ST BARNABAS GREEK ORTHODOX COMMUNITY FUND

England & Wales · Charity number 273104

Details

Status	Registered
Legal form	Other
Registered	1977-03-14
Register	View on the Charity Commission register

Contact

Address	22 Trinity Road London N22 8LB
Phone	02088882295
Email	agiosvarnavas@gmail.com
Website	agiosvarnavas.wordpress.com

Activities

Objects: SUCH MEANS AS ARE CHARITABLE TO PROMOTE THE GREEK ORTHODOX FAITH AND GREEK ORTHODOX CHARITABLE INSTITUTIONS FOR THE OLD AND SICK PEOPLE, THE STUDENTS AND THE POOR OF THE GREEK ORTHODOX FAITH LIVING IN THE BOROUGHS OF HARINGEY AND ENFIELD OR ELSEWHERE AFORESAID AND IN PARTICULAR TO SUPPORT EXPAND AND DEVELOP A GREEK ORTHODOX SCHOOL FINANCIALLY AND OTHERWISE.

Activities: To promote the Greek Orthodox Religion and Education.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

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Geography

- **Area of benefit:** LONDON BOROUGHS OF HARINGEY AND ENFIELD OR ELSEWHERE
- Enfield
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£688,980	£734,238	£4,468,597	41
2024-12-31	£686,243	£720,693	£4,509,124	42
2023-12-31	£926,353	£714,781	£4,545,339	42
2022-12-31	£671,998	£714,011	£4,329,851	37
2021-12-31	£585,042	£531,026	£4,364,897	33
2020-12-31	£587,751	£547,278	£4,305,498	35

Trustees

Name	Role	Appointed
Archbishop Nikitas Lioulias	Chair	2021-02-09
ANASTASIOS HEROD'OTOU		
ANDREAS CONSTANTINIDES		2021-02-09
Andreas Aristidou Vasili		2021-02-09
Christopher Christofi		2021-02-09
Dr ANDREAS PELENDRIDES		
GREGORY PALOS		
Marios Georgiou Minaides		
Mary Meropi Kyriacou		2023-03-06
PANOS MILTIADOU		
PRODROMOS ADAMOU		
Polis Demetrios Polycarpou		2021-02-09
Rev IAKOVOS SAVVAS		2022-06-07

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ST BARNABAS GREEK ORTHODOX COMMUNITY FUND

England & Wales - Charity number 273104

Accounts

REGISTERED CHARITY NUMBER: 273104

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

G. George Associates Limited
Chartered Certified Accountants
and Statutory Auditors
12 Gateway Mews
Ring Way
London
N11 2UT

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

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ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 December 2025

TRUSTEES	Archbishop Nikitas Lioulias Bishop Iakovos Savvas Mr Panayiotis Miltiadou Dr Andreas Pelendrides Mr Marios Minaides Mr Gregory Palos Mr Prodromos Adamou Mr Anastasios Herod'otou Mr Polis Polycarpou Mr Christopher Christofi Mr Andreas Vasili Mr Andreas Constantinides Mrs Mary Meropi Kyriacou
PRINCIPAL ADDRESS	22 Trinity Road London N22 8LB
REGISTERED CHARITY NUMBER	273104
INDEPENDENT AUDITORS	G. George Associates Limited Chartered Certified Accountants and Statutory Auditors 12 Gateway Mews Ring Way London N11 2UT
SOLICITORS	Nicholas & Co Solicitors 10 Bourlet Close London W1W 7BR
BANKERS	Metro Bank One Southampton Row London WC1B 5HA Barclays Bank 1 Churchill Place London E14 5HP

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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 objectives of the charity is to promote the Greek Orthodox religion and education as set out in its governing document.

A summary of the objects of the charity as set out in its governing document

The objectives of the St. Barnabas Greek Orthodox Community Fund are to promote the Greek Orthodox faith and Greek Orthodox charitable institutions for the old and sick people, the students and the poor of the Greek Orthodox faith living in the boroughs of Haringey and Enfield or elsewhere and in particular to support, expand and develop a Greek Orthodox school financially and otherwise.

Significant activities

During the year, the charity continued to run the churches of St Barnabas and St Mary's Cathedral which are used to promote the Orthodox faith. Memorials, weddings, baptisms and other church functions have been regularly held.

In the building attached to the churches, the charity has run schools which are used to promote education according to the Orthodox faith and education in general. Assistance has been given to students in order to help them to afford the education.

Public benefit

The trustees have given due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission. Details of how the charity's activities are for the public benefit are detailed in this report and the trustees have given due consideration to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW

Financial position

The charity's strategy to promote the Greek Orthodox faith is to attract people to its premises through its church and school activities.

The activities undertaken during the year to achieve the above strategies have been the donations and gifts to the people in need. Families unable to afford the tuition fees are being given financial help in order to have their children using the charity's Orthodox school. Every year on the feast day of the Dormition of St Mary, the charity holds an event where the Greek ambassador and the Cyprus High Commissioner and the Mayor of Haringey and the council committee are invited in order to help the charity to raise funds.

