

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

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 NOVEMBER 2024**

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
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 2024

The Trustees present their report along with the financial statements of the charity for the year ended 30 November 2024

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 until end of January 2024 - Hieromonk Samuel Papachristophorou
Visiting Priest - Oeconomos Gregorios Wellington since April 2024

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 2023 for the Academic Year 2023-2024:

Mrs. Chara Orthodoxou: Head Teacher Appointed by The Cypriot Education Mission in London
Dr. 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.
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REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 NOVEMBER 2024

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 same goes for the School fees.

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, became alive and the Church Hall regained interest and popularity mainly

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REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 NOVEMBER 2024

from local charities and various people of the town who needed an attractive venue to hold their events. The result is 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 30th of November. So:

December 2023 – This month saw the Celebration of St. Ambrosios and the Christmas Service,

January, February, March 2024 - We served the parishioners for our religious obligations:

a) 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.

b) We marked the Feast of the Three Hierarchs - the Feast of the Greek Letters - and our Cultural/Educational needs were met with celebrations and activities following the traditions we are accustomed and the Members of our Parish are expecting from us.

c) The Celebrations for the Evangelismos and the National Day for the 25th March took place..

d) The Annual Greek Evening/Carnival Ball, took place at a venue in Milton Keynes

e) The first week of the Salutations to Virgin Mary was sang

*End of January saw the departure of the Hieromonk Samuel Papachristophorou, Priest in Charge for the past few years of our Parish.

April. May, June, July 2024.

The Feast of the Veneration of the Cross was celebrated, and the Akathist Hymn was sang

Revd Oeconomos Gregorios Wellington was assigned to serve our community as a visiting Priest on a temporary measure and he conducted the Church Services during the Holy Week and Easter and the Church was full again, The Sepulchre was decorated with the most beautiful 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.

An Eikonostasi/Screen and side pews were installed to make the Church Building looking as an (Greek) Orthodox Church should look.

The very successful Annual Summer Greek Festival took place, a Fundraising event that brings a number of people from many places together, having a nice time with Hellenic food, dance and music.

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICTS.
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REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 NOVEMBER 2024

Before we knew it, July arrived. The Feast of St Mary of Vlachernae was marked, the School had the last day of lessons, the pupils, children and adults received their certificates of progress

August , September , October, November 2024.

The Feast of the Dormition of Panayia was marked with a Parakkllisis and a full Church Service (Matins, H. Liturgy, Artoklasia) in August.

As every year, the Annual General Meeting took place in September.

September also saw the reopening of the school. Dr. Dimitris Voyiatzis and an OROMISTHIA (paid by the hour by the Cyprus Educ. Mission in London), Mrs Evgenia Kryovrisaraki and Miss Evdoxia Sakellaridu were appointed, and the beginning of the New School Year was marked with Agiasmos - Blessing- in the Church Mrs, Marianna Papasavva was appointed as an additional Teacher from the Cypriot Educational Mission in October.

On October 27th His Eminence Archbishop of Thyateira and Great Britain, Nikitas, honored our Community with a Pastoral visit together with Archdeacon Georyios Tsourus. In recognition of their commitment to the Community since its founding day, he bestowed the Cross of the Archdiocese to Mrs, D, K, Beales and Mr N, Efthymiou. His Eminence and his entourage were Guests of honour at the reception/lunch that followed in our Swinfen Harris Church Hall. The Doxology for the 28th October took place in the Church and the School pupils recited poems marking the National Day.

As we could not have a Church Service on the date (26/11) for one of the Patron Saints St Stylianos, decision was taken to celebrate both Saints together in December.

As it happens every year, we took part in the Stony Christmas Lights event.

So, another year passed, and we did our best to serve our Parish



D. K. Beales
12 August 2025

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 2024**

We report on the accounts of the Greek Orthodox Community of Milton Keynes and Surrounding District for the year ended 30 November 2024 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..... *07/09/25*

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 2024**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Investment Income	3	159	-	159	171
Donations	4	28,733	-	28,733	21,967
Grants	5	4,000	-	4,000	-
Incoming Resources From Charitable Activities	6	30,657	-	30,657	30,472
TOTAL INCOMING RESOURCES		63,549	-	63,549	52,610
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	7	53,549	-	53,549	20,116
Support Cost	8	7,349	245	7,594	7,246
Interest on mortgage	9	-	5,645	5,645	(14,400)
TOTAL RESOURCES EXPENDED		60,898	5,890	66,788	12,962
OTHER RECOGNISED GAINS/LOSSES					
Gains/(Losses) on Investments		-	-	-	-
NET MOVEMENT IN FUNDS		2,651	(5,890)	(3,239)	39,648
RECONCILIATION OF FUNDS					
Funds Brought Forward		28,961	275,374	304,335	264,687
Surplus/(Deficit) for the Year		2,651	(5,890)	(3,239)	39,648
Reserves movement		(18,000)	18,000	-	-
		13,612	287,484	301,096	304,335

The notes on pages 11 to 16 form an integral part of these financial statements.

