the trust made donations amounting to £30,000 (2022: £Nil), to The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

Within other debtors falling due after more than one year there is a balance of £695,873 (2022: £76,263 other creditors) due from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

The Trustees of the Trust are also Trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Donations	332,616	264,695
Membership	3,280	3,125
Books	6,119	7,424
Other Functions	14,660	3,834
Candles	56,327	54,179
Services	81,440	85,315
Dinner and Dance	2,970	10,908
Ladies Auxiliary Functions	1,445	3,217
Greek Evenings	8,000	8,135
Icons	2,800	3,900
Collections	69,390	108,419
	579,047	553,151
Other income		
Other income	1,391	270
Total incoming resources	580,438	553,421
EXPENDITURE		
Raising donations and legacies		
Candles	20,230	21,140
Services	24,365	56,289
Dinner and dance	8,379	700
Ladies auxiliary functions	-	200
Books	470	2,034
Church Trip	3,500	-
	56,944	80,363
Other trading activities		
Opening stock	1,304	1,431
Interest payable	9	-
Closing stock	(747)	(1,304)
	566	127
Charitable activities		
Grants to institutions	33,500	13,677
Support costs		
Management		
Wages	126,029	125,189
Social security	6,675	7,194
Pensions	8,649	8,628
Rent and rates	12,818	12,783
Insurance	7,383	5,550
Light and heat	34,588	7,363
Telephone	2,753	2,469
Postage and stationery	7,845	5,132
Repairs and renewals	21,703	6,495
Computer expenses	4,720	4,793
Travelling	5,221	8,553
Accountancy Fees	3,500	3,000
Depreciation of tangible and heritage assets	670	210
	242,554	197,359

This page does not form part of the statutory financial statements

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Management		
Finance		
Bank charges	941	1,198
Governance costs		
Legal and professional fees	439	1,635
Total resources expended	<u>334,944</u>	<u>294,359</u>
Net income	<u>245,494</u>	<u>259,062</u>

Accounts

REGISTERED COMPANY NUMBER: 05059031 (England and Wales)
REGISTERED CHARITY NUMBER: 1108369

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2022

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**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and aims of the charity are:

To preserve and propagate the Christian Orthodox faith and traditions as contained in the Holy Scriptures, as practised in the life of the Church, as confirmed by the Ecumenical and local councils and as interpreted, preserved and taught by the Great Church of Christ, the Ecumenical Patriarchate of Constantinople.

To preserve the original language of the New Testament in Divine Worship and in the Ecclesiastical life of the faithful, and to minister to the people through canonical services conducted according to the order of the Great Church of Constantinople by canonical priests, and through sermons and through catechism and Greek Language Schools.

To establish schools for the teaching of Greek Orthodox education.

To receive into the Orthodox Christian faith, by Baptism or Charismatic, all those who freely decide and sincerely desire to adopt the Orthodox Christian faith, and to live in accordance with its spiritual and moral teaching.

To undertake charitable work for the benefit of those who need protection, assistance and medical care, to make grants to organisations (including schools and charities), to provide services (including care/counselling).

To support and to assist in the charitable objects of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The trustees are pleased to report that in their opinion the objectives were generally met.

Significant activities

The charity's significant activities are the Sunday services, weddings, christenings, dinner and dance functions.

Public benefit

The trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their function.

Volunteers

All trustees perform their duties on a voluntary basis. Ladies of the congregation help with ancillary duties, including community care, church functions and fundraising.

ACHIEVEMENT AND PERFORMANCE

The results for the financial year of the charity are shown in the annexed financial statements. The Trust managed to collect additional donations from followers for the new Church extension that is under development. In addition, the relaxation of rules of Covid 19 pandemic assisted the Church to increase the income as additional followers attending the Church.

The Trustees are optimistic that a further increase in donations received in the year end to 31st of December 2023 so that the new church extension to be finalised on time and with no financial constraints.

FINANCIAL REVIEW

Principal funding sources

The Charity generates income from a variety of sources, principally related to activities based in and around the Church. The majority of income is derived from donations, sales of candles, collections and fees for church services. In addition, the Charity normally organises two annual Dinner and Dances, and other functions throughout the year which generate additional income, however due to the pandemic no events were held and therefore the income dropped.

Review of Charity's financial position

The results of the Charity are set out on Page 5-11. The Trustees applied the same controls on expenses, but the financial statements show a surplus of £259,062 (2021: £59,030). The Trustees are confident that the expenditures will be reduced as the donations to the "The Twelve Apostles" will be minimised and safeguard the Charity's ability to generate forthcoming income. The donations for the year increased in total, as the members and the general public supported the Church's activities.

With effect from 1 July 2005 The Board agreed to accept delegation from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Charity Registration Number 1049541) that all the operations for the Charity including all income, hire and letting of the premises, making all payments for running and administration.

Reserves policy

The Trustees reserves policy is to retain surplus funds to maintain sufficient working capital for the charity and its related charity.

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FUTURE PLANS

The Community Board's aims are:

- A To attract younger members to our community.
- B To improve the church grounds.
- C To promote attendance at our Saturday morning services in English.
- D To find local accommodation suitable for community and pastoral needs.
- E To increase the capacity of the Church

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees of the charity who are also trustees of the unincorporated body The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541) must be members of the Community.

All members are eligible to stand for election. Applicants are appointed by voting and four are selected and appointed by his Eminence the Archbishop of Thyateira and Great Britain in consultation with the parish priest. The trustees will serve a term of two years. The trustees are familiar with the practical work of the charity. Due to Covid 19 pandemic the Archbishop extended the term of the trustees for another year.

Organisational structure

The charity is governed by its trustees who comprise the Community Board. The Community Board comprises the elected members of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The members of the charity are the persons serving on the Community Board. Each person who is a member of the Community Board shall, at the time of this appointment to the Community Board, become a member of the charity and on ceasing to be a member of the Community Board, for any reason, shall at the same time cease to be a member of the charity.

The Trustees meet ten times a year to administer the affairs of the charity. The Trustees elect a Chairman, a Vice-Chairman, a Treasurer and a Secretary to carry out day-to-day functions.

