

CYPRIOT COMMUNITY CENTRE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2022

INDEX TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

| | Pages |
|-----------------------------------|---------|
| General Information | 1 |
| Report of Trustees | 2 - 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Statement of Cash Flows | 9 |
| Notes to the Financial Statements | 10 - 16 |

CYPRIOT COMMUNITY CENTRE

GENERAL INFORMATION

TRUSTEES

Under the terms of the trust deed the persons elected to the executive governing board, are automatically appointed to the board of trustees as well:

The members appointed to the governing board, and the Board of Trustees were as follows:

| <u>Position Held</u> | <u>As of 31st March 2022</u> |
|----------------------|------------------------------|
| Chair | Susie Constantinides MBE |
| Treasurer | Bambos Charalambous |
| Vice-Chair | Andreas Savvides |
| Vice-Chair | Fotini Tsioupra |
| Vice-Chair | Gokay Ucar |
| Executive Member | Munur Egemensoy |
| Executive Member | Andreas Georgiou |
| Executive Member | Demetris Georgiou |
| Executive Member | Ergun Kilic |
| Executive Member | George Theodoulou |

MANAGER Christalla Evdokimou

CHARITY REGISTRATION NUMBER: 1112762

DATE OF REGISTRATION 18th January 2006

REGISTERED ADDRESS
Earlham Grove
Wood Green
London
N22 5HJ

TELEPHONE NUMBER 020 8881 2329

EMAIL cycc6363@gmail.com

WEBSITE www.cypriotcentre.com

INDEPENDENT EXAMINER
S. Francis-Joseph FCCA
Anthony Joseph & Co. Limited
Chartered Certified Accountants
Business & Technology Centre
Bessemer Drive
Stevenage, Herts. SG1 3DX

ACCOUNTANTS
Alexander Associates
Chartered Accountants
24A Aldermans Hill,
Palmers Green
London N13 4PN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED
31st March 2022

The Trustees present their Report along with the Financial Statements of the charity for the year ended 31st March 2022.

The Trust is an unincorporated trust, constituted under a trust deed dated 18th January 2006, and registered as a charity (Charity Number 1112762). Appointment of the Trustees is detailed in the Charity's governing document.

Prior to its constitution under the above trust deed and its registration as a charity, the Cypriot Community Centre has been serving the needs of the community for 42 years as a non-profit-making organisation, and continuity and accountability have been our main strengths. Annual Accounts have been audited since the Centre's inception in 1979 as a voluntary organisation.

The financial statements have been prepared in accordance with the accounting policies set out on page 9 of the accounts.

The Pandemic

By the end of the financial year 31st March 2022, we concentrated on repairing the devastation caused by the Pandemic, along with the whole of the UK.

As the CCC self-generates its income mainly via Lettings and Catering which normally support all its Services, Facilities, Activities and Overheads, our Centre Manager concentrated on building back these income streams.

Meals-on-Wheels

This was the first service to be maintained by our Centre Manager, Christalla Evdokimou, during the Pandemic. Members are reminded that this was extended from Haringey to Enfield. This has always been invaluable to support the vulnerable Elderly/Disabled isolated at home. Apart from the nutritional value, this is often the only contact they have with the community which also affords safety.

We remind Members that this important Service runs at a loss and is subsidised by the CCC's other Income streams.

Day Care Service

As all the clients of the Day Care Service were over 70 years of age they were also immediately isolated at home. They were quickly added to the MoW Service for freshly cooked meals. Additionally, this was because many clients also had Dementia and in no way were they able to cook for themselves, neither to defrost, etc. safely. The Day Service opened and closed several times, following the Council's guidelines, finally re-opening in the Autumn of 2021..

During 2021, helping them with shopping, liaising with chemists etc. was taken on board. In addition, keeping them informed and also where there were equally elderly Carers, was vital in order to avoid stress and anxiety. This was a "Befriending Service"

Unfortunately, the **Drop-In/Social Cafe/Lounge** had to close for COVID 19 purposes and as directed by the Government.

