

REGISTERED COMPANY NUMBER: 10113853 (England and Wales)
REGISTERED CHARITY NUMBER: 1166731

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024
FOR
THE YIANIS CHRISTODOULOU FOUNDATION

Numera Partners LLP
4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

THE YIANIS CHRISTODOULOU FOUNDATION

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FOR THE YEAR ENDED 30 APRIL 2024

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THE YIANIS CHRISTODOULOU FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 APRIL 2024**

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 April 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

Objectives and aims

The aim of the charity is the prevention or relief of poverty, financial hardship or poor health through the provisions of grants, assets and services to individuals throughout the world, in particular (but not exclusively) to children and to the elderly and also to charities or other organisations working to prevent or relieve poverty, financial hardship or poor health of individuals worldwide.

The prevention or relief of poverty, financial hardship or poor health throughout the world by providing or assisting with the welfare needs of individuals including the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self sufficient.

Significant activities

The Yianis Christodoulou Foundation raises funds through volunteer donations and provides support in accordance with its objectives and aims for prevention or relief of poverty, financial hardship or poor health of individuals worldwide.

Public benefit

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The charity raised £54,541 (2023: £15,934) in the year and continued to use funds in accordance within the charities objectives and aims.

During the year, funds were spent on prizes awarded to various schools following the Love Cyprus event held in April 2023. The awards were used to improve schools premises. Also the balance of works at two special needs schools was completed and paid for in relation to the Gala held in 2022.

Money was raised during the year from unrestricted donations received.

In terms of positive and negative factors both within and not within the charities control the charity feels that many of these factors do not impact the charities future plans.

FINANCIAL REVIEW

Financial position

At the year end the charity had net assets of £374,542.

Reserves policy

The charity's funds are managed to ensure the certainty of running expenses being available at any point in time. The Trustees believe that a specific reserve is not required as the charity does not incur any operational costs. This is due to the fact that only when funds are generated/received are they then used for the benefit of projects and in the furtherance of the charities aims and objectives.

Going concern

The charity has robust reserves in place to cover full running costs for the foreseeable future and when able, will continue its projects in line with the aims and objectives of the charity.

FUTURE PLANS

To build on the momentum in the charity and continue raising funds to achieve its objectives and aims.

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.

Recruitment and appointment of new trustees

The charity has a history of long serving trustees with no current plans for further appointments or changes. The charity does not have any employees and there is therefore no current process for recruitment.

THE YIANIS CHRISTODOULOU FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees administers the charity. Teresa Brown is in charge of overseeing the day to day affairs. The board meet on a monthly basis to discuss funding applications, future fund raising events and any operational issues.

Induction and training of new trustees

New trustees undergo a briefing on their legal obligations under company and charity law.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10113853 (England and Wales)

Registered Charity number

1166731

Registered office

4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

Trustees

C. Christou Director
T Brown Director
E T Christodoulou Director
Y. Christodoulou Director

Company Secretary

C. Christou

Independent Examiner

Giles Cohen
Numera Partners LLP
4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

The Charities website:

www.yianischristodouloufoundation.com

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 January 2025 and signed on its behalf by:

C. Christou - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE YIANIS CHRISTODOULOU FOUNDATION

Independent examiner's report to the trustees of The Yianis Christodoulou Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 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.

Giles Cohen

Numera Partners LLP
4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

29 January 2025

THE YIANIS CHRISTODOULOU FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted fund £	Restricted fund £	30.4.24 Total funds £	30.4.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		54,541	-	54,541	15,934
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Raising funds		-	-	-	7,559
Charitable activities					
Grants		189,894	-	189,894	238,763
Other		9,693	-	9,693	2,178
		<hr/>	<hr/>	<hr/>	<hr/>
Total		199,587	-	199,587	248,500
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(145,046)	-	(145,046)	(232,566)
RECONCILIATION OF FUNDS					
Total funds brought forward		519,588	-	519,588	752,154
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		374,542	-	374,542	519,588
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE YIANIS CHRISTODOULOU FOUNDATION

