

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2021
for
Omonia Youth (UK) Limited

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity is governed by its Memorandum and Articles of Association. Its objects are to provide facilities for healthy recreation and sport for young people between the ages of 6 to 18.

Once the charity obtained its charitable status, it took over the activities of Omonia Youth (UK), a youth club, with similar objects. All the assets were donated from that club to the new charity on the understanding that the charity would continue to provide similar facilities and recreation as the old club.

Under the Memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit.

ACHIEVEMENT AND PERFORMANCE

The current season started with difficulties due to the pandemic but ended well from a football perspective as restrictions were reduced and football was allowed to go ahead. From a financial perspective it was a challenging season due to difficulties in asking parents to pay so we had no choice but to ask for a subsidised fee. We didn't manage to have the usual fund raisers such as our dinner and dance and our highly successful annual 5 a side tournament. This has impacted the current set of accounts but we expect to return to normality in the next years set of financial results.

FINANCIAL REVIEW

Financial position

The statement of financial activities for the period is set out on page 4 of the financial statements. The trustees are optimistic that the following years will generate similar incoming resources.

The policy of the trustees is to continue to maintain unrestricted reserves at a reasonable level to fulfil the objects of the charity and to provide these facilities for healthy recreation in subsequent years. The charity should have minimum reserves of six months worth of expenditure. It is also their policy to try to build up reserves when an opportunity arises for the charity to acquire its own ground and provide even better facilities for these youngsters the charity has sufficient reserves to be in a strong position to take advantage of these opportunities.

As at 30 June 2021 readily accessible reserves of the charity were £105,690 (2020: £94,490) in the form of cash, as shown on the balance sheet.

The trustees actively review the major risks faced by the charity and confirm that they have established systems to mitigate financial risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05730024 (England and Wales)

Registered Charity number
1120272

Registered office
Woodgate House
2-8 Games Road
Cockfosters
Hertfordshire
EN4 9HN

Trustees

A Antoniou

J Castignetti

A P Charalambous

E Constanti

K Kyprianou

N C Zimaras

M Pieri (appointed 11.3.22)

D Shiamishis (appointed 11.3.22)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 March 2022 and signed on its behalf by:

A P Charalambous - Trustee

Independent examiner's report to the trustees of Omonia Youth (UK) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michael Omiros FCCA
Association of Chartered Certified Accountants

24 March 2022

Statement of Financial Activities
for the Year Ended 30 June 2021

		30.6.21 Unrestricted fund £	30.6.20 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		300	2,615
Charitable activities	4		
Income from charitable activities		104,669	146,052
Other trading activities	2	12,078	168
Investment income	3	12	58
Total		<u>117,059</u>	<u>148,893</u>
EXPENDITURE ON			
Raising funds		-	200
Charitable activities			
Expenditure on Charitable activities		100,243	112,627
Other		5,616	3,473
Total		<u>105,859</u>	<u>116,300</u>
NET INCOME		<u>11,200</u>	<u>32,593</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		94,490	61,897
TOTAL FUNDS CARRIED FORWARD		<u><u>105,690</u></u>	<u><u>94,490</u></u>

		30.6.21 Unrestricted fund £	30.6.20 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	9	3,230	3,070
Cash at bank		104,709	91,420
		<u>107,939</u>	<u>94,490</u>
CREDITORS			
Amounts falling due within one year	10	(2,249)	-
		<u>105,690</u>	<u>94,490</u>
NET CURRENT ASSETS			
		<u>105,690</u>	<u>94,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		105,690	94,490
		<u>105,690</u>	<u>94,490</u>
NET ASSETS			
		<u>105,690</u>	<u>94,490</u>
FUNDS	11		
Unrestricted funds		105,690	94,490
		<u>105,690</u>	<u>94,490</u>
TOTAL FUNDS		<u>105,690</u>	<u>94,490</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2022 and were signed on its behalf by:

A P Charalambous - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

2. OTHER TRADING ACTIVITIES

	30.6.21	30.6.20
	£	£
Tournament income	12,078	168
	<u> </u>	<u> </u>

3.	INVESTMENT INCOME		
		30.6.21	30.6.20
		£	£
	Deposit account interest	12	58
		<u>12</u>	<u>58</u>
4.	INCOME FROM CHARITABLE ACTIVITIES		
		30.6.21	30.6.20
		£	£
	Sponsorship	7,500	11,500
	Subscriptions	96,419	132,052
	Grants	750	2,500
		<u>104,669</u>	<u>146,052</u>
	Grants received, included in the above, are as follows:		
		30.6.21	30.6.20
		£	£
	Football Foundation	750	2,500
		<u>750</u>	<u>2,500</u>
5.	TRUSTEES' REMUNERATION AND BENEFITS		
	There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.		
6.	STAFF COSTS		
		30.6.21	30.6.20
		£	£
	Wages and salaries	30,195	24,161
	Social security costs	34,288	47,998
	Other pension costs	2,591	8,502
		<u>67,074</u>	<u>80,661</u>
	The average monthly number of employees during the year was as follows:		
		30.6.21	30.6.20
		<u>30.6.21</u>	<u>30.6.20</u>
	No employees received emoluments in excess of £60,000.		

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM Donations and legacies	2,615
Charitable activities Income from charitable activities	146,052
Other trading activities	168
Investment income	58
Total	<u>148,893</u>
EXPENDITURE ON Raising funds	200
Charitable activities Expenditure on Charitable activities	112,627
Other	3,473
Total	<u>116,300</u>
NET INCOME	<u>32,593</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	61,897
TOTAL FUNDS CARRIED FORWARD	<u><u>94,490</u></u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST At 1 July 2020 and 30 June 2021	<u>4,484</u>
DEPRECIATION At 1 July 2020 and 30 June 2021	<u>4,484</u>
NET BOOK VALUE At 30 June 2021	<u><u>-</u></u>
At 30 June 2020	<u><u>-</u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Prepayments and accrued income	<u>3,230</u>	<u>3,070</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Accruals and deferred income	<u>2,249</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	94,490	11,200	105,690
	<u>94,490</u>	<u>11,200</u>	<u>105,690</u>
TOTAL FUNDS	<u>94,490</u>	<u>11,200</u>	<u>105,690</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,059	(105,859)	11,200
	<u>117,059</u>	<u>(105,859)</u>	<u>11,200</u>
TOTAL FUNDS	<u>117,059</u>	<u>(105,859)</u>	<u>11,200</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	61,897	32,593	94,490
	<u>61,897</u>	<u>32,593</u>	<u>94,490</u>
TOTAL FUNDS	<u>61,897</u>	<u>32,593</u>	<u>94,490</u>

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	148,893	(116,300)	32,593
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>148,893</u>	<u>(116,300)</u>	<u>32,593</u>

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

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	61,897	43,793	105,690
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>61,897</u>	<u>43,793</u>	<u>105,690</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	265,952	(222,159)	43,793
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>265,952</u>	<u>(222,159)</u>	<u>43,793</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	300	2,615
Other trading activities		
Tournament income	12,078	168
Investment income		
Deposit account interest	12	58
Charitable activities		
Sponsorship	7,500	11,500
Subscriptions	96,419	132,052
Grants	750	2,500
	<u>104,669</u>	<u>146,052</u>
Total incoming resources	117,059	148,893
EXPENDITURE		
Other trading activities		
Dinner and dance	-	200
Charitable activities		
Kits and equipment	30,195	24,161
Training facilities	34,288	47,998
Ground maintenance	2,591	8,502
Pitches and referees	18,735	25,305
Tournament expenditure	8,440	327
Subscriptions and affiliations	4,630	5,165
Internet services	867	354
Insurance	267	267
Meeting room hire	-	250
	<u>100,013</u>	<u>112,329</u>
Other		
Advertising	-	625
Coaching and other courses	2,987	623
Other	1,129	1,925
Donations	1,500	300
	<u>5,616</u>	<u>3,473</u>
Support costs		

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
Support costs		
Finance		
Bank charges	230	298
Total resources expended	105,859	116,300
Net income	11,200	32,593