Our **Advice/Advocacy Service** continued throughout with our Advice Officer initially working from home and accessing his office for vital photocopying, e.g. of documents, etc. Demand for help increased during this period as most clients were unable to use electronic equipment or have the language skills to do so. We are grateful to Haringey Council for extending the contract for this service into the new financial year. The Service is invaluable to those who are unable to receive Advice elsewhere in the borough..

Hygiene

Christalla continued to instal and maintain hygienic measure, undertake risk assessments throughout the Centre, in each specific working area, e.g. the Kitchen, devised ways of delivering food safely. protecting all – the Community and Staff. Additional hygiene measures were the purchase of sanitisers, masks, gloves, signage, acrylic screens to separate Clients and Staff, etc.

Staffing

Whilst we were able to furlough certain staff, others remained to continue the services. The most essential was our Centre Manager Christalla Evdokimou, who directed all the services, supervised the remaining staff, ensuring the vital running of the CCC.. To maintain continuity, Christalla did not take even one day off.. We had to replace our Kitchen Staff with professional and volunteer Catering workers to keep the service going. Our Day Services Manager, Christina Kalou, voluntarily managed the Befriending and other relevant Services to support the elderly at home.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED
31ST MARCH 2022

Income/Expenditure

Whilst our Income diminished, our Expenditure for Overheads, Insurances, Contracts, Employers' NI had still to be met during this year. One area of need we knew we would have to repair, etc. and needed costing, perhaps in the new financial year, was that of our air conditioning, mainly affecting our banqueting hall and the lounge areas.

Refurbishment

With the next financial year in mind and the need to plan for our self-generating income as soon as possible via Lettings, our Manager took the opportunity to renovate the Main Hall, Banqueting Area. As we entered the new Financial year, this has proved to be absolutely vital and successful. The continuation of this refurbishment, fixtures and fittings will continue throughout the new financial year.

Donations

We had a good response from the community via Donations which we greatly appreciate.

Grants

We spent the whole year applying for Grants to sustain our work. This has been enormously time-consuming but we are immensely grateful to all our Funders for their understanding of our invaluable work and the need to support it throughout 2021 and into 2022. -

Survival and maintenance of its Services have been the Key notes of the Cypriot Community Centre's work in the financial year 2021/2022.

On behalf of the Trustees, the Chair, Treasurer and one of the Vice-Chairs met regularly with the Centre Manager to ensure and support her excellent smooth running of the Centre.

Trustees continue to carry out the aims of the Cypriot Community Centre for the public benefit, within the definition of the Charity's objectives and the Charity Commission guidance on charities public benefit duties. .

One-Stop Centre & Services – Inclusive and not Exclusive

Despite the difficulties, the Cypriot Community Centre continued to be a Unique "One-Stop Centre" where users could benefit from a holistic approach to receiving services, providing language and cultural support to ensure that users received appropriate services, during the pandemic.. The CCC is also **Inclusive** and not **Exclusive** in that we provided services, facilities, etc. for residents who were from **any ethnic background** and, where possible, could take advantage of our services.

Contracts - We have renewed appropriate contracts for the maintenance, care and safety of the building, e.g., lift, fire alarm, fire extinguishers, many of which were originally funded by Haringey Council but are now totally paid for by the Cypriot Centre itself. In addition, we have carried out essential works, repairs, improvements, and refurbishment as necessary and in obtaining new and necessary licences and contracts as appropriate.

Despite the Pandemic, all income generation areas have improved on the previous financial year – in the Lettings and Catering areas. This has been due to the work of our Manager, Christalla Evdokimou, who concentrated on increasing the quantity of use of our Lettings, in parallel with the quality. This was also due to increased Publicity.

