

THE HELLENIC INITIATIVE (UK)

England & Wales · Charity number 1196224

Details

Other names THI (UK)

Status Registered

Legal form CIO

Registered 2021-10-20

Register [View on the Charity Commission register](#)

Contact

Address c/o Alithea Capital
35 Park Lane
London
W1K 1RB

Phone 020 3838 9150

Email info@thehellenicinitiative.org

Website www.thehellenicinitiative.org/

Activities

Objects: THE OBJECTS OF THE CIO ARE: SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE, IN PARTICULAR BUT NOT EXCLUSIVELY BY SUPPORTING THE WORK OF THE HELLENIC INITIATIVE, INC. OF DELAWARE, USA.

Activities: The main activity of the charity is to advance and promote the work of the Hellenic Initiative, Inc. of Delaware, USA, to the extent such work is charitable and for the public benefit under the laws of England and Wales.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Greece
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-21	£306,749	£225,773	-	-
2023-12-21	£259,648	£255,638	-	-
2022-12-21	£284,482	£266,482	-	-

Trustees

Name	Role	Appointed
Nikos Stathopoulos	Chair	2021-01-01
Constantine Michael Logothetis		2021-01-01
Panagiotis Katsampas		2021-01-01

THE HELLENIC INITIATIVE (UK)

England & Wales - Charity number 1196224

Accounts

REGISTERED CHARITY NUMBER:1196224

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 21 December 2024
for
The Hellenic Initiative (UK) Ltd

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

The Hellenic Initiative (UK) Ltd

**Contents of the Financial Statements
for the Year Ended 21 December 2024**

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The Hellenic Initiative (UK) Ltd

Report of the Trustees for the Year Ended 21 December 2024

The trustees present their report with the financial statements of the charity for the year ended 21 December 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 Hellenic Initiative (UK) is a global, nonprofit, secular institution mobilizing the Greek Diaspora and Philhellene community to support sustainable economic recovery and renewal for Greece and its people. Our programs address crisis relief through strong nonprofit organizations, led by heroic Greeks that are serving their country. They also build capacity in a new generation of heroes, the business leaders and entrepreneurs with the skills and values to promote the long term growth of Hellas.

The Hellenic Initiative is a global nonprofit organization that brings together Diaspora Greeks and Philhellenes to invest in the future of Greece through programs focused on crisis relief, entrepreneurship, and economic development.

Activities of the board

- Strategic thinking: agree the propose, vision and values of the organisation and its corporate culture and, develop yearly plans and priorities for the organisation
- Support fundraising initiatives: help with fundraising and bringing donors/supports to events.
- Monitoring organisational performance and fulfilment of mission: review key business results.
- Accountability: ensure the organisation is fully compliant with the law and regulations and that it reports accurately to its stakeholders and regulators.
- Decision marking: examine and consider key decisions proposed by senior management, particularly around new strategic directors/partnerships.

FINANCIAL REVIEW

Financial position

The charity hosted a successful Gala in London on 3rd October 2024, with all funds raised earmarked for future projects through our associate charity in the USA. The event expenses were initially covered by the associate charity and subsequently reimbursed on 27th December 2024. The charity is actively preparing for its 9th Annual Gala in October 2025, aiming to build on the remarkable success of previous events.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Hellenic Initiative (UK) Ltd

Report of the Trustees
for the Year Ended 21 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Companies house reference number: CE026957

Legal Status: Charitable Incorporated Organisation (CIO)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196224

Principal address

c/o Alithea Capital
35 Park Lane
London
W1K 1RB

Trustees

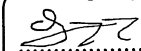
Mr Nikos Stathopoulos
Mr Constantine Logothetis
Mr Panos Katsambas

Independent Examiner

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

Approved by order of the board of trustees on 9/29/2025 and signed on its behalf by:

DocuSigned by:



.....
19141762D6AE44C...
Mr Constantine Logothetis - Trustee

**Independent Examiner's Report to the Trustees of
The Hellenic Initiative (UK) Ltd**

Independent examiner's report to the trustees of The Hellenic Initiative (UK) Ltd

I report to the charity trustees on my examination of the accounts of The Hellenic Initiative (UK) Ltd (the Trust) for the year ended 21 December 2024.

