

REGISTERED COMPANY NUMBER: CE028843 (England and Wales)
REGISTERED CHARITY NUMBER: 1198699

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
22ND APRIL 2022 TO 31ST MARCH 2023
FOR
OLIVE BRANCH AID

Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

OLIVE BRANCH AID

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OLIVE BRANCH AID
REPORT OF THE TRUSTEES
FOR THE PERIOD 22ND APRIL 2022 TO 31ST MARCH 2023

The trustees present their report with the financial statements of the charity for the period ended 31st March 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 (FRS 102) (effective 1 January 2019).

FORMATION

The charity was registered on 22nd April 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

Providing relief to those affected by poverty through:

- (1) The collection and distribution of food parcels and other essential products
- (2) Working together with other charities of similar purposes

Public benefit

The trustees are all familiar with and have regard to the Charity Commission guidance "The Essential Trustee: what you need to know, what you need to do" as well as the guidance on "Public Benefit".

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Olive Branch Aid (OBA) does not employ any staff and delivers its objectives through the work of a dedicated group of unpaid volunteers.

Although the provision of food parcels continues to be the core activity for OBA, OBA reflects its aspiration to be more than a food bank by providing a range of other services for service users. These include wellbeing casework, donations of household goods and supporting other organisations with similar aims. OBA continued to provide regular food parcels to families in need throughout the year. The food parcels were tailored to reflect the size and composition of each household and sought to take account of dietary and cultural requests where possible. Some of these parcels were delivered in person using a group of unpaid volunteer delivery drivers. The remainder of the parcels were picked up by the service users themselves.

Services Users were referred from a number of organisations to OBA. In addition to individual households, OBA also supports three schools and a housing estate in Southwark at various times during the year.

OBA works closely within the London boroughs of Lambeth, Wandsworth, Southwark and Croydon.

OBA distributed food parcels in the accounting period that fed the equivalent of more than 61,000 people for a day.

OBA also provided an adhoc clothing and household goods recycling service for service users. Examples of donated goods forwarded onto service users free of charge included bedding, furniture and cooking utensils.

OBA provided a free wellbeing case work support service. This service was delivered through telephone calls and face to face meetings.

OBA provided long term case work support services to 54 service users in the accounting period.

OBA received non-financial donations of food products from a variety of partner organisations during the accounting period.

OBA functions under the aegis of the Greek Orthodox Archdiocese of Thyateira and Great Britain, and provides its various services to service users of all faiths and no faith service users alike.

In addition to the achievements noted above OBA achievements in the last accounting period also included:

" Secured funding for new premises, found premises, signed lease and moved in in January 2023

" Applied for and secured registration with Charity Commission as a Registered Charity

" Appointed 6 Trustees

" Recruited additional volunteers and set up safe-guarding policy

" Set up dedicated bank account

" Continued to manage all our financial donations through an online donation page that is regulated by the Fundraising Regulator

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution, and constitutes a Charitable Incorporated Organisation (CIO) registered by the Charity Commission

OLIVE BRANCH AID

REPORT OF THE TRUSTEES FOR THE PERIOD 22ND APRIL 2022 TO 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Every charity trustee must be a natural person

No individual may be appointed as a charity trustee of the CIO:

- if he or she is under the age of 16 years; or
- if he or she would automatically cease to hold office where he or she is disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory re-enactment or modification of that provision).

No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee. At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

Number of charity trustees

- There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.
- The maximum number of charity trustees is nine. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.
- First charity trustees

The first charity trustees are as follows and are appointed for the following terms-

Father Christodoulos Christodoulou for 4 years

Sandra Mossios for 4 years

Sotiroulla Helen Antoniou-Pamment for 4 years

Linda Andrea Palmas for 3 years

Katy Cottage for 3 years

Andrei Popescu for 3 years

Appointment of charity trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE028843 (England and Wales)

Registered Charity number

1198699

Registered office

Arch 648, Portslade Road, London SW8 3DH

Trustees

S H Antoniou-Pamment (appointed 22.4.22)

A R Popescu (appointed 22.4.22)

Father C Christodoulos (appointed 22.4.22)

L A Palmas (appointed 22.4.22)

K Cottage (appointed 22.4.22)

S Mossios (appointed 22.4.22)

OLIVE BRANCH AID
REPORT OF THE TRUSTEES
FOR THE PERIOD 22ND APRIL 2022 TO 31ST MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Richardson Jones

Chartered Accountants

Mercury House

19-21 Chapel Street

Marlow

Buckinghamshire

SL7 3HN

Approved by order of the board of trustees on 13th September 2023 and signed on its behalf by:


.....