In addition, we have also carried out the most essential Repairs & Renewals which were not carried out in previous years but had become a priority by 2020/2021.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED
31st March 2022

Reserves/Risks/Works/Health & Safety - In 2020/21 we had to “dip into” the Building & Disabilities Reserve Fund to cope with the loss of revenue, e.g., to provide for new boilers. We will continue to monitor the level of our reserves, to continue to provide the services to meet our priorities and objectives. The Trustees periodically review the risks associated to the organisation and will act to put in place systems to mitigate this.

Wear and tear over 43 years have taken their toll on all our Health & Safety, Risk Assessment, Disabilities and Safety areas which need upgrading, replacing, installing, etc.

In addition, in the new financial year, to continue marketing our banqueting, seminar/conference facilities, we will continue to upgrade our equipment and facilities and carry out refurbishment. However, to do this, we need to concentrate on refurbishing and making a few alterations to this area to compete with private businesses. Of course, this will have a considerable cost implication.

Insurance - We are well covered by our insurance policies as follows: -

Public Liability, Employer's Liability, Contents, Professional Indemnity, Business Interruption, Building (which we pay to Haringey Council), Trustees Indemnity. However, whilst a Landlord will normally cover Building Insurance, the Cypriot Centre pays the Building Insurance to Haringey Council who then insures the CCC along with its other buildings.

Despite the identified financial, social and health concerns, the close and excellent co-operation between the Centre's Management Committee, our Centre Manager Christalla Evdokimou and Staff, all working together for the common good, has contributed to the Survival and Continuing Success of the Cypriot Community Centre during this difficult and trying time.

On behalf of our Officers, Executive, Board, Members and Users, we should like to thank: -

- Christalla Evdokimou, our Centre Manager for her excellent management and financial control, her initiatives and close co-operation in implementing the Management Committee's decisions within the framework of its policies.
- Plus her steerage to maintain as many Services, Facilities, Safety Measures during the Pandemic
- Plus, her imaginative ideas and for increasing services and facilities to the community and increasing publicity and lettings. despite the Pandemic
- Christina Kalou our Day Services Manager for her dedication and devising different ways of working to particularly support our Elderly/Disabled
- Our Staff Team for their dedication to the Cypriot Community Centre and all its services.
- All the above also contribute invaluable voluntary time to the Cypriot Community Centre.
- Haringey Council for its continued support and partnership over the years.

Despite a difficult year, this teamwork has contributed to maintaining both the quantity and quality of services which the community needs at present and will need in the future.

The Trustees continue to carry out the aims of the charity for the public benefit within the definition of the charity's objectives and the Charity Commission guidance on Charity Trustees' public benefit activities. This is fully illustrated above and in the objectives clauses.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED
31st March 2022

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 25 November 2022 and signed on their behalf by: -

Susie Constantinides MBE  Chair of the Board of Trustees

Bambos Charalambous  Treasurer

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CYPRIOT COMMUNITY CENTRE**

I report to the trustees on my examination of the financial statements of the Cypriot Community Centre ('the charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



S. Francis-Joseph FCCA
Anthony Joseph & Co. Limited
Chartered Certified Accountants
Business & Technology Centre
Bessemer Drive
Stevenage
Herts. SG1 2DX
Date: 25 November 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st March 2022

A: Incoming resources

| Generated Funds Incoming Resources | Notes | Un-Restricted Funds | Restricted Funds | Total Funds 2022 | Prior Year Total Funds 2021 |
|--|-------|---------------------|------------------|------------------|-----------------------------|
| Voluntary Income: | | -£- | -£- | -£- | -£- |
| Donations | 1 | 15,104 | 30,000 | 45,104 | 11,374 |
| Grants | 1 | 45,308 | | 45,308 | 82,000 |
| Incoming resources from Charitable Activities | | | | | |
| Grants | 4 | - | | - | - |
| Other Income from Charitable Activities | 4 | 54,426 | | 54,426 | 38,826 |
| Activities for Generating Funds | 2 | 358,096 | | 358,096 | 189,381 |
| Job Retention Scheme and Covid 19 Grants | | 109,496 | | 109,496 | 193,177 |
| Investment Income | 3 | 14 | | 14 | 27 |
| Other Incoming Resources | 5 | 288 | | 288 | 438 |
| Total Incoming Resources | | 582,732 | 30,000 | 612,732 | 515,223 |