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.

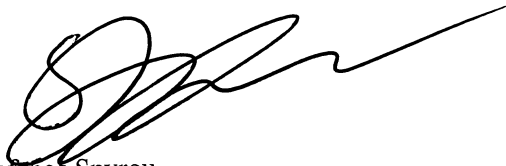
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



Stefanos Spyrou
The Association of Chartered Certified Accountants

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

Date:29/09/2025.....

The Hellenic Initiative (UK) Ltd

Statement of Financial Activities
for the Year Ended 21 December 2024

	Notes	21/12/24 Unrestricted fund £	21/12/23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		305,634	259,033
Investment income	2	<u>1,115</u>	<u>615</u>
Total		<u>306,749</u>	<u>259,648</u>
EXPENDITURE ON			
Raising funds	3	225,773	211,097
Charitable activities			
USA Grant		<u>-</u>	<u>44,541</u>
Total		<u>225,773</u>	<u>255,638</u>
NET INCOME		80,976	4,010
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>22,460</u>	<u>18,450</u>
TOTAL FUNDS CARRIED FORWARD		<u>103,436</u>	<u>22,460</u>

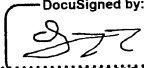
The notes form part of these financial statements

The Hellenic Initiative (UK) Ltd

Statement of Financial Position
21 December 2024

		21/12/24	21/12/23
		Unrestricted	Total
		fund	funds
		£	£
CURRENT ASSETS			
Debtors	6	12,200	-
Cash at bank		<u>325,301</u>	<u>32,060</u>
		337,501	32,060
CREDITORS			
Amounts falling due within one year	7	(234,065)	(9,600)
		<u>103,436</u>	<u>22,460</u>
NET CURRENT ASSETS			
		103,436	22,460
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,436</u>	<u>22,460</u>
NET ASSETS		<u>103,436</u>	<u>22,460</u>
FUNDS	8		
Unrestricted funds		<u>103,436</u>	<u>22,460</u>
TOTAL FUNDS		<u>103,436</u>	<u>22,460</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .9/29/2025..... and were signed on its behalf by:

DocuSigned by:

18141762DBAE44C.....
 Mr Constantine Logothetis - Trustee

The notes form part of these financial statements

The Hellenic Initiative (UK) Ltd

Notes to the Financial Statements
for the Year Ended 21 December 2024

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.

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 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.

The Hellenic Initiative (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 21 December 2024

2. INVESTMENT INCOME

	21/12/24	21/12/23
	£	£
Interest receivable - trading	<u>1,115</u>	<u>615</u>

3. RAISING FUNDS

Raising donations and legacies

	21/12/24	21/12/23
	£	£
Event costs	219,287	205,459
Support costs	<u>6,486</u>	<u>5,638</u>
	<u>225,773</u>	<u>211,097</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 21 December 2024 nor for the year ended 21 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 21 December 2024 nor for the year ended 21 December 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	259,033
Investment income	<u>615</u>
Total	<u>259,648</u>
EXPENDITURE ON	
Raising funds	211,097
Charitable activities	
USA Grant	<u>44,541</u>
Total	<u>255,638</u>
NET INCOME	4,010

The Hellenic Initiative (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 21 December 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

RECONCILIATION OF FUNDS

Total funds brought forward	Unrestricted fund £	18,450
		<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>22,460</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	21/12/24	21/12/23
	£	£
Other debtors	<u>12,200</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	21/12/24	21/12/23
	£	£
Trade creditors	229,265	-
Other creditors	<u>4,800</u>	<u>9,600</u>
	<u>234,065</u>	<u>9,600</u>

