

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
THE GREEK COMMUNITY OF THE HOLY TRINITY
BRIGHTON & HOVE

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE GREEK COMMUNITY OF THE HOLY TRINITY
BRIGHTON & HOVE

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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THE GREEK COMMUNITY OF THE HOLY TRINITY
BRIGHTON & HOVE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. 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 Greek Orthodox Community of the Holy Trinity Brighton & Hove seeks to advance the Greek Orthodox religion for the benefit of the public in Brighton & Hove through the operation and running of a Church a vicarage and a Greek language school.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit, and paid due regard to it in deciding what activates the charity should undertake.

The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the public benefit requirement.

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THE GREEK COMMUNITY OF THE HOLY TRINITY
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Greek Orthodox Church of the Holy Trinity was entered to the register of charities on 10 August 2016.

The charity was started by members of the Greek Orthodox Community of Brighton, whom in the 1960's started meeting together in various churches under the guidance of Archdiocese of Thyateira & Great Britain for the public worship of God according to the doctrine and practices of the Eastern Orthodox Church.

The first church was purchased entirely out of voluntary contributions and in 1985 we moved to the present church in Carlton Hill, Brighton. Later a property was purchased on the Old Shoreham Road, Brighton, that serves as a vicarage. The vicarage was purchased from savings, voluntary contributions and a bank loan, now fully repaid.

The properties are held in trust on behalf of the charity in the names of the following trustees.

His Eminence Archbishop Gregorios of Thyateira & Great Britain
Andreas Archontides
Adamos Papadamou
Dr M N Makratzakis

The charity's main objectives are to maintain the doctrines and practices of the Greek Orthodox Church and specifically the observance of baptism, the acceptance of persons wishing to enter into Holy Matrimony, the conducting of burial services, the provision of a place of worship, prayer and the Holy Communion under the guidance of the Holy Spirit.

The church also serves as a social focal point for the Greek Orthodox Community of Brighton & Hove and for a few years now has welcomed Orthodox Christians from Europe and other countries into the congregation.

The church also houses the Greek Language School of Brighton & Hove which is open to anyone complying with the requirements of Greek education.

The governing trustees, the elected committee members, who run the day to day affairs of the charity, along with the ladies of philoptochos, took an oath of good compliance and good governance in the presence of the Archbishop of Thyateira. Together they successfully organise events to raise funds via dinner dances, fêtes, coffee mornings and rental income.

The parish priest Father Germanos has been with us for nine years and together with the trustees and members of the church committee and philoptochos committee are available to provide help and assistance to the needy whenever possible.

The first phase of repairs that was authorised by the trustees in August 2017 in order to make the church buildings safe is now satisfactorily completed and we feel the money was well spent.

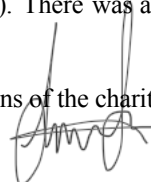
The church committee and the trustees agreed it would be beneficial for the community and the congregation, if we are able to acquire the property next to our church known as the Riley Hall and later The Deaf Centre which will serve as a vicarage to accommodate our priest near the church and extra classrooms which are very much needed for our expanding Greek school as well as having the hall available for our community's needs. We successfully purchased The Deaf Centre in June 2019 using proceeds from the sale of the property on Old Shoreham Road. The property on Old Shoreham Road was sold to Michael Papadopoulos, a close family member of a former trustee, for £370,000.

FINANCIAL REVIEW

Financial position

For the year ended 30 September 2020, there was a deficit of £11,083 (2019: Deficit of £3,321). There was a balance of £665,931 (2019: £677,014) on the unrestricted funds.

The trustees seek to maintain sufficient reserves to ensure the smooth ongoing day to day operations of the charity.



THE GREEK COMMUNITY OF THE HOLY TRINITY
BRIGHTON & HOVE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

FUTURE PLANS

The most significant external risk currently faced by the charity post year end is the risk of the Coronavirus Outbreak impacting the health of the staff team and the charity's ability to fulfil its charitable objectives. The Lock down and pandemic have had a significant cost to our church and community and language school.

Our main income is from weekly donations from our Sunday church services. Closing the church has a vast impact and on donations also as we are unable to communicate monies needed for repairs and bills for our church and buildings due to the congregation being absent and many not using the internet. The church has many costs that rely on the community to help with and closing down the church and school has a large impact.

Having just purchased the hall next door to the church this has been a difficult time as we spent a large amount of money building accommodation for our priest reducing our cash reserves.

We have been able to suspend our loan payments saving immediate cost and work with our car park rental to offer our spaces to Sussex police thus protecting valuable income. The furlough payments have helped with salaries for our priest and allowed us to have more funds to carry on paying the teachers from our school.