The charity continued to generate income to meet its charitable objects. During the year, the charity's income increased by £2,737 and its expenditure increased by £7,049 resulting in a deficit of £40,527. The increase in income is mainly due to the overall increase in donation collections and fund raising events. The increase in expenditure is mainly due to the increase in the Church and school wages.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2025

FINANCIAL REVIEW

Reserves policy

The trustees meet regularly to examine the requirements for free reserves which are those unrestricted funds not invested in fixed assets, not designated for specific purposes or otherwise restricted.

According to the needs set up by the Bishop they decide the funds needed for the projects/activities to be financed.

The trustees have determined that the level of current reserves to secure adequate funding and working capital for the core costs should be a minimum of six months expenditure.

The trustees believe that the charity's assets are available and adequate to fulfil the charity's liabilities and obligations.

At the end of the year the charity reserves were as follows:

General unrestricted fund: £4,468,597 (2024 - £4,509,124).

Net incoming/outgoing resources were: outgoing £40,527 (2024 - outgoing £36,215).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The method of recruiting and appointing trustees is by majority decision of the trustees currently in office.

Organisational structure

The trustees are responsible for the management and day to day operation of the churches and schools and also to administer the trust funds.

Decisions are taken with a majority vote amongst the trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed. The trustees are guided in the performance of their work by charity regulations and by reference to the professional firms referred to on page 1.

Key management remuneration

The trustees are regarded as key management of the charity.

Bishop Iakovos received a remuneration of £39,150 (2024: £37,548).

Mr Polis Polycarpou, as a headmaster of the school, received a remuneration of £12,000 (2024: £12,000).

No other trustee received remuneration.

Risk management

The trustees actively review the risks the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated above, combined with our annual review of controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational risks which we face and confirm that they have established systems to mitigate the risk.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 02/06/2026 and signed on its behalf by:

+Bishop Iakovos

Bishop Iakovos Savvas - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Opinion
We have audited the financial statements of ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

-We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates. We identified the principal laws and regulations as relating to DBS checks and the General Data Protection Regulation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as reporting legislation. We considered the extent to which any non-compliance with the laws and regulations may have a negative impact on the charity's ability to continue operating and the risk of a misstatement in the financial statements.

-We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

-We addressed the risk of fraud through management bias and override of controls. Our procedures included, but were not limited to, performing analytical procedures to identify any unusual or unexpected relationships and testing journal entries to identify unusual transactions.

-In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation and enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

G. George Associates Limited
Chartered Certified Accountants
and Statutory Auditors
12 Gateway Mews
Ring Way
London
N11 2UT

Date: 03/06/2026

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	439,616	404,756
Charitable activities	6		
Church		92,386	100,854
School		43,279	68,505
Other activities	4	20,382	16,321
Investment income	5	93,317	95,807
Total		688,980	686,243
EXPENDITURE ON			
Raising funds	7	47,440	46,549
Charitable activities	8		
Church		620,593	624,020
School		66,205	50,124
Other		(4,731)	1,765
Total		729,507	722,458
NET INCOME/(EXPENDITURE)		(40,527)	(36,215)
RECONCILIATION OF FUNDS			
Total funds brought forward		4,509,124	4,545,339
TOTAL FUNDS CARRIED FORWARD		4,468,597	4,509,124

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY
FUND

BALANCE SHEET
31 December 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
FIXED ASSETS			
Tangible assets	12	1,158,798	1,188,885
Investments			
Investments	13	38,012	33,281
Investment property	14	3,133,700	3,133,700
		4,330,510	4,355,866
CURRENT ASSETS			
Debtors	15	47,738	53,251
Cash at bank and in hand		158,093	154,813
		205,831	208,064
CREDITORS			
Amounts falling due within one year	16	(60,981)	(37,168)
NET CURRENT ASSETS		144,850	170,896
TOTAL ASSETS LESS CURRENT LIABILITIES		4,475,360	4,526,762
CREDITORS			
Amounts falling due after more than one year	17	(6,763)	(17,638)
NET ASSETS		4,468,597	4,509,124
FUNDS	19		
Unrestricted funds		4,468,597	4,509,124
TOTAL FUNDS		4,468,597	4,509,124

The financial statements were approved by the Board of Trustees and authorised for issue on 02/06/2026 ... and were signed on its behalf by:

Bishop Iakovos Savvas - Trustee

Mr Anastasios Herod'otou - Trustee

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	20,501	(5,100)
Interest paid		(451)	(651)
Net cash provided by/(used in) operating activities		20,050	(5,751)
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,974)	(30,767)
Net cash used in investing activities		(4,974)	(30,767)
Cash flows from financing activities			
Loan repayments in year		(11,796)	(16,596)
Net cash used in financing activities		(11,796)	(16,596)
Change in cash and cash equivalents in the reporting period		3,280	(53,114)
Cash and cash equivalents at the beginning of the reporting period		154,813	207,927
Cash and cash equivalents at the end of the reporting period		158,093	154,813