B: Resources expended

| | | | | | |
|---|---|----------------|---------------|----------------|----------------|
| Costs of Generating Funds | | | | | |
| Cost of Securing Grants | 6 | 19,311 | | 19,311 | 16,631 |
| Fundraising Activities Costs | 7 | 261,063 | | 261,365 | 222,211 |
| Charitable Activities Costs | 8 | 285,893 | | 285,893 | 249,566 |
| Total Resources Expended | | 566,267 | | 566,267 | 488,408 |
| Net Incoming / Outgoing Resources Before Transfers | | 16,465 | 30,000 | 46,465 | 26,815 |

C: Transfers

| | | | | | |
|---|--|---------------|---------------|---------------|---------------|
| Gross Transfers Between Funds | | - | | | - |
| Net Incoming Resources Before other Gains and Losses | | 16,465 | 30,000 | 46,465 | 26,815 |

D: Other Recognised Gains/Losses:

| | | | | | |
|--------------------------------------|--|---------------|---------------|---------------|---------------|
| Gains on Revaluation of fixed Assets | | - | | | - |
| Gains / Losses on Investment Assets | | - | | | - |
| Loss / Disposal of Motor Vehicle | | 1,542 | | 1,542 | - |
| Net Movement in Funds | | 14,923 | 30,000 | 44,923 | 26,815 |

E: Reconciliation of Funds

| | | | | | |
|------------------------------------|--|----------------|---------------|----------------|----------------|
| Total Funds Brought Forward | | 457,430 | | 457,430 | 430,615 |
| Total Funds Carried Forward | | 472,353 | 30,000 | 502,353 | 457,430 |

The notes on pages 10 – 16 form part of these accounts.

BALANCE SHEET
AS AT 31st March 2022

A: Fixed Assets

| | Notes | Total Funds 2022 | Prior Year Total Funds 2021 |
|-------------------------------|-------|------------------|-----------------------------|
| | | -£- | -£- |
| Intangible Assets | | | |
| Tangible Assets | 14 | 288,230 | 308,133 |
| Heritage Assets | | | |
| Investments: | | | |
| Investments | | | |
| Programme Related Investments | | | |
| | | | |
| Total Fixed Assets | | 288,230 | 308,133 |

B: Current Assets

| | | | |
|-----------------------------|----|---------|---------|
| Stocks and Work-In-Progress | 15 | 5,647 | 2,316 |
| Debtors & Accrued Income | 16 | 27,927 | 12,321 |
| Investments | | | |
| Cash at Bank and In Hand | 17 | 201,351 | 161,723 |
| | | | |
| Total Current Assets | | 234,925 | 176,360 |

C: Liabilities

| | | | |
|---|----|---------|---------|
| Creditors: Amounts Falling due within one year | 18 | 20,802 | 27,063 |
| Net Currents Assets or Liabilities | | 214,123 | 149,297 |
| Total Assets Less Current Liabilities | | 501,080 | 430,615 |
| Creditors: Amounts falling due after more than one year | | | |
| Provisions for liabilities and charges | | | |
| | | | |
| Net Asset or liabilities excluding pension asset or liability | | 502,353 | 457,430 |

D: Defined Benefit Pension Scheme Asset or Liability

| | | | |
|--|--|---------|---------|
| Defined benefit pension scheme asset or liability | | | |
| | | | |
| Net Assets or Liabilities including pension asset or liability | | 502,353 | 457,430 |

E: The Funds of The Charity

| | | | |
|---|----|---------|---------|
| Endowment Funds | | | |
| Restricted Income Funds | | 30,000 | |
| Unrestricted Income Funds: | | | |
| Share Capital | | | |
| Unrestricted Income Funds | | 472,353 | 457,430 |
| Revaluation Reserve | | | |
| Unrestricted Income Funds Excluding Pension Asset/Liability | | 472,353 | 457,430 |
| Pension Reserve | | | |
| Total Unrestricted Funds | | 472,353 | 457,430 |
| | | | |
| Total Charity Funds | 19 | 502,353 | 457,430 |

The accounting policies and notes to the financial statements set out on pages 10-16 form part of these accounts.
Approved by the Board of Trustees on 25 November 2022.

