

**Greek Orthodox Community of
St George the Martyr**

**Trustee's Report and Accounts for the year ended
31st December 2023**

Charity Registration Number: 272135

**Greek Orthodox Community of
St George the Martyr**

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**Greek Orthodox Community of
St George the Martyr**

**Trustees' Annual Report
for the year ended 31st December 2023**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31st December 2023

Reference and Administrative Details

The charity is registered with the Charity Commission and its registration number is 272135. The charity is not an incorporated body.

Principal address:	Borough Road, Kingston upon Thames, Surrey, KT2 6BD
Chairman:	H.E Archbishop Nikitas of Thyateira & Great Britain
Secretary:	Socratis Papacosta
Treasurer:	Demetrios Marcou
Members:	Charles Kounoupias Petros Stavrinides Vasilios Papalois Andreas Alexiou Neocles Papaioannou Theotokis Hajipavlou Charalambos Charalambides

The charity's professional advisors are:

Chartered Certified Accountants	Bankers
A L Charles & Co	Metro Bank PLC
Unit 2.15, Barley Mow Centre	One Southampton Row
Barley Mow Passage	London WC1B 5HA
London W4 4PH	

Charity Objectives

By such means as are charitable to promote the Greek Orthodox faith and liturgical life of Orthodox people and Greek Orthodox charitable institutions in the Royal Borough of Kingston upon Thames.

Activities and Review

The objectives of the charity to provide a place of worship and facilities for the education and religious knowledge for Christian Orthodox have been achieved. The Trust provided Saturday and Sunday schools for the community and particularly for the younger members, many cultural and social events have taken place throughout the period. There is also a Food Bank to support families in need.

**Greek Orthodox Community of
St George the Martyr**

Trustees' Annual Report – Cont.
for the year ended 31st December 2023

Future Developments

The Trustees intend to expand and improve the quality of care, education, and cultural awareness for the community.

Financial Review

The Financial statements show net incoming resources for the year amounting £166,459 (2022 - £34,024)

Trustees' Responsibilities

The charity's trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the charity trustees to prepare financial statements 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:

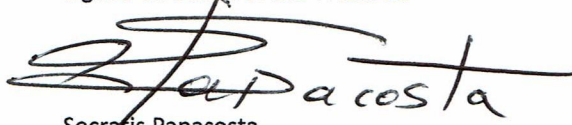
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practise have been followed, subject to any material departures disclosed and explained in the statement of accounts; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its operations.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity at the time and to enable the trustees to ensure that the statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

Statement of disclosure of information to Independent Examiners

So far as the trustees are aware, there is no relevant information of which the Charity's Independent Examiners are unaware and each trustee has taken all the steps that he or she ought to have as a trustee in order to make himself or herself aware of any relevant information and to establish that the Charity's Independent Examiners are aware of that information.

Signed on behalf of the Trustees:



Socratis Papacosta
Honorary Secretary

March 2024

**Greek Orthodox Community of
St George the Martyr**

**Independent Examiners Report
for the year ended 31st December 2023**

We have examined the financial statements of pages 6 to 10, which have been prepared under the accounting policies set out in pages 8 and 9.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, based on procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- which gives us reasonable cause to believe that in any material in respect of the requirements to keep accounting records in accordance with Section 41 of the Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- to which, in our opinion attention should be drawn to enable a proper understanding of the accounts to be reached.

A L Charles & Co
Unit 2.15, Barley Mow Centre
Barley Mow Passage
London W4 4PH

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Chartered Certified Accountants

March 2024

**Greek Orthodox Community of
St George the Martyr**

Consolidated Statement of Financial Activities – Small
for the year ended 31st December 2023

	Notes	Unrestricted Funds 2023	Unrestricted Funds 2022
INCOMING RESOURCES		£	£
Donations		228,137	98,922
School fees and adult classes		60,554	47,650
Fundraising events		9,937	8,566
Religious functions		11,505	9,950
Tray collection/candles		29,303	20,311
Hall and classroom rental		5,280	2,675
Interest received		1,263	125
Sale of school calendars		93	102
Grants		20,642	1,044
Memberships		1,240	0
Advertising		200	0
School tuck-shop		434	0
Sundry income		0	298
Total Incoming Resources		368,588	189,643
RESOURCES EXPENDED			
Wages NIC and pensions	2	88,351	81,267
Light, heat, and water		4,161	3,412
Repairs and renewals		24,919	12,414
Telephone, postage, printing, and stationery		2,408	1,641
Insurance		6,936	6,288
Motor expenses & travel		4,580	4,470
Accountancy fees		2,000	2,000
Independent examiners fee		500	500
Depreciation		7,828	6,506
Professional fees		1,445	1,800
Bank charges		0	640
Cleaning		5,511	6,486
Subscriptions and donations		19,421	11,337
Book sponsorship		500	0
Visiting clergy		3,750	3,925
Purchases		23,978	9,056
Maintenance equipment		1,802	0
DBS certificates		305	0
Zoom		374	0
Flowers		1,523	2,000
Sundry expenses		1,837	1,877
Total Resources Expended		202,129	155,619
Net movement of funds		166,459	34,024
Funds brought forward		1,509,639	1,475,615
Funds carried forward		1,676,098	1,509,639