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25 £	31.12.24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(40,527)	(36,215)
Adjustments for:		
Depreciation charges	35,061	37,536
Interest paid	451	651
Loss/Gain on revaluation of investments	(4,731)	1,765
Decrease/(increase) in debtors	5,513	(18,597)
Increase in creditors	24,734	9,760
Net cash provided by/(used in) operations	20,501	(5,100)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank and in hand	154,813	3,280	158,093
	154,813	3,280	158,093
Debt			
Debts falling due within 1 year	(11,796)	921	(10,875)
Debts falling due after 1 year	(17,638)	10,875	(6,763)
	(29,434)	11,796	(17,638)
Total	125,379	15,076	140,455

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as set out in the Trustees' annual report on page 2 of these financial statements.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and are not rounded.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Recognition of incoming resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Charity activities from the church include mostly weddings, funerals and baptisms, where the income is recognised when the payment is made after the functions.

Income from school is paid in three instalments and recognised when the payment is receivable by the charity.

Raising funds activities income is recognised on particular occasions when the charity organises events and at the end of the day when the cash donations are banked the income is recognised.

Donations are in cash and come mainly from the mass trays and the members of the church who pay a fixed amount every month. The donations are recognised as soon as are banked.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, rent and small amount of interest. The income is included when the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure recognition
All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure recognition
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular heading they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures, fittings & equipment	- 15% on reducing balance

Investment property
Investment properties are stated at market value which according to the trustees reflect the fair value at the reporting date.

Taxation
As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. VAlue Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the SoFA.

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.

Investments
Investments are listed shares recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded.

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Donations	427,407	383,378
Gift aid	12,209	21,378
	439,616	404,756

4. OTHER ACTIVITIES

	31.12.25	31.12.24
	£	£
Fundraising events	20,382	16,321

5. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Rental, dividends and interest income	93,317	95,807

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.25	31.12.24
		£	£
Church	Church	92,386	100,854
School	School	43,279	68,505
		135,665	169,359

continued...

7. RAISING FUNDS

Raising donations and legacies

	31.12.25	31.12.24
	£	£
Catering and hospitality	39,690	34,029
Christening and marriages	7,750	12,520
	47,440	46,549

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Church	620,593
School	66,205
	686,798

9. TRUSTEES' REMUNERATION AND BENEFITS

Bishop Iakovos received a remuneration of £39,150 (2024: £37,548) and a pension contribution of £987 (2024: £939).

Mr Polis Polycarpou received a remuneration of £12,000 (2024: £12,000) and a pension contribution of £173 (2024: £173).

No other trustee received remuneration.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

10. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	320,198	311,251
School wages	62,365	48,182
Social security costs	21,738	16,463
Other pension costs	3,969	4,028
	408,270	379,924

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Average employees	41	42

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	404,756
Charitable activities	
Church	100,854
School	68,505
Other activities	16,321
Investment income	95,807
Total	686,243
EXPENDITURE ON	
Raising funds	46,549
Charitable activities	
Church	624,020
School	50,124
Other	1,765
Total	722,458
NET INCOME/(EXPENDITURE)	(36,215)
RECONCILIATION OF FUNDS	
Total funds brought forward	4,545,339
TOTAL FUNDS CARRIED FORWARD	4,509,124

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 January 2025	1,605,990	508,208	2,114,198
Additions	-	4,974	4,974
At 31 December 2025	1,605,990	513,182	2,119,172
DEPRECIATION			
At 1 January 2025	538,803	386,510	925,313
Charge for year	16,060	19,001	35,061
At 31 December 2025	554,863	405,511	960,374
NET BOOK VALUE			
At 31 December 2025	1,051,127	107,671	1,158,798
At 31 December 2024	1,067,187	121,698	1,188,885

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	33,281
Revaluations	4,731
At 31 December 2025	38,012
NET BOOK VALUE	
At 31 December 2025	38,012
At 31 December 2024	33,281

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	38,012

The fair value of listed investments is determined by reference to the quoted price in the active market at the balance sheet date.

continued...

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025 and 31 December 2025	3,133,700
NET BOOK VALUE	
At 31 December 2025	3,133,700
At 31 December 2024	3,133,700

The professional valuation of properties took place on 23 July 2019 by Mylako Limited Chartered Surveyors. The trustees have confirmed that as at Balance Sheet date the value shown in the financial statements reflects the fair value of the properties.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade debtors	14,490	19,935
Other debtors	-	49
Prepayments	33,248	33,267
	47,738	53,251

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	28,404	2,870
Taxation and social security	8,598	7,449
Other creditors	23,979	26,849
	60,981	37,168

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.25	31.12.24
	£	£
Other creditors	6,763	17,638

18. LOANS

An analysis of the maturity of loans is given below:

	31.12.25	31.12.24
	£	£
Amounts falling due within one year on demand:		
Other loans	10,875	11,796
Amounts falling between one and two years:		
Other loans - 1-2 years	6,763	10,875
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	6,763

continued...