Signed by Susie Constantinides MBE  (Chair of the Board of Trustees)

Signed by Bambos Charalambous  (Treasurer)

CYPRIOT COMMUNITY CENTRE

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|---|------|----------------|----------------|
| Net cash inflow/(outflow) from operating activities | 22 | 39,614 | 11,646 |
| Returns on investments and servicing of finance | 23 | 14 | 27 |
| Increase/(decrease) in cash in the period | | <u>39,628</u> | <u>11,673</u> |
| Reconciliation of net cash flow to movement in net debt | 24 | <u>39,628</u> | <u>11,673</u> |
| Increase/(decrease) in cash in the period | | | |
| Movement in net debt in the period | | 39,628 | 11,673 |
| Cash and Cash Equivalents at the start of the Year | | <u>161,723</u> | <u>150,050</u> |
| Cash and Cash Equivalents at the end of the Year | | <u>201,351</u> | <u>161,723</u> |

The notes on pages 10-16 form part of the accounts

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2022

ACCOUNTING POLICIES

Basis of Preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the 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 2015) – ((Charities SORP (FRS 102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

As stated in the Trustees Report, the Trustees are of the opinion that the accounts are to be prepared on a Going Concern basis. This is as a result of measures being in place to ensure that the organisation will commit to expenditure where these are funded. In addition to this, the organisation will continue to intensify its efforts to seek different income streams to fund its activities. Taking this into account, the Trustees are of the opinion that the accounts are to be prepared on a Going Concern basis. The period covered by this assessment is a minimum of 12 months from the date of approval of the accounts.

Funds Structure

All of the charity's funds comprise of unrestricted funds, which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose. The charity has no endowment or restricted funds, but if any such funds were to be acquired they would be shown in the financial statements separately from the unrestricted funds, and be used in accordance with the specific instructions of the donor or trust deed which has created the fund.

Incoming Resources

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must be used in the future.
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions it is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support charitable activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Allocation of overhead and support costs

Overhead and support costs, including irrecoverable VAT, are allocated directly to the activity for which they have been incurred, but if they cannot be allocated directly to a particular activity they are apportioned between fundraising activities, charitable activities and governance using an appropriate cost benefit ratio.

Costs of generating funds

The costs of generating funds include costs incurred directly in connection with the fundraising activity as well as an apportionment of overhead and support costs

Costs of charitable activities

Costs of charitable activities include costs incurred directly in connection with the charitable activity as well as an apportionment of overhead and support costs.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees, together with an apportionment of overhead and support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2022

Tangible Assets

Depreciation is provided at the following rates to write off each asset over its estimated useful life:

| | | |
|--|---|---------------------------------|
| Building & Improvement costs | - | 2% on cost |
| Equipment & Fittings / Utensils & Crockery | - | 10% on reducing balance method |
| Motor Vans & Minibuses | - | 15% on reducing balance method. |

Pensions

The charity operates a defined contribution scheme. Contributions to the scheme are based on applicable pension costs in the organisation taken as a whole. The pension charge recorded in the accounts is the amount of contributions payable in the accounting year.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and In Hand