We are confident as in previous difficult times our community will work hard to help the church and properties to be secured and look after our community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

After the year end, the governing document was amended to remove the necessity for the accounts to be audited unless statutorily required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168710

Principal address

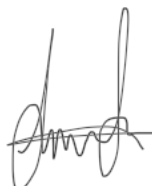
34 Belsize Road
Worthing
West Sussex
BN11 4RE

Trustees

Archbishop Thyateira and GB
A Papadamou (deceased 16/11/2020)
A Sparsis
F Papanicolaou - Hood
Z Koullas
Dr M N Makratzakis
N Lioulis (appointed 9/9/2021)
E Lazanakis (appointed 9/9/2021)

Independent Examiner

Mark Partridge FCA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA



THE GREEK COMMUNITY OF THE HOLY TRINITY
BRIGHTON & HOVE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Approved by order of the board of trustees on 15 October 2021 and signed on its behalf by:

A Sparsis - Trustee

A handwritten signature in black ink, appearing to be 'A Sparsis', located in the bottom right area of the page.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREEK COMMUNITY OF THE HOLY TRINITY
BRIGHTON & HOVE**

Independent examiner's report to the trustees of The Greek Community of the Holy Trinity Brighton & Hove

I report to the charity trustees on my examination of the accounts of The Greek Community of the Holy Trinity Brighton & Hove (the Trust) for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mark Partridge FCA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

15 October 2021



THE GREEK COMMUNITY OF THE HOLY TRINITY
BRIGHTON & HOVE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

		Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	46,787	-	46,787	172,525
Charitable activities	5				
Charitable Activities		37,031	-	37,031	23,624
Other trading activities	3	18,051	-	18,051	6,907
Investment income	4	41,076	-	41,076	33,925
Other income		4,165	-	4,165	-
Total		147,110	-	147,110	236,981
EXPENDITURE ON					
Raising funds		15,932	-	15,932	8,306
Charitable activities					
Charitable Activities		142,261	-	142,261	231,996
Total		158,193	-	158,193	240,302
NET INCOME/(EXPENDITURE)		(11,083)	-	(11,083)	(3,321)
RECONCILIATION OF FUNDS					
Total funds brought forward		677,014	-	677,014	680,335
TOTAL FUNDS CARRIED FORWARD		665,931	-	665,931	677,014



The notes form part of these financial statements

THE GREEK COMMUNITY OF THE HOLY TRINITY
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STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	1,052,655	-	1,052,655	1,028,036
CURRENT ASSETS					
Debtors	11	36,545	-	36,545	25,959
Cash at bank and in hand		89,018	-	89,018	152,162
		<u>125,563</u>	<u>-</u>	<u>125,563</u>	<u>178,121</u>
CREDITORS					
Amounts falling due within one year	12	(39,112)	-	(39,112)	(44,000)
NET CURRENT ASSETS		<u>86,451</u>	<u>-</u>	<u>86,451</u>	<u>134,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,139,106	-	1,139,106	1,162,157
CREDITORS					
Amounts falling due after more than one year	13	(473,175)	-	(473,175)	(485,143)
NET ASSETS		<u>665,931</u>	<u>-</u>	<u>665,931</u>	<u>677,014</u>
FUNDS	17				
Unrestricted funds				665,931	677,014
TOTAL FUNDS				<u>665,931</u>	<u>677,014</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 October 2021 and were signed on its behalf by:

A Sparsis - Trustee



The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees consider that the Covid19 pandemic will not have a significant impact on the charity's core funding. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

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.

Church offering and gifts are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income from trading activities relates to income earned from activities undertaken to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned from interest received on bank deposits. Interest is included when 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.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

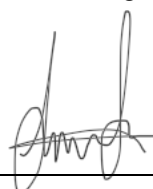
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Fixtures and fittings - 10% on reducing balance



THE GREEK COMMUNITY OF THE HOLY TRINITY
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The church building is considered a heritage site and therefore no depreciation is being applied to the cost.