The presiding priest by virtue of his canonical ordination administers the priestly duties which consist in shepherding the Parish entrusted to his care, directing its orderly life, preserving its unity and keeping it faithful to its divine purpose.

The Trustees appoint sub-committees to develop, administer and promote fund raising, religious festivals and charitable causes.

Induction and training of new trustees

All trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the projections and recent financial performance of the charity. At the first board meeting the trustees will elect the Chair, Treasurer and Secretary. The Chair co-ordinates all the charity's activities including meetings, functions, fund raising committees and liaises with the priest and staff.

The Treasurer maintains the financial records, management reports, budgeting and the preparation of financial statements. The Secretary maintains the minutes and correspondence. All other trustees are on a rota for church services, candle sales, collections and fund raising.

Wider network

The charity is under the auspices of The Greek Archdiocese of Thyateira and Great Britain.

Related parties

The charity is governed by its trustees who are also elected members and trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire and donates a substantial amount of its surplus to the unincorporated body.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05059031 (England and Wales)

Registered Charity number

1108369

Registered office
Church Kentish Lane
Brookmans Park
Hatfield
Hertfordshire
AL9 6NG

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Archbishop Nikitas of Thyateira & Great Britain
D A Liveras
L Loizou
D Habeshis
Y Nicholas
M Pilina
S Mastrides - Deceased 23 June 2022
S A Savva
J Chronias
E Kritikos
C D Constantinou
S Economou
E David-Harmada - Resigned 15 May 2022
K Kyriakou
T Liouas
M Rodosthenous
S Spyrou

Archbishop
Management Trustee
Custodial Trustee-Chairman
Management Trustee
Custodial Trustee
Management Trustee
Management Trustee-Assistant Treasurer
Management Trustee-Secretary
Management Trustee
Management Trustee-Treasurer
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee

Company Secretary
Mr S A Savva

Independent Examiner
G Christoforou
AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

Solicitors
Nicholas & Co.
18 Wigmore Street
London
W1U 2RG

Bankers
Barclays Bank plc
33 Dares Lane
Potters Bar
EN6 1BA

CHARITABLE DONATIONS

During the year under review, the charity donated £13,677 (2021: £149,424) to charitable causes, including net donations £Nil (2021: £132,027) to the unincorporated charity The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (registered Charity No. 1049541), £5,000 (2021: £3,500) for Archdiocese of Thyateira Great Britain, £5,000 (2021: £Nil) for Ecumenical Patriarch Constantinople, £950 (2021: £Nil) for Essex Monastery and the balance to various charitable causes.

Approved by order of the board of trustees on 16 May 2023 and signed on its behalf by:

Mr L Loizou - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

Independent examiner's report to the trustees of The Greek Orthodox Community The Twelve Apostles Hertfordshire Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

G Christoforou
The Institute of Chartered Accountants in England and Wales

AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

16 May 2023

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	409,855	143,296	553,151	417,534
Other income		270	-	270	31,021
Total		410,125	143,296	553,421	448,555
EXPENDITURE ON					
Raising funds	3	80,490	-	80,490	51,158
Charitable activities	4				
Managing and Administering Charity		13,677	-	13,677	149,424
Other		200,192	-	200,192	188,943
Total		294,359	-	294,359	389,525
NET INCOME		115,766	143,296	259,062	59,030
RECONCILIATION OF FUNDS					
Total funds brought forward		121,872	6,500	128,372	69,342
TOTAL FUNDS CARRIED FORWARD		237,638	149,796	387,434	128,372

The notes form part of these financial statements

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	-	-	-	210
CURRENT ASSETS					
Stocks	12	1,304	-	1,304	1,431
Debtors	13	78,175	-	78,175	36,681
Cash at bank		165,193	226,059	391,252	101,505
		<u>244,672</u>	<u>226,059</u>	<u>470,731</u>	<u>139,617</u>
CREDITORS					
Amounts falling due within one year	14	(7,034)	(76,263)	(83,297)	(11,455)
NET CURRENT ASSETS		<u>237,638</u>	<u>149,796</u>	<u>387,434</u>	<u>128,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>237,638</u>	<u>149,796</u>	<u>387,434</u>	<u>128,372</u>
NET ASSETS		<u>237,638</u>	<u>149,796</u>	<u>387,434</u>	<u>128,372</u>
FUNDS	16				
Unrestricted funds				237,638	121,872
Restricted funds				149,796	6,500
TOTAL FUNDS				<u>387,434</u>	<u>128,372</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2023 and were signed on its behalf by:

Mr L Loizou - Trustee

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	295,208	39,713
Net cash provided by operating activities		<u>295,208</u>	<u>39,713</u>
Change in cash and cash equivalents in the reporting period		295,208	39,713
Cash and cash equivalents at the beginning of the reporting period	2	96,044	56,331
Cash and cash equivalents at the end of the reporting period	2	<u>391,252</u>	<u>96,044</u>

The notes form part of these financial statements

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	259,062	59,030
Adjustments for:		
Depreciation charges	210	210
Decrease in stocks	127	1,327
Increase in debtors	(41,494)	(13,666)
Increase/(decrease) in creditors	77,303	(7,188)
	<u>295,208</u>	<u>39,713</u>
Net cash provided by operations	<u>295,208</u>	<u>39,713</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Notice deposits (less than 3 months)	391,252	101,505
Overdrafts included in bank loans and overdrafts falling due within one year	-	(5,461)
	<u>391,252</u>	<u>96,044</u>
Total cash and cash equivalents	<u>391,252</u>	<u>96,044</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank	101,505	289,747	391,252
Bank overdraft	(5,461)	5,461	-
	<u>96,044</u>	<u>295,208</u>	<u>391,252</u>
Total	<u>96,044</u>	<u>295,208</u>	<u>391,252</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BASIS OF PREPARING THE FINANCIAL STATEMENTS