BALANCE SHEET

30 APRIL 2024

	Notes	Unrestricted fund £	Restricted fund £	30.4.24 Total funds £	30.4.23 Total funds £
CURRENT ASSETS					
Debtors	4	30,586	-	30,586	-
Cash at bank	5	347,187	-	347,187	523,655
		<u>377,773</u>	<u>-</u>	<u>377,773</u>	<u>523,655</u>
CREDITORS					
Amounts falling due within one year	6	(3,231)	-	(3,231)	(4,067)
		<u>374,542</u>	<u>-</u>	<u>374,542</u>	<u>519,588</u>
NET CURRENT ASSETS					
		<u>374,542</u>	<u>-</u>	<u>374,542</u>	<u>519,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>374,542</u>	<u>-</u>	<u>374,542</u>	<u>519,588</u>
NET ASSETS		<u>374,542</u>	<u>-</u>	<u>374,542</u>	<u>519,588</u>
FUNDS	7				
Unrestricted funds				<u>374,542</u>	<u>519,588</u>
TOTAL FUNDS				<u>374,542</u>	<u>519,588</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 29 January 2025 and were signed on its behalf by:

C. Christou - Trustee

THE YIANIS CHRISTODOULOU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 APRIL 2024**

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.

Income comprises of donations and monies received from fundraising activities.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Resources expended

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.

Cost of generating funds

Cost of generating funds comprises all costs associated with raising additional funds for the Charity through advertising and other sales.

Charitable activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the Charity's objects, together with any support costs allocated in accordance with the support cost accounting policy as described below.

Governance costs

Governance costs comprise all costs incurred in running the Charity itself as an organisation and its compliance with regulation and good practice.

Support costs

Administration and head office costs not directly attributable to particular charitable activities are apportioned over the relevant activities pro rata to the value of the income derived from each charitable activity.

Cash at bank in hand

THE YIANIS CHRISTODOULOU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES - continued

Resources expended

Cash at bank in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity, therefore continues to adopt the going concern policy in preparing its financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,934	-	15,934
EXPENDITURE ON			
Raising funds	7,559	-	7,559
Charitable activities			
Grants	238,763	-	238,763
Other	2,178	-	2,178
Total	248,500	-	248,500
NET INCOME/(EXPENDITURE)	(232,566)	-	(232,566)
RECONCILIATION OF FUNDS			
Total funds brought forward	752,154	-	752,154
TOTAL FUNDS CARRIED FORWARD	519,588	-	519,588

THE YIANIS CHRISTODOULOU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Prepayments	30,586	-
	<u> </u>	<u> </u>

5. CASH AT BANK

	30.4.24	30.4.23
	Total funds	Total funds
	£	£
Nat West Sterling account	333,680	457,548
Nat West Euro account	13,507	65,570
Bank account no. 5	-	537
	<u> </u>	<u> </u>
Total	347,187	523,655
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Other creditors	1,131	1,667
Accruals	2,100	2,400
	<u> </u>	<u> </u>
	3,231	4,067
	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS

	At 1.5.23	Net movement in funds	At 30.4.24
	£	£	£
Unrestricted funds			
General fund	519,588	(145,046)	374,542
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	519,588	(145,046)	374,542
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	54,541	(199,587)	(145,046)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	54,541	(199,587)	(145,046)
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 1.5.22	Net movement in funds	At 30.4.23
	£	£	£
Unrestricted funds			
General fund	752,154	(232,566)	519,588
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	752,154	(232,566)	519,588
	<u> </u>	<u> </u>	<u> </u>

THE YIANIS CHRISTODOULOU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

7. 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	15,934	(248,500)	(232,566)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>15,934</u>	<u>(248,500)</u>	<u>(232,566)</u>

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

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	752,154	(377,612)	374,542
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>752,154</u>	<u>(377,612)</u>	<u>374,542</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	70,475	(448,087)	(377,612)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>70,475</u>	<u>(448,087)</u>	<u>(377,612)</u>

8. RELATED PARTY DISCLOSURES

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

THE YIANIS CHRISTODOULOU FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

	30.4.24 £	30.4.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	54,541	15,934
Total incoming resources	54,541	15,934
EXPENDITURE		
Raising donations and legacies		
Costs towards charitable event	-	7,559
Charitable activities		
Advertising	43,219	9,767
Grants to institutions	146,675	228,996
	189,894	238,763
Support costs		
Management		
Postage and stationery	2,530	-
Sundries	263	-
	2,793	-
Finance		
Profit/loss on exchange	4,209	(3,777)
Bank charges	299	555
	4,508	(3,222)
Governance costs		
Accountancy and legal fees	592	3,000
Accountancy fees	1,800	2,400
	2,392	5,400
Total resources expended	199,587	248,500
Net expenditure	<u>(145,046)</u>	<u>(232,566)</u>

This page does not form part of the statutory financial statements