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT

BALANCE SHEET – 30 NOVEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible Fixed Assets	11	563,040	563,285
CURRENT ASSETS			
Cash and Bank	12	21,929	37,278
CREDITORS AND LIABILITIES	13	283,873	296,228
		-----	-----
TOTAL NET ASSETS		301,096	304,335
		-----	-----

REPRESENTED BY:

FUNDS

Unrestricted Reserves	13,612	28,961
Restricted Reserves	287,484	275,374
	-----	-----
	301,096	304,335
	-----	-----

These accounts were approved by the Board of Trustees on 07/09/2025
and signed on its behalf by:

p.p. A. A. Antas
Mr C L Tzallas

The notes on pages 11 to 16 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 2024

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 2024
(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	2024 Total	2023 Total
	£	£	£	£
Bank Interest	159	-	159	171
	-----	-----	-----	-----
	159	-	159	171
	-----	-----	-----	-----

4) Donations

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Voluntary Donations	18,334	-	18,334	11,350
Donations to School	6,047	-	6,047	6,390
Gift Aid Recovered	4,352	-	4,352	4,227
	-----	-----	-----	-----
	28,733	-	28,733	21,967
	-----	-----	-----	-----

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024
(Continued)

5) Grants

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Grants	4,000	-	4,000	-
	-----	-----	-----	-----
	4,000	-	4,000	-
	-----	-----	-----	-----

6) Incoming Resources from Charitable Activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Church Activities	8,004	-	8,004	6,195
Hall Activities	16,638	-	16,638	18,185
Fundraising Activities	6,015	-	6,015	6,092
	-----	-----	-----	-----
	30,657	-	30,657	30,472
	-----	-----	-----	-----

7) Charitable Activities Expenditure

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Priest and Chanters	12,389	-	12,389	7,322
Archdiocese	950	-	950	-
Utilities	1,979	-	1,979	7,669
Repairs & Renewals	35,516	-	35,516	2,409
Fundraising Events	1,211	-	1,211	716
School costs	-	-	-	2,000
Import duty	1,504	-	1,504	-
	-----	-----	-----	-----
	53,549	-	53,549	20,116
	-----	-----	-----	-----

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024
(Continued)

8) Support Costs

	Unrestricted	Restricted	2024	2023
	£	£	Total	Total
			£	£
Professional Fees	1,990	-	1,990	2,040
Donations & Subscriptions	-	-	-	0
Depreciation of Fixtures & Fittings	-	245	245	245
Sundry Expenses	412	-	412	-
Insurance	2,955	-	2,955	2,807
Other interest	342	-	342	154
Cash for Iconographer	1,650	-	1,650	2,000
	<u>7,349</u>	<u>245</u>	<u>7,594</u>	<u>7,246</u>

9) Interest on mortgage

	Unrestricted	Restricted	2024	2023
	£	£	Total	Total
			£	£
Interest Payments	-	5,645	5,645	-14,400
	<u>-</u>	<u>5,645</u>	<u>5,645</u>	<u>-14,400</u>

10) Staff Costs

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

2024	2023
<u>0</u>	<u>0</u>

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024
(Continued)

111) Fixed Assets

	Fixtures & Fittings £	Freehold Property £	2024 Total £	2023 Total £
COST				
At 1 December 2023	5,228	565,000	570,228	570,228
Opening balance adjustment	-	-	-	-
Additions	-	-	-	-
Disposal	-	-	-	-
	-----	-----	-----	-----
At 30 November 2024	5,228	565,000	570,228	570,228
	-----	-----	-----	-----
DEPRECIATION				
At 1 December 2023	5,228	1,715	6,943	6,698
Charge for the Period	-	245	245	245
	-----	-----	-----	-----
At 30 November 2024	5,228	1,960	7,188	6,943
	-----	-----	-----	-----
NET BOOK VALUE				
At 30 November 2024	-	563,040	563,040	563,285
	-----	-----	-----	-----
At 30 November 2023	-	563,285	563,285	563,530
	-----	-----	-----	-----

12) Bank and Cash

	2024 £	2023 £
Cash In Hand	60	60
HSBC Current Account	6,542	14,297
HSBC High Interest Account	2,606	12,180
Lloyds Treasurer	12,721	10,741
	-----	-----
	21,929	37,278

13) Creditors and Accruals

Amounts falling due within one year:	2024 £	2023 £
Mortgages	275,556	287,911
Insurance	3,767	3,767
Accruals	550	550
Loan	4,000	4,000
	-----	-----
	283,873	296,228

GREEK ORTHODOX COMMUNITY OF MILTON KEYNES AND SURROUNDING DISTRICT
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024
(Continued)

14) POST BALANCE SHEET EVENTS

Following the year-end, the Church incurred costs totaling 20,284 euros (in addition to 8,750 euros paid during the year ended 30 November 2024) relating to refurbishment works and items for the Church, including the Iconostasis, pews, candle stand, and chandelier.

As the charity is cash accounting, the expense will be recognised in the financial statements for the year ending 30 November 2025.