

The Greek Orthodox Community of Leeds
Trustee's Report and Financial Statements
For The Year Ended 31 January 2021

Charity No. 249960

The Greek Orthodox Community of Leeds

Legal and Administration Information

Chairman of Trustees

B Paschali

Treasurer

B Paschali

Registered Office

57 Harehills Avenue

Leeds

LS8 4EU

Trustees

B Paschali

A Pavlou

C Kyriacou

A Christou

C Tsakirides

C Hadjicharitou

Bankers

Cynergy Bank

87 Chase Side

London

N14 5WH

Accountants

Abacus Tax Advisors Ltd

Chartered Certified Accountants

9 Norville Terrace

Headingley Lane

Leeds

LS6 1BS

The Greek Orthodox Community of Leeds
Reports and Financial Statements
For The Year Ended 31 January 2021

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The Greek Orthodox Community of Leeds

Trustee's Report

For The Year Ended 31 January 2021

The trustees present their report and financial statements for the year ended 31st January 2021 under the Charities Act 2011, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

Structure, Governance and Management

Organisation

The charity is managed by an elected executive committee of 12 members (with a two year term office) and a group of six trustees who are responsible for the charity's assets. New trustees are appointed as and when required by the existing trustees and are normally appointed for life or until they resign (or when they can no longer perform their duties).

Objectives and activities

Objectives

The principal activity of the charity is to acquire places of religious worship, provide religious and cultural education, together with related social and welfare activities. It also makes donations to charitable institutions. Full details can be provided in the trust deed.

Activities

The charity aims to provide (a) a place of worship for Orthodox Christians who are predominantly members of the Greek Orthodox Archdiocese of Great Britain (b) educational opportunities for the community we serve (or Greeks and Greek Cypriots who are first, second and third generation immigrants (c) social welfare and cultural activities (d) an information centre.

Financial Review

The pandemic had a major effect on the charity's finances. Its normal income of donations from church goers and fund raising events was disrupted, however, members rallied around and supported the charity as best they could. School income dropped as some members removed their children from physically attending the school and did not take up the alternative online lessons offered. The church, hall and school buildings were under lockdown and could not be used for a good proportion of the financial year. Alternative means of income generation was established such as online donations through social media channels. Teaching and other school activities were replaced with online versions where possible. Taking all the above into account, charity still ended the financial year with a small surplus.

The work of the officers and trustees has remained voluntary with no reimbursement, The Charity's employee status has not changed during the financial year. The charity has continued all contracts providing insurance to trustees and employees as well as to all incoming members.

Gipton Avenue is rented out as an additional investment property.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Greek Orthodox Community of Leeds

Trustee's Report Continued

For The Year Ended 31 January 2021

The law applicable to charities in England and Wales requires 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 application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any departures which are explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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 provision of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was considered and approved by the Trustees on 16 December 2021 and signed on their behalf by:

.....
Barry Paschali
Trustee

The Greek Orthodox Community of Leeds
Independent Examiner's Report
For The Year Ended 31 January 2021

I report on the accounts which are set out on the pages 7 to 12

Respective responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the year

It is my responsibility to :-

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145)(b) of the 2011 Act); and state whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is therefore limited.

.....
For and on behalf of
Abacus Tax Advisors Ltd
Chartered Certified Accountants
9 Norville Terrace
Headingley Lane
Leeds
LS6 1BS

17 December 2021

The Greek Orthodox Community of Leeds

Balance Sheet as at 31 January 2021

	Note	£	2021 £	£	2020 £
Fixed Assets					
Tangible Assets	2		565,340		567,944
Current Assets					
Debtors	3	100		100	
Bank and Cash		61,327		46,068	
		61,427		46,168	
Creditors					
Amounts due within one year	4	(84,224)		(86,385)	
Net Current Assets			(22,797)		(40,217)
Total assets less current liabilities			542,543		527,727
Net Assets			542,543		527,727
Capital and reserves					
Profit and loss account	5		542,543		527,727
			542,543		527,727

Approved by the Board, and authorised for issue, on 3 December 2021
and signed on their behalf by:

.....
Barry Paschali
Trustee

The Greek Orthodox Community of Leeds
Statement of Financial Activities
For The Year Ended 31 January 2021

	Page	2021 £	2020 £
General Fund			
Total funds brought forward		527,727	499,777
Surplus for the year		14,816	27,950
Total funds carried forward		<u><u>542,543</u></u>	<u><u>527,727</u></u>
Summary of Movement of Funds			
Income		124,164	141,837
Expenditure		109,348	113,887
Surplus/(Deficit) for the year		<u><u>14,816</u></u>	<u><u>27,950</u></u>

All gains and losses arising in the year have been included in the Statement of Financial Activities and arise from continuing operations.