8. MOVEMENT IN FUNDS

	At 22.12.23 £	Net movement in funds £	At 21.12.24 £
Unrestricted funds			
General fund	22,460	80,976	103,436
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>22,460</u>	<u>80,976</u>	<u>103,436</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	306,749	(225,773)	80,976
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>306,749</u>	<u>(225,773)</u>	<u>80,976</u>

The Hellenic Initiative (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 21 December 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 22.12.22 £	Net movement in funds £	At 21.12.23 £
Unrestricted funds			
General fund	18,450	4,010	22,460
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>18,450</u>	<u>4,010</u>	<u>22,460</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	259,648	(255,638)	4,010
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>259,648</u>	<u>(255,638)</u>	<u>4,010</u>

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

	At 22.12.22 £	Net movement in funds £	At 21.12.24 £
Unrestricted funds			
General fund	18,450	84,986	103,436
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>18,450</u>	<u>84,986</u>	<u>103,436</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	566,397	(481,411)	84,986
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>566,397</u>	<u>(481,411)</u>	<u>84,986</u>

The Hellenic Initiative (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 21 December 2024

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 21 December 2024.

The Hellenic Initiative (UK) Ltd

Detailed Statement of Financial Activities
for the Year Ended 21 December 2024

	21/12/24 £	21/12/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	303,434	257,233
Gift aid	<u>2,200</u>	<u>1,800</u>
	305,634	259,033
Investment income		
Interest receivable - trading	<u>1,115</u>	<u>615</u>
Total incoming resources	306,749	259,648
EXPENDITURE		
Raising donations and legacies		
Event costs	219,287	205,459
Charitable activities		
Grants to institutions	-	44,541
Support costs		
Finance		
Bank charges	1,686	838
Governance costs		
Accountancy and legal fees	<u>4,800</u>	<u>4,800</u>
Total resources expended	<u>225,773</u>	<u>255,638</u>
Net income	<u>80,976</u>	<u>4,010</u>

This page does not form part of the statutory financial statements

THE HELLENIC INITIATIVE (UK)

England & Wales - Charity number 1196224

Accounts

REGISTERED CHARITY NUMBER:1196224

Report of the Trustees and
Unaudited Financial Statements
for the Period 22 December 2022 to 21 December 2023
for
The Hellenic Initiative (UK)

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

The Hellenic Initiative (UK)

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for the Period 22 December 2022 to 21 December 2023

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The Hellenic Initiative (UK)

Report of the Trustees **for the Period 22 December 2022 to 21 December 2023**

The trustees present their report with the financial statements of the charity for the period 22 December 2022 to 21 December 2023. 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.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources of the charity for that year.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Hellenic Initiative (UK) is a global, nonprofit, secular institution mobilizing the Greek Diaspora and Philhellene community to support sustainable economic recovery and renewal for Greece and its people. Our programmes address crisis relief through strong nonprofit organizations, led by heroic Greeks that are serving their country. They also build capacity in a new generation of heroes, the business leaders and entrepreneurs with the skills and values to promote the long-term growth of Hellas.

The organization brings together Diaspora Greeks and Philhellenes to invest in the future of Greece through programmes focused on crisis relief, entrepreneurship, and economic development.

Activities of the board

- Strategic thinking: agree the purpose, vision and values of the organisation and its corporate culture and, develop yearly plans and priorities for the organisation
- Support fundraising initiatives: help with fundraising and bringing donors/supporters to events.
- Monitoring organisational performance and fulfilment of mission: review key business results.
- Accountability: ensure the organisation is fully compliant with the law and regulations and that it reports accurately to its stakeholders and regulators.
- Decision making: examine and consider key decisions proposed by senior management, particularly around new strategic directors/partnerships.

FINANCIAL REVIEW

Financial position

The charity held a successful Gala on 5th October 2023 in London and raised funds which was paid over to our sister charity in the USA for distribution to our charitable partners. During the year £44,541 was paid to our associate company The Hellenic Initiative (THI) based in Delaware USA for onwards payment to our chosen charities.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is controlled by its governing document and a deed of trust.

