

Charities Commission

**GREEK ORTHODOX COMMUNITY OF MILTON
KEYNES AND SURROUNDING DISTRICT**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 NOVEMBER 2021**

Registered Charity Number: 1118744

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT

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GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mrs A E Anthi
Mr C Tzallas
Mrs D K Beales
Capt D Christoulakis – Resigned on 11/01/2022
HE Nikitas Archbishop of Thyateira & Great Britain

PRINCIPAL OFFICE:

London Road
Stony Stratford
Milton Keynes
MK11 1JA

REGISTERED CHARITY NO:

1118744

INDEPENDENT EXAMINERS:

Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
Buckingham
MK18 1HD

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICTS.
Registered Charity No. 1118744

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 NOVEMBER 2021

The Trustees present their report along with the financial statements of the charity for the year ended 30 November 2021

Structure, Governance and Management

1) The Trustees:

Mrs. Despina Kyriakica Beales - Vice Chairman
Mrs Anne Elizabeth Anthi - Member
Mr. Christos L. Tzallas - Treasurer
Cpt. Dimitris Christoulakis – Resigned on 11/01/2022
His Eminence Nikitas, Archbishop of Thyateira & Great Britain - Ex Officio Chairman

The Charity was registered with the Charity Commission as Number 1118744 on 10th of April 2007.
The contact address for the Charity is c/o Mrs. Despina K. Beales, 33 Overn Avenue, Buckingham,
Buckinghamshire, MK18 1LU.

2) The Committee Members:

Mrs D. K. Beales (Niki) - Acting - President
Mr. C. L. Tzallas - Treasurer
Mrs A. E. Anthi - Member
Mrs. A. Biniou - Member
Dr. M. Panourgia - Member
Mr. K. Alexandridis – Member
Mr. E. Melas - Member
Cpt D. Christoulakis - Member

3) School: The Academic Year is from September to July.

Co-ordinator - Mrs. Anna E. Anthi
Assistant Coordinator Mr. K. Alexandridis
Treasurer - Mr. Christos Tzallas: - Treasurer

Teachers Appointed in September 2021 for the Academic Year 2020-2021:

Mrs. Chara Orthodoxou: Head Teacher (Appointed. by The Cypriot Education Mission)
Miss Eirini Christou, Teacher, (Paid by the hour by The Cypriot Education Mission)
Mr. Dimitrios Voyiatzis : Teacher (Appointed and paid by the Ecclesiastical/Community Committee)

4) Ladies Charity "St. Demetrios: President: Mrs Angeliki Biniou

5) Independent Examiner: **Tearle & Carver**
Chandos House
School Lane, Buckingham

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICTS.
Registered Charity No. 1118744

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 NOVEMBER 2021

6) Management:

The Community is governed by the Constitution of an Unincorporated Association to which the Trustees are elected every two years. The Trustees are responsible for managing the Charity through a Committee appointed by them and meet at least once a year but more often if need arises.

Recruitment is essentially from within the wider Orthodox Community by word of mouth, at Church services or Community events. The main income of the Charity came through donations from members, friends of the Community, membership subscriptions and interest from the bank deposits and from hiring the Church Hall on hourly basis to local townsfolk (mainly) and beyond. In addition and very importantly, income was derived from the Gift Aid Scheme, social events, functions and collections at Church services. Donations from the parents and adult pupils of the School, were gratefully received but we made it our duty to welcome all children regardless of the parents' ability to donate. In the same spirit, and although we were in great need of funds, we made it clear that "fees" for Baptisms, Memorials, Funerals or Wedding Services will be waived (or reduced) if we believe that the interested party does not have the resources.

The expenditure of the Charity, apart from the loan repayments, was mainly for Insurance, Electricity, Water and Gas, maintenance expenses, some immediate needs, also, for the provision of Priests, purchase of Liturgical/Chanting Books and materials for the school.

