

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 June 2024  
for  
Omonia Youth (UK) Limited**

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**Report of the Trustees  
for the Year Ended 30 June 2024**

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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 2024. 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.

**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 and that the charity has sufficient reserves to be in a strong position to take advantage of these opportunities.

As at 30 June 2023 readily accessible reserves of the charity were £141,162 (2022: £135,800) 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  
D Shiamishis

Report of the Trustees  
for the Year Ended 30 June 2024

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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 ..... and signed on its behalf by:

.....  
D Shiamishis - 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 2024.

**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

Date: .....

**Statement of Financial Activities  
for the Year Ended 30 June 2024**

		30.6.24 Unrestricted fund £	30.6.23 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		-	2,089
<b>Charitable activities</b>	4		
Income from charitable activities		125,765	147,257
Other trading activities	2	12,591	11,707
Investment income	3	-	453
<b>Total</b>		<u>138,356</u>	<u>161,506</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Expenditure on Charitable activities		112,327	146,904
Other		5,755	9,241
<b>Total</b>		<u>118,082</u>	<u>156,145</u>
<b>NET INCOME</b>		20,274	5,361
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		141,161	135,800
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>161,435</u>	<u>141,161</u>

**Balance Sheet**  
**30 June 2024**

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		191,020	141,161
<b>CREDITORS</b>			
Amounts falling due within one year	8	(29,585)	-
<b>NET CURRENT ASSETS</b>		<u>161,435</u>	<u>141,161</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		161,435	141,161
<b>NET ASSETS</b>		<u>161,435</u>	<u>141,161</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>161,435</u>	<u>141,161</u>
<b>TOTAL FUNDS</b>		<u>161,435</u>	<u>141,161</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 ..... and were signed on its behalf by:

.....  
D Shiamishis - 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**

	30.6.24	30.6.23
	£	£
Tournament income	12,591	11,707
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	30.6.24	30.6.23
	£	£
Deposit account interest	-	453
	<u>          </u>	<u>          </u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		30.6.24	30.6.23
	Activity	£	£
Sponsorship	Income from charitable activities	5,139	7,977
Subscriptions	Income from charitable activities	120,626	138,280
Grants	Income from charitable activities	-	1,000
		<u>125,765</u>	<u>147,257</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	2,089
<b>Charitable activities</b>	
Income from charitable activities	147,257
Other trading activities	11,707
Investment income	453
<b>Total</b>	<u>161,506</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Expenditure on Charitable activities	146,904
Other	9,241
<b>Total</b>	<u>156,145</u>
<b>NET INCOME</b>	5,361
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	135,800
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>141,161</u>

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 July 2023 and 30 June 2024	4,484
<b>DEPRECIATION</b>	
At 1 July 2023 and 30 June 2024	4,484
<b>NET BOOK VALUE</b>	
At 30 June 2024	-
At 30 June 2023	-

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.24 £	30.6.23 £
Accruals and deferred income	29,585	-

**9. MOVEMENT IN FUNDS**

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	141,161	20,274	161,435
<b>TOTAL FUNDS</b>	141,161	20,274	161,435

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	138,356	(118,082)	20,274
<b>TOTAL FUNDS</b>	138,356	(118,082)	20,274

**Comparatives for movement in funds**

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	135,800	5,361	141,161
<b>TOTAL FUNDS</b>	135,800	5,361	141,161

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	161,506	(156,145)	5,361
<b>TOTAL FUNDS</b>	<u>161,506</u>	<u>(156,145)</u>	<u>5,361</u>

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	135,800	25,635	161,435
<b>TOTAL FUNDS</b>	<u>135,800</u>	<u>25,635</u>	<u>161,435</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 £
<b>Unrestricted funds</b>			
General fund	299,862	(274,227)	25,635
<b>TOTAL FUNDS</b>	<u>299,862</u>	<u>(274,227)</u>	<u>25,635</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2024.

**Detailed Statement of Financial Activities  
for the Year Ended 30 June 2024**

	30.6.24 £	30.6.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	2,089
<b>Other trading activities</b>		
Tournament income	12,591	11,707
<b>Investment income</b>		
Deposit account interest	-	453
<b>Charitable activities</b>		
Sponsorship	5,139	7,977
Subscriptions	120,626	138,280
Grants	-	1,000
	<u>125,765</u>	<u>147,257</u>
<b>Total incoming resources</b>	<b>138,356</b>	<b>161,506</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Kits and equipment	10,530	27,280
Training facilities	65,960	72,847
Ground maintenance	9,470	11,739
Pitches and referees	8,607	13,318
Tournament expenditure	10,325	9,116
Subscriptions and affiliations	4,308	8,751
Internet services	389	250
Stationery and printing	514	-
Insurance	267	267
Repairs and renewals	410	361
	<u>110,780</u>	<u>143,929</u>
<b>Other</b>		
Presentation day expenses	5,702	4,842
Coaching and other courses	-	3,564
Other	53	135
Donations	-	700
	<u>5,755</u>	<u>9,241</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	1,547	2,975
<b>Total resources expended</b>	<b>118,082</b>	<b>156,145</b>
<b>Net income</b>	<b>20,274</b>	<b>5,361</b>