The Greek Orthodox Community of Leeds

Notes to the Financial Statements

For The Year Ended 31 January 2021

1 Accounting Policies

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty, is set out below.

Accounting Convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance to Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and has also prepared its financial statements in accordance with the 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 FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Resources Expended

Expenditure is included in the Statement of Financial Activities on a accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those incurred in the administration of the charity and are primarily associated with the constitutional and statutory requirements.

2 Tangible fixed assets

	Plant and Machinery £	Land and Buildings £	Total £
Cost			
At 1 February 2020	22,841	554,925	577,766
Additions	-		-
Surplus on revaluation	-	-	-
Disposals	-	-	-
At 31 January 2021	22,841	554,925	577,766
Depreciation			
At 1 February 2020	9,822	-	9,822
Charge for the year	2,604	-	2,604
Surplus on revaluation	-	-	-
On disposals	-	-	-
At 1 February 2021	12,426	-	12,426
Net book value			
At 31 January 2021	10,415	554,925	565,340
At 1 February 2020	13,019	554,925	567,944

The Greek Orthodox Community of Leeds
Notes to the Financial Statements (Continued)
For The Year Ended 31 January 2021

Land and Building are freehold

The following properties are held:-

	Year Purchased	£
Church and adjacent community hall at Harehills Avenue, Leeds	1966	7,000
	2000	81,000
Investment property at Town street, Farsley, Leeds	2006	180,000
Extension (approximate valuation cost)	1985	35,000
31 Avenue Crescent, Leeds	2016	170,427
Work on 31 Avenue Crescent, Leeds		81,498
		554,925

3 Debtors

	2021 £	2020 £
Other debtors	100	100
	<u>100</u>	<u>100</u>

4 Creditors: amounts falling due within one year

	2021 £	2020 £
PAYE	1,445	241
Accruals	1,200	1,200
RBS Loan	78,218	82,125
Other	557	557
Wages	2,805	2,262
	<u>84,225</u>	<u>86,385</u>

5 Statement of Movement on Reserves

	Unrestricted Funds £
Balance brought forward	527,727
Surplus for the year	<u>14,816</u>
Balance carried forward	<u><u>542,543</u></u>

6 Trustees and Related Parties

No trustees received any remuneration for their services and no expenses were reimbursed (2021: £Nil).

The Greek Orthodox Community of Leeds

Schedule Of Income

For The Year Ended 31 January 2021

Income Resources	2021 £	2020 £
<i>Greek School</i>	23,695	29,159
Interest received	2	100
Church		
Grants	16,621	0
Voluntary Sources	61,192	90,682
	<u>101,510</u>	<u>119,941</u>
Other incoming resources		
Rent receivable	<u>22,654</u>	<u>21,896</u>
Total incoming resources	<u><u>124,164</u></u>	<u><u>141,837</u></u>

The Greek Orthodox Community of Leeds

Statement of Expenditure

For The Year Ended 31 January 2021

	2021	2020
	£	£
Other Administrative Costs		
Priest Wages	25,800	25,800
Other Wages	7,413	3,650
Depreciation	2,604	3,255
Greek School - Expenses	1,228	2,181
Greek School - Teachers costs	22,397	29,746
Functions/Events	4,500	13,381
Pension costs	510	0
Printing, Postage & Stationary	2,408	1,558
Telephone	1,729	1,753
Building Running costs	12,476	17,540
Building Repairs	18,675	6,638
Greek Archdiocese	1,670	599
Training	0	1,130
Bank Charges and Interest	3,119	3,797
Travel Costs	961	520
Sundries	675	27
Professional fees	<u>3,183</u>	<u>2,312</u>
	109,348	113,887
Total overhead expenses	<u>109,348</u>	<u>113,887</u>