7) Objectives, Organisation, Aims, Activities : The aims and objectives of the Charity remain as before and briefly, are:

- a) to advance the Greek Language and Culture,
- b) to support, maintain and expand the activities of the Greek School,
- c) together with the St. Demetrios Ladies Charity we organise and arrange visits and care for the religious needs of people in hospitals, prisons and homes in the area,
- d) to advance the Orthodox Faith,
- e) to promote the Hellenic Traditions,
- f) to assist whoever has the need to understand various aspects of Orthodoxy and help to understand better the ways of practising
- g) to welcome newly arrived compatriots and other Orthodox Christians, help them as much as we can to adjust in their new environment and assist them to find the appropriate information they need.

This past year all the above mentioned, were as important as they were at the establishment of our Community in Dec. 1989.

8) Review of Activities and progress:

The purchase of the two buildings, Church and Church Hall, completed in May 2009 and in August 2010 respectively, both Grade II listed and being in the "privileged" conservation area of the town, have to have permissions and consents by various official regulatory bodies before we embark on any essential work or project.

So we continued to look after necessary repairs and essential work so the Church and Church Hall functioned for the purposes they were intended. The Pandemic had a serious impact to our activities and finances. We had to take extra care following the Government guidance directed to us via the Archdiocese. Of course to the best of our abilities the Church took care of the Religious aspects and the Church Hall supplemented the work for the Community needs. Both Buildings were home again to Educational Purposes but as mentioned, Covid-19, made things slow and more copious.

The Church that normally attracts visitors not only for religious purposes but also as a place of interest, had to remain closed The Church Hall had to be shut as well and the activities planned to

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICTS.
Registered Charity No. 1118744

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 NOVEMBER 2021

take place there by us or by others, had to be abandoned. All these activities that bring people of the Community together sadly had to be postponed.

9) Financial Review

Reserves Policy: A reserve of monies is held in the Lloyds account and the HSBC savers account to support any unexpected costs. This is regularly reviewed by the trustees. The Trustees consider the Charity a going concern by virtue of the revenues shown.

Our Financial Year Ends on 30th of November. So:

December 2020 – This month saw the Celebration of St. Ambrosios with "closed doors" due the Corona virus and the Christmas Eve Service was a very low key for the same reason.

January, February, March 2021

We tried to serve the parishioners for their religious obligations to the best of our abilities but the restrictions imposed by the Pandemic made our task hard and many things that we were used to organise, like social events, etc. over the years, past were put on hold.

April, May, June, July. Lent and Holy Week Church Services were celebrated with extra sitting care, with less people and we had to change the pattern of the Resurrection Easter Church Celebration by conducting two Services and inviting people to book. The Church Hall was used as an overflow. The School suffered as well, as many lessons were done on line but against all hurdles thanks to the dedication of all parties the GCSE class were awarded with passes.

August, September, October, November.

Observing restrictions, The Feast of the Domition, with a Parakkllisis was celebrated, and September, saw the reopening of the School. Mrs Chara Georgiou, Miss Eirini Christou and Mr Dimitris Voyiatzis were appointed.

The postponed Elections for a new Ecclesiastical/Community Committee took place in October as per all Greek Orthodox Communities in UK. Prof. Periklis Pilidis stepped down after a very long and valued service in the Committee, since 1995, holding a number of positions, Vice President, School President, Member but he offered to remain "volunteer on duty" at some Church Services. Miss Athina Trakoshas stepped down as a Member of the Committee, she served (quietly but effectively) for many years and her contribution will be missed. Mr Evangelos Melas joined the new Committee, as a Church goer he has been a "co-opted/happy to assist" the Committee any time he was present over the past years.

We combined the celebration of the Patronal Feast of St Stylianos -26/11- with the one of St Ambrosios - 7/12- on Sunday 28th November 2021, where the Chancellor of our Archdiocese, Archimandrite Father Nikodemos Anagnostopoulos, officiated representing Archbishop Nikitas, assisted by our Priest, Hieromonk Samuel. Reception lunch followed in our Church Hall. This was the first proper gathering (still observing guidelines for the Pandemic), after such a long time of restricted activities.