Organisational structure

Companies House reference number: CE026957

Legal Status: Charitable Incorporated Organisation (CIO)

REFERENCE AND ADMINISTRATIVE DETAILS**Registered Charity number**

1196224

Principal address

c/o Alitheia Capital
35 Park Lane
London
W1K 1RB

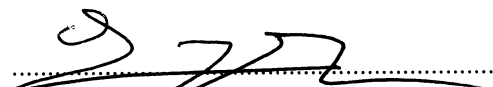
Trustees

Mr Nikos Stathopoulos
Mr Constantine Logothetis
Mr Panos Katsambas

Independent Examiner

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

Approved by order of the board of trustees on 10th JUNE 2024 and signed on its behalf by:


.....
Mr Constantine Logothetis - Trustee

**Independent Examiner's Report to the Trustees of
The Hellenic Initiative (UK)**

Independent examiner's report to the trustees of The Hellenic Initiative (UK)

I report to the charity trustees on my examination of the accounts of The Hellenic Initiative (UK) (the Trust) for the period 22 December 2022 to 21 December 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



Stefanos Spyrou
The Association of Chartered Certified Accountants

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

Date: 10/06/2024

The Hellenic Initiative (UK) Ltd

Statement of Financial Activities
for the Year Ended 21 December 2023

		Year Ended 21.12.23 Unrestricted fund £	Period 22.10.21 to 21.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		259,033	284,893
Investment income	2	<u>615</u>	<u>39</u>
Total		<u>259,648</u>	<u>284,932</u>
EXPENDITURE ON			
Raising funds	3	211,097	139,394
Charitable activities			
USA Grant		<u>44,541</u>	<u>127,088</u>
Total		<u>255,638</u>	<u>266,482</u>
NET INCOME		4,010	18,450
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>18,450</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u>22,460</u>	<u>18,450</u>

The notes form part of these financial statements

The Hellenic Initiative (UK) Ltd

Statement of Financial Position
21 December 2023

	Notes	21/12/23 Unrestricted fund £	21/12/22 Total funds £
CURRENT ASSETS			
Debtors	6	-	18,250
Cash at bank		<u>32,060</u>	<u>265,322</u>
		32,060	283,572
CREDITORS			
Amounts falling due within one year	7	(9,600)	(265,122)
		<u>22,460</u>	<u>18,450</u>
NET CURRENT ASSETS			
		<u>22,460</u>	<u>18,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,460</u>	<u>18,450</u>
NET ASSETS		<u>22,460</u>	<u>18,450</u>
FUNDS	8		
Unrestricted funds		<u>22,460</u>	<u>18,450</u>
TOTAL FUNDS		<u>22,460</u>	<u>18,450</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10th June 2024 and were signed on its behalf by:


Mr Constantine Logothetis - Trustee

The notes form part of these financial statements

The Hellenic Initiative (UK)

Notes to the Financial Statements for the Period 22 December 2022 to 21 December 2023

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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming Resources

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.

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 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.

The Hellenic Initiative (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 21 December 2023

2. INVESTMENT INCOME

	Year Ended 21.12.23	Period 22.10.21 to 21.12.22
	£	£
Interest receivable - trading	<u>615</u>	<u>39</u>

3. RAISING FUNDS

Raising donations and legacies

	Year Ended 21.12.23	Period 22.10.21 to 21.12.22
	£	£
Event costs	205,459	133,234
Support costs	<u>5,638</u>	<u>6,160</u>
	<u>211,097</u>	<u>139,394</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 21 December 2023 nor for the period ended 21 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 21 December 2023 nor for the period ended 21 December 2022.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	21/12/23	21/12/22
	£	£
Trade debtors	<u>-</u>	<u>18,250</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	21/12/23	21/12/22
	£	£
Trade creditors	-	260,322
Other creditors	<u>9,600</u>	<u>4,800</u>
	<u>9,600</u>	<u>265,122</u>

The Hellenic Initiative (UK)

