

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 NOVEMBER 2022**

**Registered Charity Number: 1118744**

**Charities  
Commission**

## GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT

<b>CONTENTS</b>	<b>Page</b>
Legal and Administrative Information	3
Report of the Trustees	4 – 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 15

**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 2022**

The Trustees present their report along with the financial statements of the charity for the year ended 30 November 2022

**Structure, Governance and Management**

**1) The Trustees:**

Mrs. Despina Kyriakica Beales - Vice Chairman  
Mrs Anne Elizabeth Anthi - Member  
Mr. Christos L. Tzallas - Treasurer  
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

Priest - in - charge, - Hieromonk Samuel Papachristophorou

**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

**Teachers Appointed in September 2022 for the Academic Year 2022-2023:**

Mrs. Chara Orthodoxou: Head Teacher Appointed by The Cypriot Education Mission in London  
Mr. Dimitrios Voyiatzis : Teacher (Appointed and paid by the Ecclesiastical/Community Committee) and a third teacher paid by the hour from the Cypriot Education Mission in London

**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 2022**

**6) Management:**

The Community is governed by the Constitution of an Unincorporated Association to which the Trustees are elected. 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 Greek Orthodox Community by word of mouth, at Church services or Community events. The main income of the Charity comes 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 is derived from the Gift Aid Scheme, social events, functions and collections at Church services. Donations from the parents and adult pupils of the School, are gratefully received but we make it our duty to welcome all children regardless of the parents' ability to donate. In the same spirit, and although we are in need of funds, we make it clear that "fees" for Baptisms, Memorials, Funerals or Wedding Services would 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 Christian Orthodoxy
- 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 Greek language and culture
- 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.

The task of looking after necessary repairs and essential work to the Church and Church Hall so they continue their function for the purposes they were intended was as important as ever. The Pandemic restrictions that had a serious impact on our finances, and rebuilding the activities so much needed for our survival and progress restarted. Of course the Church took care of the Religious aspects and the Church Hall supplemented the work for the Community needs. Both Buildings but mainly the Church building, were home again to Educational Purposes.

The Church that normally attracts visitors not only for religious purposes but also as a place of interest and the history of the town, started slowly to become alive and the Church Hall began to retract the

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

**REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 NOVEMBER 2022**

interest of the local charities and people who needed a venue to hold various events and for our Trust to receive the much needed revenue and also bring members of the Community together.

**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 been reviewed by the trustees. The Trustees consider the Charity a going concern by virtue of the revenues shown.

**Our Financial Year Ends on 30<sup>th</sup> of November. So:**

**December 2021** – This month saw the Celebration of St. Ambrosios and the Christmas Eve Service,

**January, February, March 2022**

We served the parishioners for our religious obligations, the Feast of Theophany with the Blessing of the Waters, first in the Church and then walking to the River, followed by the traditional Theophaniada (having warm soup on our return from the riverside) in our Swinfen Harris Church Hall. We marked the Feast of the Three Hierarchs - the Feast of the Greek Letters - and our Cultural/Traditional/Educational needs were met with celebrations and activities, taking extra care to follow necessary precautions. etc. Mr. Dimitrios Christoulakis, long standing Trustee, resigned from the Board of Trustees.

**April. May, June, July.** Lent and Holy Week Church Services were celebrated, the Church was full again, The Sepulchre was decorated with the most beautiful white and yellow Spring flowers. The night of the Resurrection saw more people coming to Church to Hear the CHRISTOS ANESTI at midnight at the Church Yard and take The Light as tradition has it culminating with the partaking of the Magiritsa, the traditional Paschal soup at the very early hours of Sunday. Next morning the Service of Agapi took place followed by the Paschal Lamb(s) in the Church Yard. This is a popular Tradition that in our Community started in 1993 in a private house to be continued in our Community premises in 2009, even before the Church Building was acquired and we were very happy to have had the opportunity to revive it again. Before we knew it, July arrived and as usual this month saw the End of the School Year;

**August , September , October, November.**

The Feast of the Dormition, and a Parakkllisis was celebrated, and September, saw the reopening of the School. Mrs Chara Georgiou, Mr Dimitris Voyiatzis and an OROMISTHIA (paid by the hour by the Cyprus Educ. Mission in London ) were appointed and the beginning of the New School Year was marked with Agiasmos -Blessing- in the Church.

We combined the celebration of the Patronal Feast of St Stylianos -26/11- with the Stony Christmas Lights on Saturday 25 and Sunday 26 November, making it a successful weekend culminating in the Church Hall for food and drink.

So another year passed, and 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 2022**



D. K. Beales,  
18 July 2023

Greek Orthodox Church of St. Stylianos & St. Ambrosios & Chapel 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 2022**

We report on the accounts of the Greek Orthodox Community of Milton Keynes and Surrounding District for the year ended 30 November 2022 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 Ltd*  
Tearle and Carver Limited  
Chartered Accountants  
Chandos House  
School Lane  
Buckingham  
MK18 1HD

Date.....