INCOME

EXPENDITURE

ALLOCATION AND APPORTIONMENT OF COSTS

TANGIBLE FIXED ASSETS

Fixtures and fittings - 20% on cost

STOCKS

TAXATION

TAXATION
The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

OTHER TRADING ACTIVITIES	2022	2021
	£	£
Donations	264,695	94,818
Membership	3,125	2,865
Books	7,424	5,643
Other Functions	3,834	16,153
Candles	54,179	50,851
Services	85,315	80,573
Dinner and Dance	10,908	-
Ladies Auxiliary Functions	3,217	3,106
Greek Evenings	8,135	-
Church Trip	-	2,190
Icons	3,900	62,880
Collections	108,419	98,455
	<u>553,151</u>	<u>417,534</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2022	2021
	£	£
Candles	21,140	15,550
Services	56,289	24,234
Dinner and dance	700	-
Ladies auxiliary functions	200	-
Books	2,034	5,573
Support costs	-	5,678
	<u>80,363</u>	<u>51,035</u>

OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Opening stock	1,431	1,554
Closing stock	(1,304)	(1,431)
	<u>127</u>	<u>123</u>
Aggregate amounts	<u>80,490</u>	<u>51,158</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Managing and Administering Charity	<u>13,677</u>

5. GRANTS PAYABLE

	2022	2021
	£	£
Managing and Administering Charity	<u>13,677</u>	<u>149,424</u>
The total grants paid to institutions during the year was as follows:		
	2022	2021
	£	£
Greek Orthodox Archdiocese of Thyateira and Great Britain	5,000	3,500
Essex Monastery	950	-
Other charities	7,727	145,924
	<u>13,677</u>	<u>149,424</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>197,359</u>	<u>1,198</u>	<u>1,635</u>	<u>200,192</u>

Support costs, included in the above, are as follows:

MANAGEMENT

	2022 Other resources expended £	2021 Total activities £
Wages	125,189	117,199
Social security	7,194	13,814
Pensions	8,628	13,246
Rent and rates	12,783	12,500
Insurance	5,550	5,211
Light and heat	7,363	7,387
Telephone	2,469	2,477
Postage and stationery	5,132	4,059
Repairs and renewals	6,495	3,933
Computer expenses	4,793	2,346
Travelling	8,553	8,604
Accountancy Fees	3,000	3,000
Depreciation of tangible and heritage assets	210	210
	<u>197,359</u>	<u>193,986</u>

FINANCE

	2022 Other resources expended £	2021 Total activities £
Bank charges	<u>1,198</u>	<u>431</u>

GOVERNANCE COSTS

	2022 Other resources expended £	2021 Total activities £
Legal fees	<u>1,635</u>	<u>204</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>210</u>	<u>210</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year Theodoros Liouas, a trustee of the company received £3,000 for his services as a Chanter of the Church. There were no other trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	125,189	117,199
Social security costs	7,194	13,814
Other pension costs	8,628	13,246
	<u>141,011</u>	<u>144,259</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Priests	2	2
Secretarial	1	1
Administrative	2	3
	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	417,534	-	417,534
Other income	31,021	-	31,021
Total	<u>448,555</u>	<u>-</u>	<u>448,555</u>
EXPENDITURE ON			
Raising funds	51,158	-	51,158
Charitable activities			
Managing and Administering Charity	149,424	-	149,424
Other	188,943	-	188,943
Total	<u>389,525</u>	<u>-</u>	<u>389,525</u>
NET INCOME	59,030	-	59,030
RECONCILIATION OF FUNDS			
Total funds brought forward	62,842	6,500	69,342
TOTAL FUNDS CARRIED FORWARD	<u>121,872</u>	<u>6,500</u>	<u>128,372</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11.	TANGIBLE FIXED ASSETS			Fixtures and fittings £
	COST			
	At 1 January 2022 and 31 December 2022			1,050
	DEPRECIATION			
	At 1 January 2022			840
	Charge for year			210
	At 31 December 2022			1,050
	NET BOOK VALUE			
	At 31 December 2022			-
	At 31 December 2021			210
12.	STOCKS			
		2022	2021	
		£	£	
	Stocks	1,304	1,431	
13.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2022	2021	
		£	£	
	Prepayments and accrued income	78,175	36,681	
14.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2022	2021	
		£	£	
	Bank loans and overdrafts (see note 15)	-	5,461	
	Social security and other taxes	3,868	2,969	
	Other creditors	76,929	525	
	Accrued expenses	2,500	2,500	
		83,297	11,455	
15.	LOANS			
	An analysis of the maturity of loans is given below:			
		2022	2021	
		£	£	
	Amounts falling due within one year on demand:			
	Bank overdrafts	-	5,461	
16.	MOVEMENT IN FUNDS			
		At 1.1.22	Net movement in funds	At 31.12.22
		£	£	£
	Unrestricted funds			
	GENERAL FUND	121,872	115,766	237,638
	Restricted funds			
	Church Extension	6,500	143,296	149,796
	TOTAL FUNDS	128,372	259,062	387,434

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	410,125	(294,359)	115,766
Restricted funds			
Church Extension	143,296	-	143,296
TOTAL FUNDS	553,421	(294,359)	259,062

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
GENERAL FUND	62,842	59,030	121,872
Restricted funds			
Church Extension	6,500	-	6,500
TOTAL FUNDS	69,342	59,030	128,372

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	448,555	(389,525)	59,030
TOTAL FUNDS	448,555	(389,525)	59,030

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
GENERAL FUND	62,842	174,796	237,638
Restricted funds			
Church Extension	6,500	143,296	149,796
TOTAL FUNDS	69,342	318,092	387,434

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	858,680	(683,884)	174,796
Restricted funds			
Church Extension	143,296	-	143,296
TOTAL FUNDS	<u>1,001,976</u>	<u>(683,884)</u>	<u>318,092</u>

17. RELATED PARTY DISCLOSURES

During the year, the trust made donations amounting to £Nil (2021: £132,027), to The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

