

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2022
for
The Greek Orthodox Community Of The Holy
Trinity Brighton & Hove

Auguste + Auguste
1 Dukes Passage Brighton
East Sussex
BN1 1BS

Contents of the Financial Statements
for the Year Ended 30 September 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

Report of the Trustees
for the Year Ended 30 September 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 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

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 activities 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.

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 the Eastern Orthodox Church. Britain for the worship of God according doctrine and practices

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
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, fetes, 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.

Report of the Trustees
for the Year Ended 30 September 2022

FINANCIAL REVIEW

Financial position

For the year ended 30 September 2022, there was a surplus of £971 (2021: Deficit of £24,321).

There was a balance of £642,581 (2021: £641,640) of unrestricted funds, and £nil (2021: £nil) of restricted funds.

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

FUTURE PLANS

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

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. 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168710

Principal address

34 Belsize Road
Worthing
BN11 4RE

The Greek Orthodox Community Of The Holy
Trinity Brighton Hove

Report of the Trustees
for the Year Ended 30 September 2022

Trustees

A Sparsis

E Lazanakis

Dr N Makratzakis

F Papanicolaou-Hood Z Koullas

H.Em N Lioulis

Independent Examiner

P Auguste FCA

Auguste And Auguste

1 Dukes Passage, Brighton BN1 1BS

Approved by order of the board of trustees on
behalf by: Andreas Sparsis

31st July 2023

and signed on its

A Sparsis - Trustee

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

I report to the charity trustees on my examination of the accounts of The Greek Orthodox Community Of The Holy Trinity Brighton & Hove (the Trust) for the year ended 30 September 2022.

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

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.

P.Auguste FCA
Auguste And Auguste
1 Dukes Passage
Brighton
East Sussex
BN1 1BS

Date: 31st July 2023

Statement of Financial Activities
for the Year Ended 30 September 2022

		Unrestricted Funds	Restricted Funds	30.9.22 Total Funds	30.9.21 Total Funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	56,013		56,013	40,448
Charitable activities					
Charitable	5	49,212		49,212	30,150
Other trading activities	3	3,393		3,393	820
Investment income	4	51,630		51,630	55,381
Other income		-		-	4,179
Total		160,248		160,248	130,978
EXPENDITURE ON					
Raising funds		(3,252)		(3,252)	(664)
Charitable activities					
Charitable		(156,024)		(156,024)	(154,635)
Total		(159,277)	-	(159,277)	(155,299)
NET INCOME/(EXPENDITURE)		971	-	971	24,321
RECONCILIATION OF FUNDS					
Total funds brought forward		641,610		641,610	665,931
TOTAL FUNDS CARRIED FORWARD		642,581		642,581	641,610

Balance Sheet
30 September 2022

		Unrestricted Funds	Restricted Funds	30.9.22 Total Funds	30.9.21 Total Funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10	1,009,581		1,009,581	1,032,269
CURRENT ASSETS					
Debtors	11	17,341		17,341	30,496
Cash at bank and in hand		84,174		84,174	70,077
		101,514	-	101,514	100,573
CREDITORS					
Amounts falling due within one year	12	(59,859)		(59,859)	(40,550)
NET CURRENT ASSETS		41,656	-	41,656	60,023
TOTAL ASSETS LESS CURRENT LIABILITIES		1,051,237	-	1,051,237	1,092,292
CREDITORS					
Amounts falling due after more than one year	13	(408,655)		(408,655)	(450,682)
NET ASSETS		642,581	-	642,581	641,610
FUNDS					
Unrestricted funds		642,581		642,581	641,610
TOTAL FUNDS		642,581		642,581	641,610

The financial statements were approved by the Board of Trustees and authorised for issue on 31 July 2023 and were signed on its behalf by: Andreas Sparsis

Notes to the Financial Statements
for the Year Ended 30 September 2022

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.

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 offerings 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.

continued.

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

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.

2. DONATIONS AND LEGACIES

	30.9.22	30.9.21
	£	£
Donations	51,612	30,285
Gift aid	4,401	10,163
	<u>56,013</u>	<u>40,448</u>

3. OTHER TRADING ACTIVITIES

	30.9.22	30.9.21
	£	£
Fundraising events	<u>3,393</u>	<u>820</u>

Notes to the Financial Statements
for the Year Ended 30 September 2022

4. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Rents received	51,630	55,380
Deposit account interest	-	1
	<u>51,630</u>	<u>55,381</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	30.9.22	30.9.21
	£	£
School fees	<u>49,212</u>	<u>30,150</u>

6. SUPPORT COSTS

	Governance		
	Finance	Costs	Totals
	£	£	£
Charitable	<u>537</u>	<u>2,230</u>	<u>2,767</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