S H Antoniou-Pamment - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OLIVE BRANCH AID**

Independent examiner's report to the trustees of Olive Branch Aid ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the period 22nd April 2022 to 31st March 2023.

Responsibilities and basis of report

As the charity's trustees 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 your charity's accounts as carried out under Section 145 of the Act. In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by Section 130 of the 2006 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.



David Porter FCA
Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

Date: 13th September 2023

OLIVE BRANCH AID

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 22ND APRIL 2022 TO 31ST MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		<u>98,740</u>	<u>11,882</u>	<u>110,622</u>
EXPENDITURE ON				
Raising funds	2	20,758	500	21,258
Charitable activities				
Charitable		<u>20,963</u>	<u>5,917</u>	<u>26,880</u>
Total		<u>41,721</u>	<u>6,417</u>	<u>48,138</u>
NET INCOME		<u>57,019</u>	<u>5,465</u>	<u>62,484</u>
TOTAL FUNDS CARRIED FORWARD		<u>57,019</u>	<u>5,465</u>	<u>62,484</u>

The notes form part of these financial statements

OLIVE BRANCH AID

BALANCE-SHEET
31ST MARCH 2023


	Notes	Unrestricted fund £	Restricted fund £	Total funds £
CURRENT ASSETS				
Debtors	4	12,000	-	12,000
Cash at bank		<u>45,019</u>	<u>5,465</u>	<u>50,484</u>
		57,019	5,465	62,484
NET CURRENT ASSETS		<u>57,019</u>	<u>5,465</u>	<u>62,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,019	5,465	62,484
NET ASSETS		<u>57,019</u>	<u>5,465</u>	<u>62,484</u>
FUNDS	5			
Unrestricted funds				57,019
Restricted funds				<u>5,465</u>
TOTAL FUNDS				<u>62,484</u>

The charity is entitled to exemption from audit under the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to small charities.

The financial statements were approved by the Board of Trustees and authorised for issue on 13th September 2023 and were signed on its behalf by:


S H Antoniou-Pamment - Trustee


K Cottage - Trustee

The notes form part of these financial statements

OLIVE BRANCH AID

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 22ND APRIL 2022 TO 31ST MARCH 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

Income

All income is recognised in the Statement of Financial Activities once the income is received.

Expenditure

Expenditure is accounted for on a payments 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

Raising donations and legacies

Support costs	£ <u>21,382</u>
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3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st March 2023.

Trustees' expenses

Expenses of £5,592 were paid to trustees for the reimbursement of expenditure on goods and services for the delivery of the charitable activities of the charity

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments	£ <u>12,000</u>
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OLIVE BRANCH AID

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 22ND APRIL 2022 TO 31ST MARCH 2023

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.23 £
Unrestricted funds		
General fund	57,019	57,019
Restricted funds		
NPT Grant	5,465	5,465
	<u> </u>	<u> </u>
TOTAL FUNDS	<u>62,484</u>	<u>62,484</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,740	(41,721)	57,019
Restricted funds			
NPT Grant	11,882	(6,417)	5,465
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>110,622</u>	<u>(48,138)</u>	<u>62,484</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31st March 2023.

OLIVE BRANCH AID

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 22ND APRIL 2022 TO 31ST MARCH 2023**

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations	76,773
Gift aid	1,681
Donated services and facilities	<u>32,168</u>

110,622

Total incoming resources

110,622

EXPENDITURE

Charitable activities

Food Parcel costs	38,880
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Support costs

Management

Rent	5,607
Insurance	367
Light and heat	369
Postage and stationery	648
Sundries	615
Repairs and renewals	269
Subscriptions	<u>124</u>

7,999

Governance costs

Accountancy and legal fees	<u>1,259</u>
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Total resources expended

48,138

Net income

62,484