So another year passed, a year that was not easy, We tried to serve as best as we could.

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICTS.
Registered Charity No. 1118744

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 NOVEMBER 2021



D. K. Beales
29 June 2022

Greek Orthodox Church of St. Stylianos & St. Ambrosios, & Chapel of St. Mary of Vlacherna,
London Road, Stony Stratford, Buckinghamshire, MK111JA
Incorporating: The Greek School, The Ladies Auxiliary St Dimitrios and The Swinfen Harris Church Hall

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
FOR THE YEAR ENDED 30 NOVEMBER 2021

We report on the accounts of the Greek Orthodox Community of Milton Keynes and Surrounding District for the year ended 30 November 2021 which are set out on pages 10 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Tearle & Carver

Tearle and Carver Limited
Chartered Accountants
Chandos House
School Lane
Buckingham
MK18 1HD

Date... *04/09/22*

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Investment Income	3	1	-	1	13
Donations	4	18,936	-	18,936	15,222
Incoming Resources From Charitable Activities	5	13,646	-	13,646	14,920
TOTAL INCOMING RESOURCES		<u>32,583</u>	<u>-</u>	<u>32,583</u>	<u>30,155</u>
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	6	10,436	-	10,436	18,842
Support Cost	7	16,618	-	16,618	17,429
TOTAL RESOURCES EXPENDED		<u>27,054</u>	<u>-</u>	<u>27,054</u>	<u>36,271</u>
OTHER RECOGNISED GAINS/LOSSES					
Gains/(Losses) on Investments		-	-	-	-
NET MOVEMENT IN FUNDS		<u>5,529</u>	<u>-</u>	<u>5,529</u>	<u>(6,116)</u>
RECONCILIATION OF FUNDS					
Funds Brought Forward		268,573	-	268,573	274,689
Surplus/(Deficit) for the Year		5,529	-	5,529	(6,116)
Capital Grants		-	-	-	-
		<u>274,102</u>	<u>-</u>	<u>274,102</u>	<u>268,573</u>

The notes on pages 11 to 15 form an integral part of these financial statements.

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
BALANCE SHEET – 30 NOVEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets	9	563,775	564,020
CURRENT ASSETS			
Cash and Bank	10	36,594	26,959
CREDITORS AND LIABILITIES	11	326,267	322,406
		<u>274,102</u>	<u>268,573</u>
TOTAL NET ASSETS			
REPRESENTED BY:			
FUNDS			
Unrestricted Reserves		274,102	268,573
Restricted Reserves		-	-
		<u>274,102</u>	<u>268,573</u>

These accounts were approved by the Board of Trustees on 04/09/22
and signed on its behalf by:

pp *AE Anth*
Mr C L Tzallas

The notes on pages 11 to 15 form an integral part of these financial statements.

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2021

1) Principal Accounting Policies

a) Basis of Accounting

The financial statements of the charitable company, which is a public benefit 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 2015)", 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 historical cost convention.

b) Cash Flows

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the FRS 102

c) Funding Accounting

Funds held by the Charity are either:

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

d) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

e) Resources Expended

Expenditure is recognized on an accruals basis as a liability is incurred. Expenditure is inclusive of VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income. Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021
(Continued)

f) Tangible Fixed Assets

Tangible Fixed Assets are depreciated on a straight basis over their estimated useful lives as follows:-

Fixtures and Fittings	20%
Freehold Property	1%

g) Investments

Investments are stated at market value at the balance sheet date. The SoFA includes the net gains and losses arising on revaluation and disposals throughout the year.

2) Trustees Remuneration

Members of the Board of Trustees receive no remuneration for their services. No travel and meeting expenses were reimbursed during the year.