8. STAFF COSTS

	30.9.22	30.9.21
	£	£
Wages and salaries	15,528	12,376
Social security costs	220	220
Other pension costs	100	125
	<u>15,848</u>	<u>12,721</u>

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

	30.9.22	30.9.21
	1	1
Employees	<u>1</u>	<u>1</u>

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

Notes to the Financial Statements
for the Year Ended 30 September 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total fund £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,448		40,448
Charitable activities			
Charitable	30,150		30,150
Other trading activities	820		820
Investment income	55,381		55,381
Other income	4,179		4,179
Total	130,978	-	130,978
EXPENDITURE ON			
Raising funds	664		664
Charitable activities			
Charitable	154,635		154,635
Total	155,299	-	155,299
NET INCOME/(EXPENDITURE)	- 24,321	- -	24,321
RECONCILIATION OF FUNDS			
Total funds brought forward	665,931		665,931
TOTAL FUNDS CARRIED FORWARD	641,610	-	641,610

continued.

Notes to the Financial Statements
for the Year Ended 30 September 2022

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 October 2021	1,034,075	133,756	1,167,831
Additions			
At 30 September 2022	1,034,075	133,756	1,167,831
DEPRECIATION			
At 1 October 2021	38,114	97,448	135,562
Charge for year	19,057	3,631	22,688
At 30 September 2022	57,171	101,079	158,250
NET BOOK VALUE			
At 30 September 2022	976,904	32,677	1,009,581
At 30 September 2021	995,961	36,308	1,032,269

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	999	847
Other debtors	14,133	96
Prepayments and accrued income	2,210	29,553
	17,341	30,496

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Bank loans and overdrafts (see note 14)	41,281	21,503
Trade creditors	1,837	1,490
Other creditors	16,741	17,557
	59,859	40,550

continued.

Notes to the Financial Statements
for the Year Ended 30 September 2022

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

	30.9.22	30.9.21
	£	£
Bank loans (see note 14)	<u>408,655</u>	<u>450,682</u>

14. LOANS

An analysis of the maturity of loans is given below:

	30.9.22	30.9.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>41,281</u>	<u>21,503</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>41,281</u>	<u>20,832</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>123,842</u>	<u>61,825</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - more than 5 years	<u>243,533</u>	<u>268,025</u>

15. LEASING AGREEMENTS

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

	30.9.22	30.9.21
	£	£
Within one year	-	480
Between one and five years	-	-
	<u>-</u>	<u>480</u>

Notes to the Financial Statements
for the Year Ended 30 September 2022

16. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.22	30.9.21
	£	£
Bank loans	449,936	472,185

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. RELATED PARTY DISCLOSURES

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

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

	30.9.22 £	30.9.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	51,612	30,285
Gift aid	4,401	10,163
	<hr/> 56,013	<hr/> 40,448
Other trading activities		
Fundraising events	3,393	820
Investment income		
Rents received	51,630	55,380
Deposit account interest	-	1
	<hr/> 51,630	<hr/> 55,381
Charitable activities		
School fees	49,212	30,150
Other income		
Furlough grant	-	4,179
Total incoming resources	<hr/> 160,248	<hr/> 130,978
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	3,252	664
Charitable activities		
Wages	15,528	12,376
Social security	220	220
Pensions	100	125
Teacher wages	31,505	20,411
Rates and water	1,836	382
Insurance	4,384	4,531
Light and heat	20,173	9,188
Telephone	1,514	1,699
Postage and stationary	644	1,550
Advertising	-	825
Sundries	93	5,917
Contributions to the Archdiocese	4,000	2,170
Carried forward	79,996	59,394

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

	30.9.22	30.9.21
	£	£
Charitable activities		
Brought forward	79,996	59,394
Vicarage expenses	778	2,437
Donations	1,261	-
Equipment leasing	480	-
Computer running costs	1,018	-
Subscriptions	140	-
Repairs and maintenance	19,666	36,950
School activities	302	522
Bookkeeping fees	3,752	5,268
Cleaning fees	2,959	2,639
Church supplies	811	920
Loan interest	19,406	20,295
Freehold property depreciation	19,057	19,057
Plant and machinery	3,631	4,034
	<hr/> 153,257	<hr/> 151,516
 SUPPORT COSTS		
 Finance costs		
Bank charges	537	147
 Governance costs		
Accountancy and legal fees	330	1,172
Independent examiners fees	1,900	1,800
	<hr/> 2,230	<hr/> 2,972
Total resources expended	<hr/> 159,277	<hr/> 155,299
Net expenditure	<hr/> 971 -	<hr/> 24,321