Notes to the Financial Statements - continued
for the Period 22 December 2022 to 21 December 2023

7. 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	259,648	(255,638)	4,010
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>259,648</u>	<u>(255,638)</u>	<u>4,010</u>

Comparatives for movement in funds

	Net movement in funds £	At 21.12.22 £
Unrestricted funds		
General fund	18,450	18,450
	<hr/>	<hr/>
TOTAL FUNDS	<u>18,450</u>	<u>18,450</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	284,932	(266,482)	18,450
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>284,932</u>	<u>(266,482)</u>	<u>18,450</u>

The Hellenic Initiative (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 21 December 2023

8. Employees

The average monthly number of employees during the period were nil.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 21 December 2023.

The Hellenic Initiative (UK) Ltd

Detailed Statement of Financial Activities
for the Year Ended 21 December 2023

	Year Ended 21.12.23 £	Period 22.10.21 to 21.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	257,233	284,893
Gift aid	<u>1,800</u>	<u>-</u>
	259,033	284,893
Investment income		
Interest receivable - trading	<u>615</u>	<u>39</u>
Total incoming resources	259,648	284,932
EXPENDITURE		
Raising donations and legacies		
Event costs	205,459	133,234
Charitable activities		
Grants to institutions	44,541	127,088
Support costs		
Finance		
Bank charges	838	1,360
Governance costs		
Accountancy and legal fees	<u>4,800</u>	<u>4,800</u>
Total resources expended	<u>255,638</u>	<u>266,482</u>
Net income	<u><u>4,010</u></u>	<u><u>18,450</u></u>

This page does not form part of the statutory financial statements

THE HELLENIC INITIATIVE (UK)

England & Wales - Charity number 1196224

Accounts

REGISTERED CHARITY NUMBER:1196224

Report of the Trustees and
Unaudited Financial Statements
for the Period 22 October 2021 to 21 December 2022
for
The Hellenic Initiative (UK)

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

The Hellenic Initiative (UK)

Contents of the Financial Statements
for the Period 22 October 2021 to 21 December 2022

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Statement of Financial Activities	4
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Detailed Statement of Financial Activities	9

The Hellenic Initiative (UK)

Report of the Trustees for the Period 22 October 2021 to 21 December 2022

The trustees present their report with the financial statements of the charity for the period 22 October 2021 to 21 December 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.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources of the charity for that year.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Hellenic Initiative (UK) is a global, nonprofit, secular institution mobilizing the Greek Diaspora and Philhellene community to support sustainable economic recovery and renewal for Greece and its people. Our programs address crisis relief through strong nonprofit organizations, led by heroic Greeks that are serving their country. They also build capacity in a new generation of heroes, the business leaders and entrepreneurs with the skills and values to promote the long-term growth of Hellas.

The Hellenic Initiative is a global nonprofit organization that brings together Diaspora Greeks and Philhellenes to invest in the future of Greece through programs focused on crisis relief, entrepreneurship, and economic development.

Activities of the board

- Strategic thinking: agree the propose, vision and values of the organisation and its corporate culture and, develop yearly plans and priorities for the organisation
- Support fundraising initiatives: help with fundraising and bringing donors/supports to events.
- Monitoring organisational performance and fulfilment of mission: review key business results.
- Accountability: ensure the organisation is fully compliant with the law and regulations and that it reports accurately to its stakeholders and regulators.
- Decision marking: examine and consider key decisions proposed by senior management, particularly around new strategic directors/partnerships.