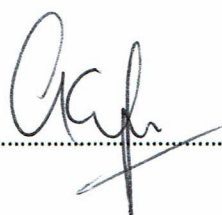
- There were no restricted funds during the year.
- The notes on pages 8 to 10 form part of these financial statements

**Greek Orthodox Community of
St George the Martyr**

Consolidated Balance Sheet as at 31st December 2023

	Notes	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
FIXED ASSETS			
Tangible assets	4	<u>1,396,260</u>	<u>1,393,688</u>
CURRENT ASSETS			
Stocks	5	15,765	4,552
Debtors	6	5,959	4,118
Cash at bank and in hand		<u>261,808</u>	<u>110,445</u>
		283,532	119,115
CREDITORS: Amounts falling due			
Within one year	7	1,194	3,164
Accruals		<u>2,500</u>	<u>0</u>
		3,694	115,951
Total Assets less Current Liabilities		<u>1,676,098</u>	<u>1,509,639</u>
FUNDS			
Reserves		<u>1,676,098</u>	<u>1,509,639</u>
Total reserves		<u>1,676,098</u>	<u>1,509,639</u>

Signed on behalf of the managing committee.



MARCH 2024

- The notes on pages 8 to 10 form part of these financial statements

**Greek Orthodox Community of
St George the Martyr**

Notes to the Accounts
for the year ended 31st December 2023

1. Accounting Policies

The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 – Charities SORP (FRS 102) (effective 1 January 2015) – the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts.

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts from previous years.

Fixed Assets

Fixed assets are recorded at cost or, in cases where fixed assets have been donated to Greek Orthodox Community of St George the Martyr, at valuation at the time of acquisition.

Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments on a reducing balance method over their estimated useful lives.

Freehold Properties	Nil
Fixtures and Fittings	10% per annum
Icons	Nil
Motor Car	20% per annum

Voluntary income and fundraising expenditure

Voluntary income represents amounts received and recorded at offices and projects during the year. Except in the case of charity shops and fundraising events such as fetes and galas, no costs of fundraising have been netted against voluntary income.

Fundraising expenditure represents the direct costs of fundraising.

Contributions

These comprise of amounts receivable during the year.

Investment income

Investment income is recognised in the accounts when it is received.

Value Added Tax

As the majority of the Greek Orthodox Community of St George the Martyr's activities are classified as exempt or non-business activities for the purposes of Value Added Tax, Greek Orthodox Community of St George the Martyr is unable to reclaim all the Value Added Tax, which is suffered on its purchases. Expenditure in these financial statements is therefore shown inclusive of Value Added Tax.

**Greek Orthodox Community of
St George the Martyr**

Notes to the Accounts – Cont.
for the year ended 31st December 2023

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

No provision has been made for corporation tax or deferred tax as the charitable company is a registered charity and is therefore exempt.

2. Trustee director and employees

	2023	2022
	£	£
Priests' remuneration	33,087	34,440
Teaching staff	48,748	41,740
Other – cleaner	6,516	5,087
	<u>88,351</u>	<u>81,267</u>

3. Taxation

All the charity's income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

4. Tangible Fixed Assets

	Freehold land & buildings	Fixtures & Fittings	Motor Vehicle	Icons	Total
	£	£	£	£	£
Cost as at 01/01/2023	1,295,886	263,634	0	38,000	1,597,520
Additions	0	1,175	9,225	0	10,400
	<u>1,295,886</u>	<u>264,809</u>	<u>9,225</u>	<u>38,000</u>	<u>1,607,920</u>
Depreciation b/fwd 01/01/2023	0	203,832	0	0	203,832
Charge for the year	0	5,983	1,845	0	7,828
	<u>0</u>	<u>209,815</u>	<u>1,845</u>	<u>0</u>	<u>211,660</u>
Net Book Values:					
At 31 December 2023	<u>1,295,886</u>	<u>54,994</u>	<u>7,380</u>	<u>38,000</u>	<u>1,396,260</u>
At 31 December 2022	<u>1,295,886</u>	<u>59,802</u>	<u>0</u>	<u>38,000</u>	<u>1,393,688</u>

**Greek Orthodox Community of
St George the Martyr**

Notes to the Accounts – Cont.
for the year ended 31st December 2023

5. Stocks

	2023	2022
	£	£
Candles, calendars etc.	2,510	2,212
Food bank	13,255	2,340
	<u>15,765</u>	<u>4,552</u>

6. Debtors

	2023	2022
	£	£
Insurance prepayment	5,959	4,118
Other debtors	0	0
	<u>5,959</u>	<u>4,118</u>

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,194	664
Accruals	2,500	2,500
	<u>3,694</u>	<u>3,164</u>