18. LOANS - continued

In 2022, the charity received a loan of £50,000 from St. Nicholas Greek Orthodox Educational Trust. The rate of interest applicable on the loan is 2 % per annum. The charity will make the minimum payments towards repayment of the loan each month to the sum of £880.

An amount of £17,075 of this loan is outstanding as at balance sheet date out of which an amount of £10,313 is repayable within 12 months, and the remaining £6,763 is repayable between 1-2 years. The loan and accrued interest are fully repayable by 31 August 2027.

19. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	4,509,124	(40,527)	4,468,597
TOTAL FUNDS	4,509,124	(40,527)	4,468,597

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	688,980	(729,507)	(40,527)
TOTAL FUNDS	688,980	(729,507)	(40,527)

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	4,545,339	(36,215)	4,509,124
TOTAL FUNDS	4,545,339	(36,215)	4,509,124

continued...

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	686,243	(722,458)	(36,215)
TOTAL FUNDS	686,243	(722,458)	(36,215)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	4,545,339	(76,742)	4,468,597
TOTAL FUNDS	4,545,339	(76,742)	4,468,597

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	1,375,223	(1,451,965)	(76,742)
TOTAL FUNDS	1,375,223	(1,451,965)	(76,742)

20. RELATED PARTY DISCLOSURES

During the year, the charity received donations from related parties without conditions for an aggregate amount of £13,969 (2024: £13,236).

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	427,407	383,378
Gift aid	12,209	21,378
	439,616	404,756
Other activities		
Fundraising events	20,382	16,321
Investment income		
Rental, dividends and interest income	93,317	95,807
Charitable activities		
Church	92,386	100,854
School	43,279	68,505
	135,665	169,359
Total incoming resources	688,980	686,243
EXPENDITURE		
Raising donations and legacies		
Catering and hospitality	39,690	34,029
Christening and marriages	7,750	12,520
	47,440	46,549
Charitable activities		
Church wages	320,198	311,251
Social security	21,738	16,463
Pensions	3,969	4,028
Rates and water	13,886	13,028
Insurance	39,998	37,924
Light and heat	31,693	47,770
Telephone	5,591	2,820
Postage and stationery	8,179	6,684
Management fees	9,965	10,297
Repairs and maintenance	61,798	61,345
Donations	17,495	15,301
Candles and other expenses	39,188	46,962
Auditors' remuneration	6,000	6,000
School wages	62,365	48,182
School expenses	3,840	1,942
Accountancy fees	1,200	1,200
Bank charges	3,706	3,425
Carried forward	650,809	634,622

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2025

	31.12.25 £	31.12.24 £
Charitable activities		
Brought forward	650,809	634,622
Legal and professional	477	1,335
Depreciation of freehold property	16,060	16,060
Depreciation of fixtures and fittings	19,001	21,476
Other loan interest	451	651
	686,798	674,144
Other		
Loss (Gain) on revaluation of investments	(4,731)	1,765
Total resources expended	729,507	722,458
Net expenditure	(40,527)	(36,215)

ST BARNABAS GREEK ORTHODOX COMMUNITY FUND

England & Wales - Charity number 273104

Accounts

REGISTERED CHARITY NUMBER: 273104

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

G. George Associates Limited
Chartered Certified Accountants
and Statutory Auditors
12 Gateway Mews
Ring Way
London
N11 2UT

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

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ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 December 2024

TRUSTEES	Archbishop Nikitas Lioulias Bishop Iakovos Savvas Mr Panayiotis Miltiadou Dr Andreas Pelendrides Mr Marios Minaides Mr Gregory Palos Mr Prodromos Adamou Mr Anastasios Herod'otou Mr Polis Polycarpou Mr Christopher Christofi Mr Andreas Vasili Mr Andreas Constantinides Mr Dimitrios Angeletos (resigned 11.11.24) Mrs Mary Meropi Kyriacou
PRINCIPAL ADDRESS	22 Trinity Road London N22 8LB
REGISTERED CHARITY NUMBER	273104
INDEPENDENT AUDITORS	G. George Associates Limited Chartered Certified Accountants and Statutory Auditors 12 Gateway Mews Ring Way London N11 2UT
SOLICITORS	Nicholas & Co Solicitors 10 Bourlet Close London W1W 7BR
BANKERS	Metro Bank One Southampton Row London WC1B 5HA Barclays Bank 1 Churchill Place London E14 5HP

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 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 objectives of the charity is to promote the Greek Orthodox religion and education as set out in its governing document.

A summary of the objects of the charity as set out in its governing document

The objectives of the St. Barnabas Greek Orthodox Community Fund are to promote the Greek Orthodox faith and Greek Orthodox charitable institutions for the old and sick people, the students and the poor of the Greek Orthodox faith living in the boroughs of Haringey and Enfield or elsewhere and in particular to support, expand and develop a Greek Orthodox school financially and otherwise.