Cash at bank and in hand includes cash and short term highly liquid investments in deposits or similar accounts.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

| | | | |
|---|---|----------------|----------------|
| | | 2022 | 2021 |
| | | -£- | -£- |
| 1 | <u>VOLUNTARY INCOME:</u> | | |
| | Donations - Unrestricted | 45,104 | 11,374 |
| | Donations - Restricted | | |
| | Grants – LB Haringey | 45,308 | 73,000 |
| | Other Grants | | 9,000 |
| | Total | 90,412 | 93,374 |
| 2 | <u>ACTIVITIES FOR GENERATING FUNDS</u> | | |
| | Letting of Function/Meeting/Seminar/Conference Rooms, Classes | 142,331 | 47,903 |
| | Provision of Catering Services | 29,089 | 5,708 |
| | Day Care Centre | 186,676 | 135,770 |
| | Sale of Raffle Tickets | - | - |
| | Total | 358,096 | 189,381 |
| 3 | <u>INVESTMENT INCOME</u> | | |
| | Bank Interest Received | 14 | 27 |
| | Total | 14 | 27 |
| 4 | <u>INCOME FROM CHARITABLE ACTIVITIES</u> | | |
| | Grants | - | - |
| | Other Income from Charitable Activities | 54,426 | 38,826 |
| | Total | 54,426 | 38,826 |
| 5 | <u>OTHER INCOMING RESOURCES</u> | | |
| | Members' Subscriptions | 288 | 438 |
| | Total | 288 | 438 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2022

| | | | |
|---|--------------------------------------|---------------|---------------|
| 6 | COST OF SECURING GRANT INCOME | | |
| | Salaries & Wages | 16,575 | 13,976 |
| | Administrative Overheads | 2,736 | 2,655 |
| | Total | 19,311 | 16,631 |

| | | | |
|---|--------------------------|----------------|----------------|
| 7 | FUNDRAISING COSTS | | |
| | Salaries & Wages | 186,469 | 157,232 |
| | Stock Purchases | 9,641 | 1,662 |
| | Establishment Overheads | 32,668 | 33,189 |
| | Administrative Overheads | 17,785 | 17,254 |
| | Payroll & Licence Fees | 6,288 | 5,145 |
| | Financial Overheads | 1,152 | 957 |
| | Depreciation | 7,060 | 6,772 |
| | Total | 261,063 | 222,211 |

| | | | |
|---|--|----------------|----------------|
| 8 | CHARITABLE ACTIVITIES COSTS including Luncheon Club & Meals-on-Wheels Services | | |
| | Salaries & Wages | 107,738 | 90,845 |
| | Stock Purchases | 28,704 | 27,540 |
| | Establishment Overheads | 8,207 | 8,248 |
| | Administrative Overheads | 4,104 | 3,982 |
| | Payroll & Licence Fees | 1,110 | 908 |
| | Bank Charges & Interest | 203 | 169 |
| | Depreciation | 7,060 | 6,771 |
| | Governance Costs (Note 9) | 128,767 | 111,103 |
| | Total | 285,893 | 249,566 |

| | | | |
|---|--------------------------------|----------------|----------------|
| 9 | GOVERNANCE COSTS | | |
| | Salaries & Wages | 103,594 | 87,351 |
| | Establishment Overheads | 13,839 | 13,547 |
| | Administration Overheads | 2,736 | 2,655 |
| | Accountancy & Bookkeeping Fees | 4,000 | 4,000 |
| | Independent Examiners Fees | 1,100 | 200 |
| | Legal Fees | - | - |
| | Depreciation | 3,498 | 3,350 |
| | Total | 128,767 | 111,103 |

| | | | |
|----|--------------------------------|----------------|----------------|
| 10 | ANALYSIS OF STAFF COSTS | | |
| | Salaries and Wages | 381,508 | 328,469 |
| | Social Security Costs | 28,295 | 17,482 |
| | Other Pension Costs | 4,573 | 3,453 |
| | Total | 414,376 | 349,404 |

No employees earned £60,000 per annum or more during the year (2021: Nil).