The Trustees of the Trust are also Trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Other trading activities		
Donations	264,695	94,818
Membership	3,125	2,865
Books	7,424	5,643
Other Functions	3,834	16,153
Candles	54,179	50,851
Services	85,315	80,573
Dinner and Dance	10,908	-
Ladies Auxiliary Functions	3,217	3,106
Greek Evenings	8,135	-
Church Trip	-	2,190
Icons	3,900	62,880
Collections	108,419	98,455
	553,151	417,534
Other income		
Other income	270	31,021
Total incoming resources	553,421	448,555
EXPENDITURE		
Raising donations and legacies		
Candles	21,140	15,550
Services	56,289	24,234
Dinner and dance	700	-
Ladies auxiliary functions	200	-
Books	2,034	5,573
	80,363	45,357
Other trading activities		
Opening stock	1,431	1,554
Closing stock	(1,304)	(1,431)
	127	123
Charitable activities		
Grants to institutions	13,677	149,424
Support costs		
Management		
Wages	125,189	117,199
Social security	7,194	13,814
Pensions	8,628	13,246
Rent and rates	12,783	12,500
Insurance	5,550	5,211
Light and heat	7,363	7,387
Telephone	2,469	2,477
Postage and stationery	5,132	4,059
Repairs and renewals	6,495	3,933
Computer expenses	4,793	2,346
Travelling	8,553	8,604
Accountancy Fees	3,000	3,000
Fixtures and fittings	210	210
	197,359	193,986
Finance		
Bank charges	1,198	431

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Finance		
Governance costs		
Legal fees	1,635	204
Total resources expended	<u>294,359</u>	<u>389,525</u>
Net income	<u>259,062</u>	<u>59,030</u>

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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Detailed Statement of Financial Activities	12 to 13

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and aims of the charity are:

To preserve and propagate the Christian Orthodox faith and traditions as contained in the Holy Scriptures, as practised in the life of the Church, as confirmed by the Ecumenical and local councils and as interpreted, preserved and taught by the Great Church of Christ, the Ecumenical Patriarchate of Constantinople.

To preserve the original language of the New Testament in Divine Worship and in the Ecclesiastical life of the faithful, and to minister to the people through canonical services conducted according to the order of the Great Church of Constantinople by canonical priests, and through sermons and through catechism and Greek Language Schools.

To establish schools for the teaching of Greek Orthodox education.

To receive into the Orthodox Christian faith, by Baptism or Charismatic, all those who freely decide and sincerely desire to adopt the Orthodox Christian faith, and to live in accordance with its spiritual and moral teaching.

To undertake charitable work for the benefit of those who need protection, assistance and medical care, to make grants to organisations (including schools and charities), to provide services (including care/counselling).

To support and to assist in the charitable objects of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The trustees are pleased to report that in their opinion the objectives were generally met.

Significant activities

The charity's significant activities are the Sunday services, weddings, christenings, dinner and dance functions.

Public benefit

The trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their function.

Volunteers

All trustees perform their duties on a voluntary basis. Ladies of the congregation help with ancillary duties, including community care, church functions and fundraising.

ACHIEVEMENT AND PERFORMANCE

The results for the financial year of the charity are shown in the annexed financial statements. The Trustees have acknowledged that this year has been a difficult year due to the pandemic, however the Trust managed to collect additional donations from followers for the icons of the Church and the new church extension that is due to start in August 2022.

The Trustees hope to see an increase in donations received in the year end to 31st of December 2022 so that the new church extension to be finalised on time and with no financial constraints.

FINANCIAL REVIEW

Principal funding sources

The Charity generates income from a variety of sources, principally related to activities based in and around the Church. The majority of income is derived from donations, sales of candles, collections and fees for church services. In addition, the Charity normally organises two annual Dinner and Dances, and other functions throughout the year which generate additional income, however due to the pandemic no events were held and therefore the income dropped.

Review of Charity's financial position

The results of the Charity are set out on Page 5-11. The Trustees applied the same controls on expenses, but the financial statements show a surplus of £64,709 (2020: £53,816). The Trustees are confident that the expenditures will be reduced as the donations to the "The Twelve Apostles" will be minimised and safeguard the Charity's ability to generate forthcoming income. The donations for the year increased in total, as the members and the general public supported the Church's activities.

With effect from 1 July 2005 The Board agreed to accept delegation from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Charity Registration Number 1049541) that all the operations for the Charity including all income, hire and letting of the premises, making all payments for running and administration.

Reserves policy

The Trustees reserves policy is to retain surplus funds to maintain sufficient working capital for the charity and its related charity.

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FUTURE PLANS

The Community Board's aims are:

- A To attract younger members to our community.
- B To improve the church grounds.
- C To promote attendance at our Saturday morning services in English.
- D To find local accommodation suitable for community and pastoral needs.
- E To increase the capacity of the Church

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees of the charity who are also trustees of the unincorporated body The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541) must be members of the Community.

All members are eligible to stand for election. Applicants are appointed by voting and four are selected and appointed by his Eminence the Archbishop of Thyateira and Great Britain in consultation with the parish priest. The trustees will serve a term of two years. The trustees are familiar with the practical work of the charity. Due to Covid 19 pandemic the Archbishop extended the term of the trustees for another year.

Organisational structure

The charity is governed by its trustees who comprise the Community Board. The Community Board comprises the elected members of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No.1049541).

The members of the charity are the persons serving on the Community Board. Each person who is a member of the Community Board shall, at the time of this appointment to the Community Board, become a member of the charity and on ceasing to be a member of the Community Board, for any reason, shall at the same cease to be a member of the charity.

The Trustees meet ten times a year to administer the affairs of the charity. The Trustees elect a Chairman, a Vice-Chairman, a Treasurer and a Secretary to carry out day-to-day functions.

The presiding priest by virtue of his canonical ordination administers the priestly duties which consist in shepherding the Parish entrusted to his care, directing its orderly life, preserving its unity and keeping it faithful to its divine purpose.

The Trustees appoint sub-committees to develop, administer and promote fund raising, religious festivals and charitable causes.

Induction and training of new trustees

All trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the projections and recent financial performance of the charity. At the first board meeting the trustees will elect the Chair, Treasurer and Secretary. The Chair co-ordinates all the charity's activities including meetings, functions, fund raising committees and liaises with the priest and staff.