Significant activities

During the year, the charity continued to run the churches of St Barnabas and St Mary's Cathedral which are used to promote the Orthodox faith. Memorials, weddings, baptisms and other church functions have been regularly held.

In the building attached to the churches, the charity has run schools which are used to promote education according to the Orthodox faith and education in general. Assistance has been given to students in order to help them to afford the education.

Public benefit

The trustees have given due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission. Details of how the charity's activities are for the public benefit are detailed in this report and the trustees have given due consideration to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW

Financial position

The charity's strategy to promote the Greek Orthodox faith is to attract people to its premises through its church and school activities.

The activities undertaken during the year to achieve the above strategies have been the donations and gifts to the people in need. Families unable to afford the tuition fees are being given financial help in order to have their children using the charity's Orthodox school. Every year on the feast day of the Dormition of St Mary, the charity holds an event where the Greek ambassador and the Cyprus High Commissioner and the Mayor of Haringey and the council committee are invited in order to help the charity to raise funds.

The charity continued to generate income to meet its charitable objects. During the year, the charity's income decreased by £240,110 and its expenditure increased by £11,593 resulting in a deficit of £36,215. The decrease in income is mainly due to the overall decrease in donation collections and fund raising events. The increase in expenditure is mainly due to the increase in the Church and school wages.

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2024

FINANCIAL REVIEW

Reserves policy

The trustees meet regularly to examine the requirements for free reserves which are those unrestricted funds not invested in fixed assets, not designated for specific purposes or otherwise restricted.

According to the needs set up by the Bishop they decide the funds needed for the projects/activities to be financed.

The trustees have determined that the level of current reserves to secure adequate funding and working capital for the core costs should be a minimum of six months expenditure.

The trustees believe that the charity's assets are available and adequate to fulfil the charity's liabilities and obligations.

At the end of the year the charity reserves were as follows:

General unrestricted fund: £4,509,124 (2023 - £4,545,339).

Net incoming/outgoing resources were: outgoing £36,215 (2023 - incoming £215,488).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The method of recruiting and appointing trustees is by majority decision of the trustees currently in office.

Organisational structure

The trustees are responsible for the management and day to day operation of the churches and schools and also to administer the trust funds.

Decisions are taken with a majority vote amongst the trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed. The trustees are guided in the performance of their work by charity regulations and by reference to the professional firms referred to on page 1.

Key management remuneration

The trustees are regarded as key management of the charity.

Bishop Iakovos received a remuneration of £37,548 (2023: £35,432).

Mr Polis Polycarpou, as a headmaster of the school, received a remuneration of £12,000 (2023: £12,000).

No other trustee received remuneration.

Risk management

The trustees actively review the risks the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated above, combined with our annual review of controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational risks which we face and confirm that they have established systems to mitigate the risk.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 24.10.2025 and signed on its behalf by:

Bishop Iakovos Savvas

Bishop Iakovos Savvas - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Opinion

We have audited the financial statements of ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

-We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates. We identified the principal laws and regulations as relating to DBS checks and the General Data Protection Regulation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as reporting legislation. We considered the extent to which any non-compliance with the laws and regulations may have a negative impact on the charity's ability to continue operating and the risk of a misstatement in the financial statements.

-We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

-We addressed the risk of fraud through management bias and override of controls. Our procedures included, but were not limited to, performing analytical procedures to identify any unusual or unexpected relationships and testing journal entries to identify unusual transactions.

-In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation and enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

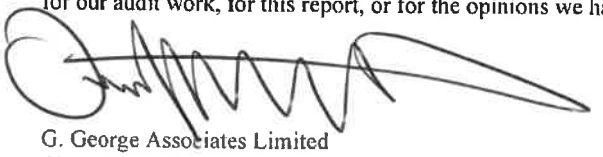
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



G. George Associates Limited
Chartered Certified Accountants
and Statutory Auditors
12 Gateway Mews
Ring Way
London
N11 2UT

Date: 27/10/2025

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	404,756	608,700
Charitable activities	6		
Church		100,854	111,603
School		68,505	62,926
Other activities	4	16,321	43,213
Investment income	5	95,807	99,911
Total		686,243	926,353
EXPENDITURE ON			
Raising funds	7	46,549	50,564
Charitable activities	8		
Church		624,020	654,498
School		50,124	9,719
Other		1,765	(3,916)
Total		722,458	710,865
NET INCOME/(EXPENDITURE)		(36,215)	215,488
RECONCILIATION OF FUNDS			
Total funds brought forward		4,545,339	4,329,851
TOTAL FUNDS CARRIED FORWARD		4,509,124	4,545,339

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY
FUND

BALANCE SHEET
31 December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	12	1,188,885	1,195,654
Investments			
Investments	13	33,281	35,047
Investment property	14	3,133,700	3,133,700
		4,355,866	4,364,401
CURRENT ASSETS			
Debtors	15	53,251	34,654
Cash at bank and in hand		154,813	207,927
		208,064	242,581
CREDITORS			
Amounts falling due within one year	16	(37,168)	(32,210)
NET CURRENT ASSETS		170,896	210,371
TOTAL ASSETS LESS CURRENT LIABILITIES		4,526,762	4,574,772
CREDITORS			
Amounts falling due after more than one year	17	(17,638)	(29,433)
NET ASSETS		4,509,124	4,545,339
FUNDS	19		
Unrestricted funds		4,509,124	4,545,339
TOTAL FUNDS		4,509,124	4,545,339

