

The Greek Orthodox Community of Leeds
Trustee's Report and Financial Statements
For The Year Ended 31 January 2024

Charity No. 249960

The Greek Orthodox Community of Leeds

Legal and Administration Information

Chairman of Trustees

B Paschali

Treasurers

B Paschali

K Lekkas

Registered Office

57 Harehills Avenue

Leeds

LS8 4EU

Trustees

B Paschali

A Pavlou

C Kyriacou

A Christou

C Tsakirides

C Hadjicharitou

Bankers

Royal Bank of Scotland

27 Park Row

Leeds

LS1 5QB

Accountants

K&HM 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 2024

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The Greek Orthodox Community of Leeds

Trustee's Report

For The Year Ended 31 January 2024

The trustees present their report and financial statements for the year ended 31st January 2024 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

Fundraising from voluntary sources and church donations during the year increased from last year however, income from our Greek school dropped slightly. The school continued to attract children from across the parish and provided a range of educational and cultural activities in line with our objectives. Our adult Greek language lessons continued their expansion which supported school income and reputation. Building running costs and associated repairs increased partly due to the general cost of living increases from contractors and suppliers, and the increased need to carry out longstanding repairs and maintenance. Some church chattels were upgraded also. All rental properties generally remained let throughout the year and income was not significantly disrupted. The charity recognises that spending in the next 12 months may increase due to further essential repairs being required, such as the school roof and improvements to the church entrance.

The charity now operates one account for all its income and expenditure. Overall, the charity ended the financial year with a small surplus which will be put into reserves for future maintenance and projects.

As in previous years, the work of the officers and trustees remains voluntary with no reimbursement, The Charity's employee status did not change during the financial year. The charity continued all contracts providing insurance to trustees and employees as well as to all incoming members.

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 2024

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 25 November 2024
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 2024

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
K&HM Ltd
Chartered Certified Accountants
9 Norville Terrace
Headingley Lane
Leeds
LS6 1BS

25 November 2024

The Greek Orthodox Community of Leeds

Balance Sheet as at 31 January 2024

	Note	£	2024 £	£	2023 £
Fixed Assets					
Tangible Assets	2		570,658		561,591
Current Assets					
Debtors	3	100		100	
Bank and Cash		75,132		77,638	
		75,232		77,738	
Creditors					
Amounts due within one year	4	(40,906)		(47,633)	
Net Current Assets			34,326		30,105
Total assets less current liabilities			604,984		591,696
Net Assets			604,984		591,696
Capital and reserves					
Profit and loss account	5		604,984		591,696
			604,984		591,696

Approved by the Board, and authorised for issue, on 25 November 2024
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 2024

	Page	2024 £	2023 £
General Fund			
Total funds brought forward		591,696	565,749
Surplus for the year		13,288	25,947
Total funds carried forward		<u>604,984</u>	<u>591,696</u>
Summary of Movement of Funds			
Income		161,369	147,299
Expenditure		148,081	121,352
Surplus/(Deficit) for the year		<u>13,288</u>	<u>25,947</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 2024

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

	Church Chattels £	Land and Buildings £	Total £
Cost			
At 1 February 2023	22,841	554,925	577,766
Additions	13,001		13,001
Surplus on revaluation	-	-	-
Disposals	-	-	-
At 31 January 2024	35,842	554,925	590,767
Depreciation			
At 1 February 2023	16,175	-	16,175
Charge for the year	3,934	-	3,934
Surplus on revaluation	-	-	-
On disposals	-	-	-
At 1 February 2024	20,109	-	20,109
Net book value			
At 31 January 2024	15,733	554,925	570,658
At 1 February 2023	6,666	554,925	561,591

The Greek Orthodox Community of Leeds
Notes to the Financial Statements (Continued)
For The Year Ended 31 January 2024

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

	2024 £	2023 £
Other debtors	100	100
	<u>100</u>	<u>100</u>

4 Creditors: amounts falling due within one year

	2024 £	2023 £
PAYE/Pensions	3,446	900
Accruals	1,260	1,260
RBS Loan	32,760	41,833
Other	557	557
Wages	2,883	3,083
	<u>40,906</u>	<u>47,633</u>

5 Statement of Movement on Reserves

	Unrestricted Funds £
Balance brought forward	591,696
Surplus for the year	<u>13,288</u>
Balance carried forward	<u>604,984</u>

6 Trustees and Related Parties

No trustees received any remuneration for their services (2024: £Nil).

The Greek Orthodox Community of Leeds

Schedule Of Income

For The Year Ended 31 January 2024

Income Resources	2024 £	2023 £
<i>Greek School</i>	35,535	40,054
Interest received	1,539	286
Church		
Voluntary Sources	<u>103,578</u>	<u>82,923</u>
	140,652	123,263
Other incoming resources		
Rent receivable	20,717	24,036
Total incoming resources	<u><u>161,369</u></u>	<u><u>147,299</u></u>

The Greek Orthodox Community of Leeds

Statement of Expenditure

For The Year Ended 31 January 2024

	2024		2023	
	£	£	£	£
Other Administrative Costs				
Priest Wages	30,000		20,361	
Other Wages	8,161		7,736	
Depreciation	3,933		1,666	
Greek School - Expenses	4,870		5,622	
Greek School - Teachers costs	34,099		34,641	
Functions/Events	14,028		14,780	
Pension costs	316		311	
Printing, Postage & Stationary	196		0	
Telephone	1,728		1,435	
Building Running costs	17,568		12,261	
Building Repairs	13,897		2,982	
Bank Charges and Interest	5,012		4,283	
Travel and Accommodation	4,845		1,552	
Greek Archdiocese	2,648		4,842	
Professional fees	6,780		8,880	
		148,081		121,352
Total overhead expenses		148,081		121,352