The Treasurer maintains the financial records, management reports, budgeting and the preparation of financial statements. The Secretary maintains the minutes and correspondence. All other trustees are on a rota for church services, candle sales, collections and fund raising.

Wider network

The charity is under the auspices of The Greek Archdiocese of Thyateira and Great Britain.

Related parties

The charity is governed by its trustees who are also elected members and trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire and donates a substantial amount of its surplus to the unincorporated body.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05059031 (England and Wales)

Registered Charity number

1108369

Registered office

Church Kentish Lane
Brookmans Park
Hatfield
Hertfordshire
AL9 6NG

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Archbishop Nikitas of Thyateira & Great Britain
D A Liveras
L Lolzou
D Habeshis
Y Nicholas
M Pilinas
S Mavrides - Deceased 23 June 2022
S A Sawva
L Christodoulou - Resigned 7 November 2021
A Kyprianides - Resigned 7 November 2021
A C Michael - Resigned 7 November 2021
J Chronias
E Kritikos
C D Constantinou
S Economou
E David-Harmanda - Resigned 15 May 2022
K Kyriakou - Appointed 7 November 2021
T Lioukas - Appointed 7 November 2021
M Rodosthenous - Appointed 7 November 2021
S Spyrou - Appointed 7 November 2021

Archbishop
Management Trustee
Custodial Trustee-Chairman
Management Trustee
Custodial Trustee
Management Trustee
Management Trustee-Assistant Treasurer
Management Trustee-Secretary
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee-Treasurer
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee

Company Secretary

Mr S A Sawva

Independent Examiner

G Christoforou
Institute of Chartered Accountants In England and Wales
AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

Solicitors

Nicholas & Co.
18 Wigmore Street
London
W1U 2RG

Bankers

Barclays Bank plc
33 Dares Lane
Potters Bar
EN6 1BA

CHARITABLE DONATIONS

During the year under review, the charity donated £149,424 (2020: £66,262) to charitable causes, including net donations £132,027 (2020: £55,186) to the unincorporated charity The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (registered Charity No. 1049541), £3,500 (2020: £8,035) for Archdiocese of Thyateira Great Britain and the balance to various charitable causes.

Approved by order of the board of trustees on 20 September 2022 and signed on its behalf by:

Mr L Lolzou - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

Independent examiner's report to the trustees of The Greek Orthodox Community The Twelve Apostles Hertfordshire Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

G Christoforou
Institute of Chartered Accountants in England and Wales
AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

20 September 2022

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	417,534	-	417,534	298,510
Other income		31,021	-	31,021	34,574
Total		<u>448,555</u>	<u>-</u>	<u>448,555</u>	<u>333,084</u>
EXPENDITURE ON					
Raising funds	3	51,158	-	51,158	23,075
Charitable activities					
Managing and Administering Charity		149,424	-	149,424	256,193
Other		188,943	-	188,943	-
Total		<u>389,525</u>	<u>-</u>	<u>389,525</u>	<u>279,268</u>
NET INCOME		59,030	-	59,030	53,816
RECONCILIATION OF FUNDS					
Total funds brought forward		62,842	6,500	69,342	15,526
TOTAL FUNDS CARRIED FORWARD		<u>121,872</u>	<u>6,500</u>	<u>128,372</u>	<u>69,342</u>

THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	210	-	210	420
CURRENT ASSETS					
Stocks	10	1,431	-	1,431	2,758
Debtors	11	36,681	-	36,681	23,015
Cash at bank		95,005	6,500	101,505	56,331
		<u>133,117</u>	<u>6,500</u>	<u>139,617</u>	<u>82,104</u>
CREDITORS					
Amounts falling due within one year	12	(11,455)	-	(11,455)	(13,182)
NET CURRENT ASSETS		<u>121,662</u>	<u>6,500</u>	<u>128,162</u>	<u>68,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>121,872</u>	<u>6,500</u>	<u>128,372</u>	<u>69,342</u>
NET ASSETS		<u>121,872</u>	<u>6,500</u>	<u>128,372</u>	<u>69,342</u>
FUNDS	14				
Unrestricted funds				121,872	62,842
Restricted funds				<u>6,500</u>	<u>6,500</u>
TOTAL FUNDS				<u>128,372</u>	<u>69,342</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 September 2022 and were signed on its behalf by:

Mr L Loizou - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BASIS OF PREPARING THE FINANCIAL STATEMENTS

INCOME

EXPENDITURE

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are allocated as general operating expenses unless they are in regard to specific activities generating income, in which case they are then allocated according to specific cost type.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Donations	94,818	153,344
Membership	2,865	2,920
Books	5,643	3,889
Other Functions	16,153	849
Candles	50,851	31,495
Services	80,573	49,625
Dinner and Dance	-	2,015
Ladies Auxiliary Functions	3,106	2,100
Church Trip	2,190	3,390
Icons	62,880	37,120
Collections	98,455	11,766
	<u>417,534</u>	<u>298,510</u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2021	2020
	£	£
Candles	15,550	7,078
Services	24,234	14,595
Books	5,573	1,222
Support costs	5,678	-
	<u>51,035</u>	<u>22,895</u>

4. GRANTS PAYABLE

	2021	2020
	£	£
Managing and Administering Charity	<u>149,424</u>	<u>66,262</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Greek Orthodox Archdiocese of Thyateira and Great Britain	3,500	8,035
Other charities	<u>145,924</u>	<u>58,227</u>
	<u>149,424</u>	<u>66,262</u>

5. NET INCOME/(EXPENDITURE)

Net Income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>210</u>	<u>210</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Priests	2	2
Secretarial	1	1
Administrative	3	3
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	298,510	-	298,510
Other income	<u>28,074</u>	<u>6,500</u>	<u>34,574</u>
Total	<u>326,584</u>	<u>6,500</u>	<u>333,084</u>
EXPENDITURE ON			
Raising funds	23,075	-	23,075