The financial statements were approved by the Board of Trustees and authorised for issue on ..24..10..2025... and were signed on its behalf by:

Bishop Iakovos Savvas

.....
Bishop Iakovos Savvas - Trustee

.....
Mr Anastasios Herod'otou - Trustee

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	(5,100)	248,436
Interest paid		(651)	(847)
Net cash (used in)/provided by operating activities		(5,751)	247,589
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,767)	(70,264)
Net cash used in investing activities		(30,767)	(70,264)
Cash flows from financing activities			
New loans in year		-	5,062
Loan repayments in year		(16,596)	(10,837)
Net cash used in financing activities		(16,596)	(5,775)
Change in cash and cash equivalents in the reporting period		(53,114)	171,550
Cash and cash equivalents at the beginning of the reporting period		207,927	36,377
Cash and cash equivalents at the end of the reporting period		154,813	207,927

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(36,215)	215,488
Adjustments for:		
Depreciation charges	37,536	35,897
Interest paid	651	847
Loss/Gain on revaluation of investments	1,765	(3,916)
Increase in debtors	(18,597)	(3,257)
Increase in creditors	9,760	3,377
Net cash (used in)/provided by operations	(5,100)	248,436

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	207,927	(53,114)	154,813
	207,927	(53,114)	154,813
Debt			
Debts falling due within 1 year	(16,596)	4,800	(11,796)
Debts falling due after 1 year	(29,433)	11,795	(17,638)
	(46,029)	16,595	(29,434)
Total	161,898	(36,519)	125,379

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as set out in the Trustees' annual report on page 2 of these financial statements.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and are not rounded.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Recognition of incoming resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Charity activities from the church include mostly weddings, funerals and baptisms, where the income is recognised when the payment is made after the functions.

Income from school is paid in three instalments and recognised when the payment is received by the charity.

Raising funds activities income is recognised on particular occasions when the charity organises events and at the end of the day when the cash donations are banked the income is recognised.

Donations are in cash and come mainly from the mass trays and the members of the church who pay a fixed amount every month. The donations are recognised as soon as are banked.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, rent and small amount of interest. The income is included when the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure recognition
All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure recognition
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular heading they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures, fittings & equipment	- 15% on reducing balance

Investment property
Investment properties are stated at market value which according to the trustees reflect the fair value at the reporting date.

No depreciation is provided in respect of properties which are classified as investment properties. Such properties are held to earn rentals or for capital appreciation and the trustees consider that to depreciate them would not give a true and fair view.

Taxation
As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. VAlue Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the SoFA.

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.

Investments
Investments are listed shares recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded.

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	383,378	584,689
Gift aid	21,378	24,011
	404,756	608,700

4. OTHER ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising events	16,321	43,213

5. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rental, dividends and interest income	95,807	99,911

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.24	31.12.23
		£	£
Church	Church	100,854	111,603
School	School	68,505	62,926
		169,359	174,529

continued...

7. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Catering and hospitality	34,029	38,319
Christening and marriages	12,520	12,245
	46,549	50,564

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Church	624,020
School	50,124
	674,144

9. TRUSTEES' REMUNERATION AND BENEFITS

Bishop Iakovos received a remuneration of £37,548 (2023: £35,432) and a pension contribution of £939 (2023: £876).

Mr Polis Polycarpou received a remuneration of £12,000 (2023: £12,000) and a pension contribution of £173 (2023: £173).

No other trustee received remuneration.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	311,251	286,654
School wages	48,182	41,414
Social security costs	16,463	13,454
Other pension costs	4,028	3,418
	379,924	344,940

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Average employees	42	42

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	608,700
Charitable activities	
Church	111,603
School	62,926
Other activities	43,213
Investment income	99,911
Total	926,353
EXPENDITURE ON	
Raising funds	50,564
Charitable activities	
Church	654,498
School	9,719
Other	(3,916)
Total	710,865
NET INCOME	215,488
RECONCILIATION OF FUNDS	
Total funds brought forward	4,329,851
TOTAL FUNDS CARRIED FORWARD	4,545,339

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 January 2024	1,605,990	477,441	2,083,431
Additions	-	30,767	30,767
At 31 December 2024	1,605,990	508,208	2,114,198
DEPRECIATION			
At 1 January 2024	522,743	365,034	887,777
Charge for year	16,060	21,476	37,536
At 31 December 2024	538,803	386,510	925,313
NET BOOK VALUE			
At 31 December 2024	1,067,187	121,698	1,188,885
At 31 December 2023	1,083,247	112,407	1,195,654

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	35,047
Revaluations	(1,766)
At 31 December 2024	33,281
NET BOOK VALUE	
At 31 December 2024	33,281
At 31 December 2023	35,047

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	33,281

The fair value of listed investments is determined by reference to the quoted price in the active market at the balance sheet date.

continued...