3) Investment Income

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Bank Interest	1	-	1	13
	-----	-----	-----	-----
	1	-	1	13
	-----	-----	-----	-----

4) Donations

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Voluntary Donations	10,377	-	10,377	8,349
Donations to School	4,382	-	4,382	4,710
Gift Aid Recovered	4,177	-	4,177	2,163
	-----	-----	-----	-----
	18,936	-	18,936	15,222
	-----	-----	-----	-----

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021
(Continued)

5) Incoming Resources from Charitable Activities

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Church Activities	4,436	-	4,436	3,314
Hall Activities	8,658	-	8,658	9,992
Fundraising Activities	552	-	552	1,614
	<u>13,646</u>	<u>-</u>	<u>13,646</u>	<u>14,920</u>

6) Charitable Activities Expenditure

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Priest and Chanters	4,968	-	4,968	4,263
Archdiocese	330	-	330	1,230
Utilities	3,401	-	3,401	4,254
Repairs & Renewals	618	-	618	253
Fundraising Events	-	-	-	-
School costs	1,119	-	1,119	8,842
Repayment of donations	-	-	-	-
	<u>10,436</u>	<u>-</u>	<u>10,436</u>	<u>18,842</u>

7) Support Costs

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Interest Payments	13,861	-	13,861	13,861
Professional Fees	120	-	120	1,030
Donations & Subscriptions	-	-	-	-
Depreciation of Fixtures & Fittings	245	-	245	245
Sundry Expenses	-	-	-	-
Insurance	2,392	-	2,392	2,293
	<u>16,618</u>	<u>-</u>	<u>16,618</u>	<u>17,429</u>

16,618	-	16,618	17,429
<u> </u>	<u> </u>	<u> </u>	<u> </u>

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021
(Continued)

8) Staff Costs

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

2021	2020
<u>0</u>	<u>0</u>

9) Fixed Assets

	Fixtures & Fittings £	Freehold Property £	2021 Total £	2020 Total £
COST				
At 1 December 2020	5,228	565,000	570,228	570,228
Opening balance adjustment	-	-	-	-
Additions	-	-	-	-
Disposal	-	-	-	-
	<u>5,228</u>	<u>565,000</u>	<u>570,228</u>	<u>570,228</u>
At 30 November 2021				
	<u>5,228</u>	<u>565,000</u>	<u>570,228</u>	<u>570,228</u>
DEPRECIATION				
At 1 December 2020	5,228	980	6,208	5,963
Charge for the Period	-	245	245	245
	<u>5,228</u>	<u>1,225</u>	<u>6,453</u>	<u>6,208</u>
At 30 November 2021				
	<u>5,228</u>	<u>1,225</u>	<u>6,453</u>	<u>6,208</u>
NET BOOK VALUE				
At 30 November 2021	-	563,775	563,775	564,020
	<u>-</u>	<u>563,775</u>	<u>563,775</u>	<u>564,020</u>
At 30 November 2020	-	564,020	564,020	564,265
	<u>-</u>	<u>564,020</u>	<u>564,020</u>	<u>564,265</u>

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021
(Continued)

10) Bank and Cash

	2021	2020
	£	£
Cash In Hand	60	60
HSBC Current Account	19,257	11,603
HSBC High Interest Account	11,996	11,995
Lloyds Treasurer	5,281	3,301
	<u>36,594</u>	<u>26,959</u>

11) Creditors and Accruals

Amounts falling due within one year:

	2021	2020
	£	£
Mortgages	317,950	314,089
Insurance	3,767	3,767
Accruals	550	550
Loan	4,000	4,000
	<u>326,267</u>	<u>322,406</u>

12) POST BALANCE SHEET EVENTS

The impact of Covid-19 could create a continued material adverse impact on economies and market conditions around the world, which in turn may impact the financial performance of the charity. The charity considers any possible disruptions to be temporary and follows the market developments very closely, adapting its operations continuously accordingly.

100-1000

100-1000

100-1000

100-1000

100-1000

100-1000

100-1000