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Managing and Administering Charity	256,193	-	256,193
Total	<u>279,268</u>	<u>-</u>	<u>279,268</u>
NET INCOME	47,316	6,500	53,816
RECONCILIATION OF FUNDS			
Total funds brought forward	15,526	-	15,526
TOTAL FUNDS CARRIED FORWARD	<u><u>62,842</u></u>	<u><u>6,500</u></u>	<u><u>69,342</u></u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2021 and 31 December 2021	1,050
DEPRECIATION	
At 1 January 2021	630
Charge for year	210
At 31 December 2021	840
NET BOOK VALUE	
At 31 December 2021	210
At 31 December 2020	420

10. STOCKS

	2021 £	2020 £
Stocks	<u>1,431</u>	<u>2,758</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	-	5,514
Prepayments and accrued income	<u>36,681</u>	<u>17,501</u>
	<u><u>36,681</u></u>	<u><u>23,015</u></u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 13)	5,461	-
Social security and other taxes	2,969	2,920
Other creditors	525	1,512
Accrued expenses	2,500	8,750
	<u>11,455</u>	<u>13,182</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>5,461</u>	<u>-</u>

14. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
GENERAL FUND	62,842	59,030	121,872
Restricted funds			
Church Extension	6,500	-	6,500
TOTAL FUNDS	<u>69,342</u>	<u>59,030</u>	<u>128,372</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
GENERAL FUND	448,555	(389,525)	59,030
TOTAL FUNDS	<u>448,555</u>	<u>(389,525)</u>	<u>59,030</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
GENERAL FUND	15,526	47,316	62,842
Restricted funds			
Church Extension	-	6,500	6,500
TOTAL FUNDS	<u>15,526</u>	<u>53,816</u>	<u>69,342</u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	326,584	(279,268)	47,316
Restricted funds			
Church Extension	6,500	-	6,500
TOTAL FUNDS	<u>333,084</u>	<u>(279,268)</u>	<u>53,816</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
GENERAL FUND	15,526	106,346	121,872
Restricted funds			
Church Extension	-	6,500	6,500
TOTAL FUNDS	<u>15,526</u>	<u>112,846</u>	<u>128,372</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	775,139	(668,793)	106,346
Restricted funds			
Church Extension	6,500	-	6,500
TOTAL FUNDS	<u>781,639</u>	<u>(668,793)</u>	<u>112,846</u>

15. RELATED PARTY DISCLOSURES

During the year, the trust made donations amounting to £132,027 (2020: £55,186), to The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

The Trustees of the Trust are also Trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Other trading activities		
Donations	94,818	153,341
Membership	2,865	2,920
Books	5,643	3,889
Other Functions	16,153	849
Candles	50,851	31,495
Services	80,573	49,625
Dinner and Dance	-	2,015
Ladies Auxiliary Functions	3,106	2,100
Church Trip	2,190	3,390
Icons	62,880	37,120
Collections	98,455	11,766
	417,534	298,510
Other income		
Other income	31,021	28,074
Restricted funds	-	6,500
	31,021	34,574
Total incoming resources	448,555	333,084
EXPENDITURE		
Raising donations and legacies		
Candles	15,550	7,078
Services	24,234	14,595
Books	5,573	1,222
	45,357	22,895
Other trading activities		
Opening stock	1,554	2,938
Closing stock	(1,431)	(2,758)
	123	180
Charitable activities		
Grants to Institutions	149,424	66,262
Support costs		
Management		
Wages	117,199	123,248
Social security	13,814	6,388
Pensions	13,246	8,359
Rent and rates	12,500	12,558
Insurance	5,211	4,890
Light and heat	7,387	5,910
Telephone	2,477	2,252
Postage and stationery	4,059	4,593
Repairs and renewals	3,933	6,489
Computer expenses	2,346	2,888
Travelling	8,604	7,988
Gifts for volunteers	-	657
Accountancy Fees	3,000	3,000
Fixtures and fittings	210	210
	193,986	189,430
Finance		
Bank charges	431	481
Governance costs		
Legal fees	204	20

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Total resources expended	<u>389,525</u>	<u>279,268</u>
Net income	<u><u>59,030</u></u>	<u><u>53,816</u></u>

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and aims of the charity are:

To preserve and propagate the Christian Orthodox faith and traditions as contained in the Holy Scriptures, as practised in the life of the Church, as confirmed by the Ecumenical and local councils and as interpreted, preserved and taught by the Great Church of Christ, the Ecumenical Patriarchate of Constantinople.

To preserve the original language of the New Testament in Divine Worship and in the Ecclesiastical life of the faithful, and to minister to the people through canonical services conducted according to the order of the Great Church of Constantinople by canonical priests, and through sermons and through catechism and Greek Language Schools.

To establish schools for the teaching of Greek Orthodox education.

To receive into the Orthodox Christian faith, by Baptism or Charismatic, all those who freely decide and sincerely desire to adopt the Orthodox Christian faith, and to live in accordance with its spiritual and moral teaching.

To undertake charitable work for the benefit of those who need protection, assistance and medical care, to make grants to organisations (including schools and charities), to provide services (including care/counselling).

To support and to assist in the charitable objects of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541).

The trustees are pleased to report that in their opinion the objectives were generally met.

Significant activities

The charity's significant activities are the Sunday services, weddings, christenings, dinner and dance functions.

Public benefit

The trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their function.

Volunteers

All trustees perform their duties on a voluntary basis. Ladies of the congregation help with ancillary duties, including community care, church functions and fundraising.

ACHIEVEMENT AND PERFORMANCE

The results for the financial year of the charity are shown in the annexed financial statements. The Trustees have acknowledged that this year has been partially difficult in regards of collecting donations from followers. The reduction is mainly attributed to the Covid 19 pandemic, uncertainty of the economy, family life expense increases, less disposable income, the strain businesses have felt and the largest donors not contributing as much.

The Trustees hope to see an increase in donations received in the year end to 31st of December 2021.

FINANCIAL REVIEW

Principal funding sources

The Charity generates income from a variety of sources, principally related to activities based in and around the Church. The majority of income is derived from donations, sales of candles, collections and fees for church services. In addition, the Charity normally organises two annual Dinner and Dances, and other functions throughout the year which generate additional income, however due to the pandemic no events were held and therefore the income dropped.