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024 and 31 December 2024	3,133,700
NET BOOK VALUE	
At 31 December 2024	3,133,700
At 31 December 2023	3,133,700

The professional valuation of properties took place on 23 July 2019 by Mylako Limited Chartered Surveyors. The trustees have confirmed that as at Balance Sheet date the value shown in the financial statements reflects the fair value of the properties.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	19,935	1,350
Other debtors	49	2,042
Prepayments	33,267	31,262
	53,251	34,654

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	2,870	2,597
Taxation and social security	7,449	727
Other creditors	26,849	28,886
	37,168	32,210

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	17,638	29,433

18. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Other loans	11,796	16,596
Amounts falling between one and two years:		
Other loans - 1-2 years	10,875	12,358
Amounts falling due between two and five years:		
Other loans - 2-5 years	6,763	17,075

continued...

18. LOANS - continued

In 2022, the charity received a loan of £50,000 from St. Nicholas Greek Orthodox Educational Trust. The rate of interest applicable on the loan is 2 % per annum. The charity will make the minimum payments towards repayment of the loan each month to the sum of £880.

An amount of £27,184 of this loan is outstanding as at balance sheet date out of which an amount of £10,109 is repayable within 12 months, £10,313 is repayable between 1-2 years, and the remaining £6,763 is repayable between 2-5 years. The loan and accrued interest are fully repayable by 31 August 2027.

19. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	4,545,339	(36,215)	4,509,124
TOTAL FUNDS	4,545,339	(36,215)	4,509,124

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	686,243	(722,458)	(36,215)
TOTAL FUNDS	686,243	(722,458)	(36,215)

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	4,329,851	215,488	4,545,339
TOTAL FUNDS	4,329,851	215,488	4,545,339

continued...

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	926,353	(710,865)	215,488
TOTAL FUNDS	926,353	(710,865)	215,488

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	4,329,851	179,273	4,509,124
TOTAL FUNDS	4,329,851	179,273	4,509,124

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	1,612,596	(1,433,323)	179,273
TOTAL FUNDS	1,612,596	(1,433,323)	179,273

20. RELATED PARTY DISCLOSURES

Included in creditors falling due within one year is an amount of £Nil (2023: £5,000) as a loan payable to Marios Minaides, a trustee of St. Barnabas Greek Orthodox Community Fund. The loan was repaid in full on 12 November 2024. Marios Minaides is also a partner in Nicholas & Co Solicitors Limited, a law firm that acts as solicitors for St. Barnabas Greek Orthodox Community Fund. This is an interest free loan repayable on demand.

During the year, the charity received donations from related parties without conditions for an aggregate amount of £13,236 (2023: £47,195).

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	383,378	584,689
Gift aid	21,378	24,011
	404,756	608,700
Other activities		
Fundraising events	16,321	43,213
Investment income		
Rental, dividends and interest income	95,807	99,911
Charitable activities		
Church	100,854	111,603
School	68,505	62,926
	169,359	174,529
Total incoming resources	686,243	926,353
EXPENDITURE		
Raising donations and legacies		
Catering and hospitality	34,029	38,319
Christening and marriages	12,520	12,245
	46,549	50,564
Charitable activities		
Church wages	311,251	286,654
Social security	16,463	13,454
Pensions	4,028	3,418
Rates and water	13,028	8,467
Insurance	37,924	37,708
Light and heat	47,770	44,979
Telephone	2,820	6,698
Postage and stationery	6,684	8,871
Management fees	10,297	10,639
Repairs and maintenance	61,345	67,185
Donations	15,301	26,478
Candles and other expenses	46,962	51,057
Auditors' remuneration	6,000	6,000
School wages	48,182	41,414
School expenses	1,942	9,719
Accountancy fees	1,200	1,200
Bank charges	3,425	3,532
Carried forward	634,622	627,473

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2024

	31.12.24	31.12.23
	£	£
Charitable activities		
Brought forward	634,622	627,473
Legal and professional	1,335	-
Depreciation of freehold property	16,060	16,060
Depreciation of fixtures and fittings	21,476	19,837
Other loan interest	651	847
	674,144	664,217
Other		
Loss (Gain) on revaluation of investments	1,765	(3,916)
Total resources expended	722,458	710,865
Net (expenditure)/income	(36,215)	215,488

ST BARNABAS GREEK ORTHODOX COMMUNITY FUND

England & Wales - Charity number 273104

Accounts

REGISTERED CHARITY NUMBER: 273104

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

G. George Associates Limited
Chartered Certified Accountants
and Statutory Auditors
12 Gateway Mews
Ring Way
London
N11 2UT

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

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ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 December 2023

