

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

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

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

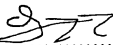
Trustees

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.

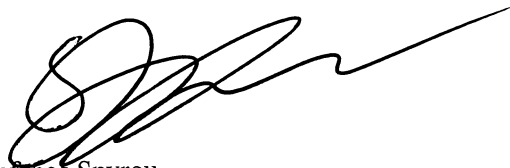
Independent examiner's statement

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

		21/12/24 Unrestricted fund £	21/12/23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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>

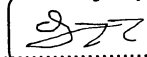
The notes form part of these financial statements

The Hellenic Initiative (UK) Ltd

Statement of Financial Position
21 December 2024

		21/12/24 Unrestricted fund £	21/12/23 Total funds £
	Notes		
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:

.....1814176206AE44C.....
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**

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	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><u>80,976</u></u>	<u><u>4,010</u></u>

This page does not form part of the statutory financial statements