Review of Charity's financial position

The results of the Charity are set out on Page 5-11. The Trustees applied the same controls on expenses, but the financial statements show a surplus of £53,816 (2019: deficit of £6,971). The Trustees are confident that the expenditures will be reduced as the donations to the "The Twelve Apostles" will be minimised and safeguard the Charity's ability to generate forthcoming income. The donations for the year increased in total, as the members and the general public supported the Church's activities.

With effect from 1 July 2005 The Board agreed to accept delegation from The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Charity Registration Number 1049541) that all the operations for the Charity including all income, hire and letting of the premises, making all payments for running and administration.

Reserves policy

The Trustees reserves policy is to retain surplus funds to maintain sufficient working capital for the charity and its related charity.

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

FUTURE PLANS

The Community Board's aims are:

- A To attract younger members to our community.
- B To improve the church grounds.
- C To promote attendance at our Saturday morning services in English.
- D To find local accommodation suitable for community and pastoral needs.
- E To increase the capacity of the Church

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees of the charity who are also trustees of the unincorporated body The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No:1049541) must be members of the Community.

All members are eligible to stand for election. Applicants are appointed by voting and four are selected and appointed by his Eminence the Archbishop of Thyateira and Great Britain in consultation with the parish priest. The trustees will serve a term of two years. The trustees are familiar with the practical work of the charity. Due to Covid 19 pandemic the Archbishop extended the term of the trustees for another year.

Organisational structure

The charity is governed by its trustees who comprise the Community Board. The Community Board comprises the elected members of the unincorporated body known as The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (Registered Charity No.1049541).

The members of the charity are the persons serving on the Community Board. Each person who is a member of the Community Board shall, at the time of this appointment to the Community Board, become a member of the charity and on ceasing to be a member of the Community Board, for any reason, shall at the same time cease to be a member of the charity.

The Trustees meet ten times a year to administer the affairs of the charity. The Trustees elect a Chairman, a Vice-Chairman, a Treasurer and a Secretary to carry out day-to-day functions.

The presiding priest by virtue of his canonical ordination administers the priestly duties which consist in shepherding the Parish entrusted to his care, directing its orderly life, preserving its unity and keeping it faithful to its divine purpose.

The Trustees appoint sub-committees to develop, administer and promote fund raising, religious festivals and charitable causes.

Induction and training of new trustees

All trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the projections and recent financial performance of the charity. At the first board meeting the trustees will elect the Chair, Treasurer and Secretary. The Chair co-ordinates all the charity's activities including meetings, functions, fund raising committees and liaises with the priest and staff.

The Treasurer maintains the financial records, management reports, budgeting and the preparation of financial statements. The Secretary maintains the minutes and correspondence. All other trustees are on a rota for church services, candle sales, collections and fund raising.

Wider network

The charity is under the auspices of The Greek Archdiocese of Thyateira and Great Britain.

Related parties

The charity is governed by its trustees who are also elected members and trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire and donates a substantial amount of its surplus to the unincorporated body.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05059031 (England and Wales)

Registered Charity number

1108369

Registered office

Church Kentish Lane
Brookmans Park
Hatfield
Hertfordshire
AL9 6NG

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Archbishop Nikitas of Thyateira & Great Britain
Mr D A Liveras
Mr L Lolzou
Mr D Habeshis
Mrs Y Nicholas
Mr M Pilinas
Mr S Mastrides
Mr S A Savva
Mr L Christodoulou
Mr A Kyprianides
Mr A C Michael
Mr J Chronias
Mrs C D Constantinou
Mr E Kritikos
Mr S Economou

Archbishop
Custodial Trustee
Custodial Trustee
Custodial Trustee
Custodial Trustee
Management Trustee-Chairman
Management Trustee-Assistant Treasurer
Management Trustee-Secretary
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee
Management Trustee-Treasurer
Management Trustee

Company Secretary

S A Savva

Independent Examiner

G Christoforou
Institute of Chartered Accountants In England and Wales
AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

Solicitors

Nicholas & Co.
18 Wigmore Street
London
W1U 2RG

Bankers

Barclays Bank plc
33 Darkes Lane
Potters Bar
EN6 1BA

CHARITABLE DONATIONS

During the year under review, the charity donated £56,261 (2019: £90,208) to charitable causes, including net donations £55,186 (2019: £60,000) to the unincorporated charity The Greek Orthodox Community "The Twelve Apostles" Hertfordshire (registered Charity No. 1049541), £8,035 (2019: £8,700) for Archdiocese of Thyateira Great Britain, £Nil (2019: £10,000) to Xenophontos Monastery and the balance to various charitable causes.

Approved by order of the board of trustees on 21 September 2021 and signed on its behalf by:

M Pilinas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

Independent examiner's report to the trustees of The Greek Orthodox Community The Twelve Apostles Hertfordshire Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

G Christoforou
Institute of Chartered Accountants in England and Wales
AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

21 September 2021

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	298,510	-	298,510	345,420
Other Income		28,074	6,500	34,574	-
Total		326,584	6,500	333,084	345,420
EXPENDITURE ON					
Raising funds		23,075	-	23,075	68,934
Charitable activities					
Managing and Administering Charity		256,193	-	256,193	283,457
Total		279,268	-	279,268	352,391
NET INCOME/(EXPENDITURE)		47,316	6,500	53,816	(6,971)
RECONCILIATION OF FUNDS					
Total funds brought forward		15,526	-	15,526	22,497
TOTAL FUNDS CARRIED FORWARD		62,842	6,500	69,342	15,526