FINANCIAL REVIEW

Financial position

The charity held a successful Gala on 22nd September 2022 in London and raised funds which was paid over to our sister charity in the USA for distribution to our charitable partners. On 22nd December 2022 we paid £127,088 to our The Hellenic Initiative (THI) based in Delaware USA for onwards payment to charities.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT**Organisational structure**

Companies house reference number: CE026957

Legal Status: Charitable Incorporated Organisation (CIO)

REFERENCE AND ADMINISTRATIVE DETAILS**Registered Charity number**

1196224

Principal address

c/o Alithea Capital
35 Park Lane
London
W1k 1RB

Trustees

Mr Nikos Stathopoulos
Mr Constantine Logothetis
Mr Panos Katsambas

Independent Examiner

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

Approved by order of the board of trustees on 08/02/2024 and signed on its behalf by:



.....
Mr Constantine Logothetis - Trustee

**Independent Examiner's Report to the Trustees of
The Hellenic Initiative (UK)**

Independent examiner's report to the trustees of The Hellenic Initiative (UK)

I report to the charity trustees on my examination of the accounts of The Hellenic Initiative (UK) (the Trust) for the period 22 October 2021 to 21 December 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.


Stefanos Spyrou

The Association of Chartered Certified Accountants

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

Date: 08/02/2024

The Hellenic Initiative (UK)

Statement of Financial Activities
for the Period 22 October 2021 to 21 December 2022

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		284,893
Investment income	2	<u>39</u>
Total		<u>284,932</u>
EXPENDITURE ON		
Raising funds	3	139,394
Charitable activities		
USA Grant		<u>127,088</u>
Total		<u>266,482</u>
NET INCOME		<u>18,450</u>
TOTAL FUNDS CARRIED FORWARD		<u>18,450</u>


The notes form part of these financial statements

The Hellenic Initiative (UK)

Statement of Financial Position
21 December 2022

	Notes	Unrestricted fund £
CURRENT ASSETS		
Debtors	5	18,250
Cash at bank		<u>265,322</u>
		283,572
CREDITORS		
Amounts falling due within one year	6	(265,122)
		<u>18,450</u>
NET CURRENT ASSETS		<u>18,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,450</u>
NET ASSETS		<u>18,450</u>
FUNDS	7	
Unrestricted funds		<u>18,450</u>
TOTAL FUNDS		<u>18,450</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 08/02/2024 and were signed on its behalf by:


.....
Mr Constantine Logothetis - Trustee

The notes form part of these financial statements

The Hellenic Initiative (UK)

Notes to the Financial Statements **for the Period 22 October 2021 to 21 December 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.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming Resources

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.

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 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.

The Hellenic Initiative (UK)

Notes to the Financial Statements - continued
for the Period 22 October 2021 to 21 December 2022

2. INVESTMENT INCOME	
Interest receivable	£ <u>39</u>
3. RAISING FUNDS	
Raising donations and legacies	
Event costs	£ 133,234
Support costs	<u>6,160</u>
	<u>139,394</u>
4. TRUSTEES' REMUNERATION AND BENEFITS	
There were no trustees' remuneration or other benefits for the period ended 21 December 2022.	
Trustees' expenses	
There were no trustees' expenses paid for the period ended 21 December 2022.	
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
Trade debtors	£ <u>18,250</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
Trade creditors	£ 260,322
Other creditors	<u>4,800</u>
	<u>265,122</u>

The Hellenic Initiative (UK)

Notes to the Financial Statements - continued
for the Period 22 October 2021 to 21 December 2022

7. MOVEMENT IN FUNDS

	Net movement in funds £	At 21.12.22 £
Unrestricted funds		
General fund	18,450	18,450
	<hr/>	<hr/>
TOTAL FUNDS	<u>18,450</u>	<u>18,450</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	284,932	(266,482)	18,450
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>284,932</u>	<u>(266,482)</u>	<u>18,450</u>

8. Employees

The average monthly number of employees during the year were nil.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 21 December 2022.

The Hellenic Initiative (UK)

Detailed Statement of Financial Activities
for the Period 22 October 2021 to 21 December 2022

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations 284,893

Investment income

Interest receivable 39

Total incoming resources 284,932

EXPENDITURE

Raising donations and legacies

Event costs 133,234

Charitable activities

Grants to institutions 127,088

Support costs

Finance

Bank charges 1,360

Governance costs

Accountancy and legal fees 4,800

Total resources expended 266,482

Net income 18,450

This page does not form part of the statutory financial statements