Taxation

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Going Concern

The trustees consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic. The trustees consider that COVID-19 will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	11,297	154,019
Gift aid	35,490	18,506
	<u>46,787</u>	<u>172,525</u>



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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	18,051	6,894
Other income	-	13
	<u>18,051</u>	<u>6,907</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	41,073	33,919
Deposit account interest	3	6
	<u>41,076</u>	<u>33,925</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
	Charitable Activities	£	£
School fees		37,031	23,624

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	<u>294</u>	<u>2,280</u>	<u>2,574</u>

Support costs, included in the above, are as follows:

	2020	2019
	Charitable Activities	Total activities
	£	£
Bank charges	294	150
Auditors' remuneration	-	4,200
Legal and professional fees	420	28,507
Independent Examiners Fees	1,860	-
	<u>2,574</u>	<u>32,857</u>

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THE GREEK COMMUNITY OF THE HOLY TRINITY
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

8. STAFF COSTS

	2020 £	2019 £
Wages and salaries	30,348	29,083
Social security costs	223	-
Other pension costs	197	169
	<u>30,768</u>	<u>29,252</u>

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

2020	2019
<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	147,525	25,000	172,525
Charitable activities			
Charitable Activities	23,624	-	23,624
Other trading activities	6,907	-	6,907
Investment income	33,925	-	33,925
Total	<u>211,981</u>	<u>25,000</u>	<u>236,981</u>
EXPENDITURE ON			
Raising funds	8,306	-	8,306
Charitable activities			
Charitable Activities	205,696	26,300	231,996
Total	<u>214,002</u>	<u>26,300</u>	<u>240,302</u>
NET INCOME/(EXPENDITURE)	<u>(2,021)</u>	<u>(1,300)</u>	<u>(3,321)</u>



THE GREEK COMMUNITY OF THE HOLY TRINITY
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	679,035	1,300	680,335
TOTAL FUNDS CARRIED FORWARD	<u>677,014</u>	<u>-</u>	<u>677,014</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 October 2019	986,217	131,050	1,117,267
Additions	47,858	-	47,858
At 30 September 2020	<u>1,034,075</u>	<u>131,050</u>	<u>1,165,125</u>
DEPRECIATION			
At 1 October 2019	-	89,231	89,231
Charge for year	19,057	4,182	23,239
At 30 September 2020	<u>19,057</u>	<u>93,413</u>	<u>112,470</u>
NET BOOK VALUE			
At 30 September 2020	<u>1,015,018</u>	<u>37,637</u>	<u>1,052,655</u>
At 30 September 2019	<u>986,217</u>	<u>41,819</u>	<u>1,028,036</u>

The bank loans are secured by means of fixed charges over the charity's freehold property.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,127	-
Other debtors	-	2,140
Prepayments and accrued income	33,418	23,819
	<u>36,545</u>	<u>25,959</u>



THE GREEK COMMUNITY OF THE HOLY TRINITY
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 14)	19,997	17,663
Trade creditors	2,889	-
Taxation and social security	191	95
Other creditors	16,035	26,242
	<u>39,112</u>	<u>44,000</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 14)	<u>473,175</u>	<u>485,143</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>19,997</u>	<u>17,663</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>21,503</u>	<u>20,388</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>67,409</u>	<u>46,968</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - more than 5 years by instalments	384,263	417,787

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	480	480
Between one and five years	480	960
	<u>960</u>	<u>1,440</u>



THE GREEK COMMUNITY OF THE HOLY TRINITY
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

16. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	493,172	502,806

The bank loans are secured against assets of the charity. The charity has the following loans:

- (a) A 20 year fixed rate loan ending in June 2039 of £100,000 with interest charged at 3.15% above base rate;
- (b) A 20 year loan with a 10 year fixed rate ending in June 2029 of £203,000 with interest charged at 4.70%;
- (c) A 15 year fixed rate loan ending in June 2034 of £203,000 with interest charged at 4.69%.

17. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	677,014	(11,083)	665,931
TOTAL FUNDS	677,014	(11,083)	665,931

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	147,110	(158,193)	(11,083)
TOTAL FUNDS	147,110	(158,193)	(11,083)

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	At 30/9/19 £
Unrestricted funds			
General fund	679,035	(2,021)	677,014
Restricted funds			
Restricted Funds	1,300	(1,300)	-
TOTAL FUNDS	680,335	(3,321)	677,014



THE GREEK COMMUNITY OF THE HOLY TRINITY
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

17. 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	211,981	(214,002)	(2,021)
Restricted funds			
Restricted Funds	-	(1,300)	(1,300)
Property fund	25,000	(25,000)	-
	<u>25,000</u>	<u>(26,300)</u>	<u>(1,300)</u>
TOTAL FUNDS	<u>236,981</u>	<u>(240,302)</u>	<u>(3,321)</u>

The purpose of each restricted fund is as follows:

Property fund - This was a restricted donation from the Archbishop to be used towards the purchase of the Carlton Centre.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the charity to the fund and amounted to £197 (2019: £169).

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

Andrew Sparsis
15/10/21