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	420	-	420	630
CURRENT ASSETS					
Stocks	9	2,758	-	2,758	2,938
Debtors	10	23,015	-	23,015	18,028
Cash at bank and in hand		49,831	6,500	56,331	125
		<u>75,604</u>	<u>6,500</u>	<u>82,104</u>	<u>21,091</u>
CREDITORS					
Amounts falling due within one year	11	(13,182)	-	(13,182)	(6,195)
NET CURRENT ASSETS		<u>62,422</u>	<u>6,500</u>	<u>68,922</u>	<u>14,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,842</u>	<u>6,500</u>	<u>69,342</u>	<u>15,526</u>
NET ASSETS/(LIABILITIES)		<u>62,842</u>	<u>6,500</u>	<u>69,342</u>	<u>15,526</u>
FUNDS	13				
Unrestricted funds				62,842	15,526
Restricted funds				6,500	-
TOTAL FUNDS				<u>69,342</u>	<u>15,526</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2021 and were signed on its behalf by:

M Pilinas - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BASIS OF PREPARING THE FINANCIAL STATEMENTS

INCOME

EXPENDITURE

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Donations	153,341	117,802
Membership	2,920	2,476
Books	3,889	3,351
Other Functions	849	4,200
Candles	31,495	55,488
Services	49,625	74,745
Dinner and Dance	2,015	19,065
Ladies Auxiliary Functions	2,100	7,925
Greek Evenings	-	7,870
Church Trip	3,390	20,480
Icons	37,120	-
Collections	11,766	32,018
	298,510	345,420

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. GRANTS PAYABLE

	2020	2019
	£	£
Managing and Administering Charity	66,262	90,208
	<u>66,262</u>	<u>90,208</u>
The total grants paid to institutions during the year was as follows:		
	2020	2019
	£	£
Other charities	66,262	90,208
	<u>66,262</u>	<u>90,208</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	210	210
	<u>210</u>	<u>210</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Priests	2	2
Secretarial	1	1
Administrative	3	3
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	345,420	-	345,420
EXPENDITURE ON			
Raising funds	68,934	-	68,934
Charitable activities			
Managing and Administering Charity	283,457	-	283,457
Total	<u>352,391</u>	<u>-</u>	<u>352,391</u>
NET INCOME/(EXPENDITURE)	(6,971)	-	(6,971)
RECONCILIATION OF FUNDS			
Total funds brought forward	22,497	-	22,497
TOTAL FUNDS CARRIED FORWARD	<u>15,526</u>	<u>-</u>	<u>15,526</u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2020 and 31 December 2020	1,050
DEPRECIATION	
At 1 January 2020	420
Charge for year	210
At 31 December 2020	630
NET BOOK VALUE	
At 31 December 2020	420
At 31 December 2019	630

9. STOCKS

	2020 £	2019 £
Stocks	2,758	2,938

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	5,514	-
Prepayments and accrued income	17,501	18,028
	23,015	18,028

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 12)	-	276
Social security and other taxes	2,920	2,913
Other creditors	1,512	506
Accrued expenses	8,750	2,500
	13,182	6,195

12. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	276

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
GENERAL FUND	15,526	47,316	62,842
Restricted funds			
Church Extension	-	6,500	6,500
TOTAL FUNDS	15,526	53,816	69,342

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	326,584	(279,268)	47,316
Restricted funds			
Church Extension	6,500	-	6,500
TOTAL FUNDS	<u>333,084</u>	<u>(279,268)</u>	<u>53,816</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
GENERAL FUND	22,497	(6,971)	15,526
TOTAL FUNDS	<u>22,497</u>	<u>(6,971)</u>	<u>15,526</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	345,420	(352,391)	(6,971)
TOTAL FUNDS	<u>345,420</u>	<u>(352,391)</u>	<u>(6,971)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
GENERAL FUND	22,497	40,345	62,842
Restricted funds			
Church Extension	-	6,500	6,500
TOTAL FUNDS	<u>22,497</u>	<u>46,845</u>	<u>69,342</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL FUND	672,004	(631,659)	40,345
Restricted funds			
Church Extension	6,500	-	6,500
TOTAL FUNDS	<u>678,504</u>	<u>(631,659)</u>	<u>46,845</u>

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

14. RELATED PARTY DISCLOSURES

During the year, the trust made donations amounting to £55,186 (2019: £60,000), to The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

The Trustees of the Trust are also Trustees of The Greek Orthodox Community "The Twelve Apostles" Hertfordshire.

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Other trading activities		
Donations	153,341	117,802
Membership	2,920	2,476
Books	3,889	3,351
Other Functions	849	4,200
Candles	31,495	55,488
Services	49,625	74,745
Dinner and Dance	2,015	19,065
Ladies Auxiliary Functions	2,100	7,925
Greek Evenings	-	7,870
Church Trip	3,390	20,480
Icons	37,120	-
Collections	11,766	32,018
	298,510	345,420
Other income		
Other Income	28,074	-
Restricted funds	6,500	-
	34,574	-
Total incoming resources	333,084	345,420
EXPENDITURE		
Raising donations and legacies		
Candles	7,078	19,263
Services	14,595	15,678
Dinner and dance	-	11,251
Ladies auxiliary functions	-	610
Books	1,222	678
Greek Evenings	-	898
Church Trip	-	19,899
	22,895	68,277
Other trading activities		
Opening stock	2,938	3,536
Interest payable	-	59
Closing stock	(2,758)	(2,938)
	180	657
Charitable activities		
Grants to Institutions	66,262	90,208
Support costs		
Management		
Wages	123,248	124,413
Social security	6,388	2,720
Pensions	8,359	8,137
Rent and rates	12,558	12,759
Insurance	4,890	4,326
Light and heat	5,910	9,148
Telephone	2,252	2,260
Postage and stationery	4,593	6,694
Sundries	-	78
Repairs and renewals	6,489	8,234
Computer expenses	2,888	2,627
Travelling	7,988	6,170
Gifts for volunteers	657	1,035
Carried forward	186,220	188,601

**THE GREEK ORTHODOX COMMUNITY THE TWELVE
APOSTLES HERTFORDSHIRE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Management		
Brought forward	186,220	188,601
Accountancy Fees	3,000	3,400
Trustee training	-	181
Fixtures and fittings	210	210
	189,430	192,392
Finance		
Bank charges	481	713
Governance costs		
Legal fees	20	144
	279,268	352,391
Total resources expended		
Net income/(expenditure)	53,816	(6,971)