*03/09/2023*



**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 2022**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Incoming Resources from Generated Funds					
Investment Income	3	15	-	15	1
Donations	4	22,628	-	22,628	18,936
Incoming Resources From Charitable Activities	5	24,973	-	24,973	13,646
<b>TOTAL INCOMING RESOURCES</b>		<u>47,616</u>	<u>-</u>	<u>47,616</u>	<u>32,583</u>
<b>RESOURCES EXPENDED</b>					
Costs of Generating Funds					
Charitable Activities	6	38,243	-	38,243	10,436
Support Cost	7	18,786	-	18,786	16,618
<b>TOTAL RESOURCES EXPENDED</b>		<u>57,029</u>	<u>-</u>	<u>57,029</u>	<u>27,054</u>
<b>OTHER RECOGNISED GAINS/LOSSES</b>					
Gains/(Losses) on Investments		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>(9,415)</u>	<u>-</u>	<u>(9,415)</u>	<u>5,529</u>
<b>RECONCILIATION OF FUNDS</b>					
Funds Brought Forward		274,102	-	274,102	268,573
Surplus/(Deficit) for the Year		(9,415)	-	(9,415)	5,529
Capital Grants		-	-	-	-
		<u>264,687</u>	<u>-</u>	<u>264,687</u>	<u>274,102</u>

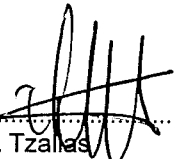
The notes on pages 11 to 15 form an integral part of these financial statements.

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT

BALANCE SHEET – 30 NOVEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible Fixed Assets	9	563,530	563,775
CURRENT ASSETS			
Cash and Bank	10	29,785	36,594
CREDITORS AND LIABILITIES	11	328,628	326,267
		-----	-----
TOTAL NET ASSETS		264,687	274,102
		-----	-----
REPRESENTED BY:			
FUNDS			
Unrestricted Reserves		264,687	274,102
Restricted Reserves		-	-
		-----	-----
		264,687	274,102
		-----	-----

These accounts were approved by the Board of Trustees on ...3 September 2023  
and signed on its behalf by:

  
 .....  
 Mr C L Tzallas  
*Treasurer*

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 2022**

**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 2022**  
**(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	2022 Total	2021 Total
	£	£	£	£
Bank Interest	15	-	15	1
	-----	-----	-----	-----
	15	-	15	1
	-----	-----	-----	-----

**4) Donations**

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Voluntary Donations	13,179	-	13,179	10,377
Donations to School	6,389	-	6,389	4,382
Gift Aid Recovered	3,060	-	3,060	4,177
	-----	-----	-----	-----
	22,628	-	22,628	18,936
	-----	-----	-----	-----

**GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022**  
**(Continued)**

**5) Incoming Resources from Charitable Activities**

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Church Activities	5,484	-	5,484	4,436
Hall Activities	18,190	-	18,190	8,658
Fundraising Activities	1,299	-	1,299	552
	<u>24,973</u>	<u>-</u>	<u>24,973</u>	<u>13,646</u>

**6) Charitable Activities Expenditure**

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Priest and Chanters	6,370	-	6,370	4,968
Archdiocese	1,835	-	1,835	330
Utilities	4,771	-	4,771	3,401
Repairs & Renewals	24,131	-	24,131	618
Fundraising Events	-	-	-	-
School costs	1,136	-	1,136	1,119
Repayment of donations	-	-	-	-
	<u>38,243</u>	<u>-</u>	<u>38,243</u>	<u>10,436</u>

**7) Support Costs**

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Interest Payments	13,861	-	13,861	13,861
Professional Fees	2,120	-	2,120	120
Donations & Subscriptions	-	-	-	-
Depreciation of Fixtures & Fittings	245	-	245	245
Sundry Expenses	-	-	-	-
Insurance	2,560	-	2,560	2,392
	<u>18,786</u>	<u>-</u>	<u>18,786</u>	<u>16,618</u>

**GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022**  
**(Continued)**

**8) Staff Costs**

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

2022	2021
<u>0</u>	<u>0</u>

**9) Fixed Assets**

	Fixtures & Fittings £	Freehold Property £	2022 Total £	2021 Total £
<b>COST</b>				
At 1 December 2021	5,228	565,000	570,228	570,228
Opening balance adjustment	-	-	-	-
Additions	-	-	-	-
Disposal	-	-	-	-
	-----	-----	-----	-----
At 30 November 2022	5,228	565,000	570,228	570,228
	-----	-----	-----	-----
<b>DEPRECIATION</b>				
At 1 December 2021	5,228	1,225	6,453	6,208
Charge for the Period	-	245	245	245
	-----	-----	-----	-----
At 30 November 2022	5,228	1,470	6,698	6,453
	-----	-----	-----	-----
<b>NET BOOK VALUE</b>				
At 30 November 2022	-	563,530	563,530	563,775
	-----	-----	-----	-----
At 30 November 2021	-	563,775	563,775	564,020
	-----	-----	-----	-----

**GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022**  
**(Continued)**

**10) Bank and Cash**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash In Hand	60	60
HSBC Current Account	10,454	19,257
HSBC High Interest Account	12,010	11,996
Lloyds Treasurer	7,261	5,281
	-----	-----
	<b>29,785</b>	<b>36,594</b>

**11) Creditors and Accruals**

Amounts falling due within one year:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Mortgages	320,311	317,950
Insurance	3,767	3,767
Accruals	550	550
Loan	4,000	4,000
	-----	-----
	<b>328,628</b>	<b>326,267</b>
	-----	-----

**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.