No trustee received any remuneration in respect of their services or expenses reimbursed during the year, (2021: Nil). The key management personnel of the charity comprise the Trustees and the Centre's Manager. The total employee benefits of the key management personnel of the charity was £44,613.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2022

| | | | |
|----|--|----|----|
| 11 | <u>ANALYSIS OF NUMBER OF EMPLOYEES</u> | | |
| | Full Time Employees: | | |
| | Governance and Administration | 3 | 3 |
| | Fundraising and Charitable Activities | 8 | 7 |
| | Supporting People Service | 1 | 1 |
| | Subtotal | 12 | 11 |
| | Part Time Employees: | | |
| | Governance and Administration | 2 | 1 |
| | Fundraising and Charitable Activities | 3 | 5 |
| | Supporting People Service | - | - |
| | Sub-Total | 5 | 6 |
| | Total Number of Employees | 17 | 17 |

| | | | |
|----|--|--------------|--------------|
| 12 | <u>AUDITORS / ACCOUNTANTS REMUNERATION</u> | | |
| | Independent Examiners Fees | 1,100 | 200 |
| | Payroll and Accountancy Fees | 5,995 | 7,104 |
| | Taxation and other services | - | - |
| | Total | 7,095 | 7,304 |

13 TANGIBLE FIXED ASSETS

| | Computer Equipment | Building Improvements | Utensils & Crockery | Equipment Fixtures & Fittings | Motor Vehicles | Total |
|----------------------------|-----------------------|--------------------------|---------------------------|-------------------------------------|-------------------|----------------|
| | -£- | -£- | -£- | -£- | -£- | -£- |
| <u>COST</u> | | | | | | |
| At 01/04/2021 | 667 | 560,451 | 5,542 | 189,611 | 6,350 | 762,621 |
| Additions | | - | - | - | - | - |
| Disposals | | - | - | - | (3,350) | (3,350) |
| At 31/03/2022 | 667 | 560,451 | 5,542 | 189,611 | 3,000 | 759,271 |
| <u>DEPRECIATION</u> | | | | | | |
| At 01/04/2021 | 50 | 321,413 | 4,253 | 124,405 | 4,367 | 454,488 |
| Charges | 61 | 11,209 | 129 | 6,521 | | 17,920 |
| Disposals | | - | - | - | (1,367) | (1,367) |
| At 31/03/2022 | 111 | 332,622 | 4,382 | 130,926 | 3,000 | 471,041 |
| <u>NET BOOK VALUES</u> | | | | | | |
| At 31/03/2022 | 556 | 227,829 | 1,160 | 58,685 | - | 288,230 |
| At 31/03/2021 | 617 | 239,038 | 1,289 | 65,206 | 1,983 | 308,133 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2022

| | | | |
|----|---|----------------|----------------|
| 14 | STOCK | 2022 | 2021 |
| | Materials and Finished Goods | 5,647 | 2,316 |
| 15 | DEBTORS | | |
| | Other Debtors | 17,607 | 11,314 |
| | Prepayments | - | - |
| | Accrued Income | 10,320 | 1,007 |
| | Total | 27,927 | 12,321 |
| 16 | CASH AT BANK AND IN HAND | | |
| | Bank Current Account | 8,432 | 43,170 |
| | Bank Buildings & Disabilities Reserve Account | 141,938 | 114,606 |
| | Day Care Service | 45,425 | - |
| | Client's Deposits | | 1,651 |
| | Cash in Hand | 4,863 | 2,298 |
| | Total | 200,658 | 161,725 |
| | | 2022 | 2021 |
| | | -£- | -£- |
| 17 | CREDITORS | | |
| | Other Creditors | 5,888 | 8,412 |
| | Accruals | 5,125 | 5,811 |
| | Other Taxation and Social Security | 9,789 | 12,840 |
| | Total | 20,802 | 27,063 |
| 18 | TOTAL CHARITY FUNDS | | |
| | Endowment Funds | - | - |
| | Restricted Funds | 30,000 | - |
| | Unrestricted Funds | 472,353 | 457,730 |
| | Total | 502,353 | 457,730 |

The Restricted Funds represents donations received in the year for the purchase of a motor vehicle for use by the Charity.

The Unrestricted Fund are used by the charity to further the services provided.

