

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2022
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 2022. 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 saw us get back to normal after the pandemic. The Girls section has thrived with 6 teams now participating. For the first time an U7 boys team has also been created in time for the 2022/23 season. Our 5-a-side tournament was also held which saw a modest profit. Fund raising has still been challenging as we get over the uncertainty of the last two years.

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 2022 readily accessible reserves of the charity were £135,800 (2021: £105,690) 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 29 March 2023 and signed on its behalf by:

N C Zimaras - 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 2022.

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

29 March 2023

Statement of Financial Activities
for the Year Ended 30 June 2022

		30.6.22 Unrestricted fund £	30.6.21 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		720	300
Charitable activities			
Income from charitable activities		163,248	104,669
Other trading activities	2	12,085	12,078
Investment income	3	20	12
Total		<u>176,073</u>	<u>117,059</u>
EXPENDITURE ON			
Charitable activities			
Expenditure on Charitable activities		139,195	100,243
Other		<u>6,768</u>	<u>5,616</u>
Total		<u>145,963</u>	<u>105,859</u>
NET INCOME		30,110	11,200
RECONCILIATION OF FUNDS			
Total funds brought forward		105,690	94,490
TOTAL FUNDS CARRIED FORWARD		<u><u>135,800</u></u>	<u><u>105,690</u></u>

		30.6.22 Unrestricted fund £	30.6.21 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	8	11,451	3,230
Cash at bank and in hand		148,569	104,709
		<u>160,020</u>	<u>107,939</u>
CREDITORS			
Amounts falling due within one year	9	(24,220)	(2,249)
		<u>135,800</u>	<u>105,690</u>
NET CURRENT ASSETS			
		<u>135,800</u>	<u>105,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		135,800	105,690
		<u>135,800</u>	<u>105,690</u>
NET ASSETS			
		<u>135,800</u>	<u>105,690</u>
FUNDS	10		
Unrestricted funds		135,800	105,690
		<u>135,800</u>	<u>105,690</u>
TOTAL FUNDS		<u>135,800</u>	<u>105,690</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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 29 March 2023 and were signed on its behalf by:

N C Zimaras - 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

	30.6.22	30.6.21
	£	£
Tournament income	12,085	12,078
	<u> </u>	<u> </u>

3.	INVESTMENT INCOME		30.6.22	30.6.21
			£	£
	Deposit account interest		20	12
			<u>20</u>	<u>12</u>
4.	INCOME FROM CHARITABLE ACTIVITIES		30.6.22	30.6.21
			£	£
	Sponsorship	Activity	9,890	7,500
	Subscriptions	Income from charitable activities	149,758	96,419
	Grants	Income from charitable activities	3,600	750
			<u>163,248</u>	<u>104,669</u>
	Grants received, included in the above, are as follows:			
			30.6.22	30.6.21
			£	£
	Football Foundation		3,600	750
			<u>3,600</u>	<u>750</u>
5.	TRUSTEES' REMUNERATION AND BENEFITS			
	There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.			
	Trustees' expenses			
	There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.			
6.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES			
				Unrestricted fund
				£
	INCOME AND ENDOWMENTS FROM			
	Donations and legacies			300
	Charitable activities			
	Income from charitable activities			104,669
	Other trading activities			12,078
	Investment income			12
	Total			<u>117,059</u>
	EXPENDITURE ON			
	Charitable activities			
	Expenditure on Charitable activities			100,243
	Other			5,616
	Total			<u>105,859</u>
	NET INCOME			11,200

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

94,490

TOTAL FUNDS CARRIED FORWARD

105,690

7. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 July 2021 and 30 June 2022

4,484

DEPRECIATION

At 1 July 2021 and 30 June 2022

4,484

NET BOOK VALUE

At 30 June 2022

-

At 30 June 2021

-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.22
£30.6.21
£

Prepayments and accrued income

11,4513,230

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.22
£30.6.21
£

Accruals and deferred income

24,2202,249

10. MOVEMENT IN FUNDS

At 1.7.21
£Net
movement
in funds
£At
30.6.22
£Unrestricted funds
General fund

105,690

30,110

135,800

TOTAL FUNDS

105,69030,110135,800

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	176,073	(145,963)	30,110
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>176,073</u>	<u>(145,963)</u>	<u>30,110</u>

Comparatives for 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> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>94,490</u>	<u>11,200</u>	<u>105,690</u>

Comparative 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> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>117,059</u>	<u>(105,859)</u>	<u>11,200</u>

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

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	94,490	41,310	135,800
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>94,490</u>	<u>41,310</u>	<u>135,800</u>

10. MOVEMENT IN FUNDS - continued

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	293,132	(251,822)	41,310
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	293,132	(251,822)	41,310
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

Detailed Statement of Financial Activities
for the Year Ended 30 June 2022

	30.6.22 £	30.6.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	720	300
Other trading activities		
Tournament income	12,085	12,078
Investment income		
Deposit account interest	20	12
Charitable activities		
Sponsorship	9,890	7,500
Subscriptions	149,758	96,419
Grants	3,600	750
	<u>163,248</u>	<u>104,669</u>
Total incoming resources	176,073	117,059
EXPENDITURE		
Charitable activities		
Kits and equipment	11,380	30,195
Training facilities	88,873	34,288
Ground maintenance	6,443	2,591
Pitches and referees	11,611	18,735
Tournament expenditure	9,381	8,440
Subscriptions and affiliations	6,580	4,630
Internet services	534	867
Stationery and printing	61	-
Insurance	590	267
Repairs and renewals	2,700	-
	<u>138,153</u>	<u>100,013</u>
Other		
Presentation day expenses	5,417	-
Coaching and other courses	641	2,987
Other	210	1,129
Donations	500	1,500
	<u>6,768</u>	<u>5,616</u>
Support costs		
Finance		
Bank charges	1,042	230

Detailed Statement of Financial Activities
for the Year Ended 30 June 2022

	30.6.22	30.6.21
	£	£
Total resources expended	145,963	105,859
Net income	30,110	11,200