The amount of available funds included £20,000 which had been reserved by the Trustees for Building & Disabilities works, Improved Health & Safety works, other Building improvements, Repairs & Renewals and other areas of need, internal and external, as outlined in the Trustees' Report. Also restricted is a figure of £30,000 donated for the Day Centre Transport. A summary of the type of items which need prioritising for which the funds have been reserved is given below. These are examples of works and developments which need to be undertaken in 2022/2023 and not the total. In addition, a building such as the Cypriot Community Centre constantly needs repairs and renewals, works, etc. as we have a full repairing lease. These items will be prioritised throughout the new financial year.

Window upgrading or replacing old windows

Essential plumbing works to upgrade toilet blocs, especially for Health & Safety, Risk Assessment, Disabilities.

Ground floor repairs Theatre/ Gym/Hall TLC

Kitchen fittings, renewals

Health & Safety – stairs & stairwells – 4 floors

Renewal of old chairs and other furniture, plus covering of

IT Equipment upgrading, etc.

Painting & Decorating – general

First floor Main Hall upgrade

CCTV repairs and installation for Security

Air Conditioning

CYPRIOT COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2022

| | | | |
|----|---|------------|------------|
| 19 | <u>RELATED PARTY DISCLOSURE AND TRUSTEES REMUNERATION</u> | | |
| | Trustees Remuneration | Nil | Nil |
| | Re-imbursement of Trustees Expenses | Nil | Nil |
| | Total | Nil | Nil |

| | | | |
|----|--|---------------|-----------------|
| 20 | <u>FUNDRAISING REPORT</u> | | |
| | Funds Raised (Per Note 2) | 358,096 | 189,381 |
| | Costs Incurred (Per Note 7) | 261,063 | 222,211 |
| | Surplus / (Deficit) Transferred to Unrestricted Funds | 97,033 | (32,830) |

| | | | |
|----|--|-----------------|----------------|
| 21 | <u>CHARITABLE ACTIVITIES REPORT</u> | | |
| | Funds Raised (Per Note 4) | 54,426 | 38,826 |
| | Voluntary Income (Per Note 1) | 90,412 | 93,374 |
| | Total Funds Available | 144,838 | 132,200 |
| | Charitable Activities Costs (Per Note 8)-Excl Governance Costs | 157,126 | 138,463 |
| | Surplus/(Deficit) Funded from Centre Funds | (12,288) | (6,263) |

**CYPRIOT COMMUNITY CENTRE
NOTES TO THE FINANCIAL STATEMENTS**

Note

22 RECONCILIATION OF THE NET (OUTGOING)/INCOMING RESOURCES TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

| | 2022 | 2021 |
|--|----------------------|----------------------|
| | £ | £ |
| Net (outgoing)\incoming resources | 44,923 | 26,815 |
| Depreciation charges | 17,618 | 16,893 |
| Investment Income | (14) | (27) |
| (Increase)/Decrease in debtors | (15,606) | 31,675 |
| (Decrease)/Increase in creditors | (6,261) | (27,613) |
| (Increase)/Decrease in stocks | (3,331) | 1,387 |
| Fixed Asset Disposals | 2,285 | (37,484) |
| Net cash inflow/(outflow) from operating activities | <u>39,614</u> | <u>11,646</u> |

23 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

| | 2022 | 2021 |
|--|------------------|------------------|
| | £ | £ |
| Returns on investments and servicing of finance | | |
| Investment Income | <u>14</u> | <u>27</u> |
| Net cash inflow for returns on investments and servicing of finance | <u>14</u> | <u>27</u> |

24 ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS

| | At 1.4.21 | Cash flow | At 31.3.22 |
|--------------|-----------------------|----------------------|-----------------------|
| | £ | £ | £ |
| Net Cash: | | | |
| Cash at bank | <u>161,723</u> | <u>39,628</u> | <u>201,351</u> |
| Total | <u>161,723</u> | <u>39,628</u> | <u>201,351</u> |