TRUSTEES	Archbishop Nikitas Lioulias Bishop Iakovos Savvas Mr Panayiotis Miltiadou Dr Andreas Pelendrides Mr Marios Minaides Mr Gregory Palos Mr Prodromos Adamou Mr Anastasios Herod'otou Mr Anthony Burton (resigned 30.11.23) Mr Polis Polycarpou Mr Christopher Christofi Mr Andreas Vasili Mr Andreas Constantinides Mr Dimitrios Angeletos Mrs Mary Meropi Kyriacou (appointed 6.3.23)
PRINCIPAL ADDRESS	22 Trinity Road London N22 8LB
REGISTERED CHARITY NUMBER	273104
INDEPENDENT AUDITORS	G. George Associates Limited Chartered Certified Accountants and Statutory Auditors 12 Gateway Mews Ring Way London N11 2UT
SOLICITORS	Nicholas & Co Solicitors 10 Bourlet Close London W1W 7BR
BANKERS	Metro Bank One Southampton Row London WC1B 5HA

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity is to promote the Greek Orthodox religion and education as set out in its governing document.

A summary of the objects of the charity as set out in its governing document

The objectives of the St. Barnabas Greek Orthodox Community Fund are to promote the Greek Orthodox faith and Greek Orthodox charitable institutions for the old and sick people, the students and the poor of the Greek Orthodox faith living in the boroughs of Haringey and Enfield or elsewhere and in particular to support, expand and develop a Greek Orthodox school financially and otherwise.

Significant activities

During the year, the charity continued to run the churches of St Barnabas and St Mary's Cathedral which are used to promote the Orthodox faith. Memorials, weddings, baptisms and other church functions have been regularly held.

In the building attached to the churches, the charity has run schools which are used to promote education according to the Orthodox faith and education in general. Assistance has been given to students in order to help them to afford the education.

The charity also uses its properties in Trinity Road and Finsbury Road to help poor people, elderly and vulnerable people.

Public benefit

The trustees have given due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission. Details of how the charity's activities are for the public benefit are detailed in this report and the trustees have given due consideration to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW

Financial position

The charity's strategy to promote the Greek Orthodox faith is to attract people to its premises through its church and school activities.

The activities undertaken during the year to achieve the above strategies have been the free meal given to the elderly, sick, and vulnerable people with food cooked on its premises. Families unable to afford the tuition fees are being given financial help in order to have their children using the charity's Orthodox school. Every year on the feast day of the Dormition of St Mary, the charity holds an event where the Greek ambassador and the Cyprus High Commissioner and the Mayor of Haringey and the council committee are invited in order to help the charity to raise funds.

The charity continued to generate income to meet its charitable objects. During the year, the charity's income increased by £254,355 and its expenditure increased by £3,821 resulting in a surplus of £215,488. The increase in income is mainly due to the increase in donation collections.

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2023

FINANCIAL REVIEW

Reserves policy

The trustees meet regularly to examine the requirements for free reserves which are those unrestricted funds not invested in fixed assets, not designated for specific purposes or otherwise restricted.

According to the needs set up by the Bishop they decide the funds needed for the projects/activities to be financed.

The trustees have determined that the level of current reserves to secure adequate funding and working capital for the core costs should be a minimum of six months expenditure.

The trustees believe that the charity's assets are available and adequate to fulfil the charity's liabilities and obligations.

At the end of the year the charity reserves were as follows:

General unrestricted fund: £4,545,339 (2022 - £4,329,851).

Net incoming/outgoing resources were: incoming £215,488 (2022 - outgoing £35,046).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The method of recruiting and appointing trustees is by majority decision of the trustees currently in office.

Organisational structure

The trustees are responsible for the management and day to day operation of the churches and schools and also to administer the trust funds.

Decisions are taken with a majority vote amongst the trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed. The trustees are guided in the performance of their work by charity regulations and by reference to the professional firms referred to on page 1.

Key management remuneration

The trustees are regarded as key management of the charity.

Bishop Iakovos received a remuneration of £35,432 (2022: £31,281).

Mr Polis Polycarpou, as a headmaster of the school, received a remuneration of £12,000 (2022: £11,000).

No other trustee received remuneration.

Risk management

The trustees actively review the risks the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated above, combined with our annual review of controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational risks which we face and confirm that they have established systems to mitigate the risk.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 21.10.2024 and signed on its behalf by:

.....
Bishop Iakovos Savvas - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Opinion
We have audited the financial statements of ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

-We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates. We identified the principal laws and regulations as relating to DBS checks and the General Data Protection Regulation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as reporting legislation. We considered the extent to which any non-compliance with the laws and regulations may have a negative impact on the charity's ability to continue operating and the risk of a misstatement in the financial statements.

-We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

-We addressed the risk of fraud through management bias and override of controls. Our procedures included, but were not limited to, performing analytical procedures to identify any unusual or unexpected relationships and testing journal entries to identify unusual transactions.

-In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation and enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Onissiphorou (Senior Statutory Auditor)
for and on behalf of G. George Associates Limited
Chartered Certified Accountants
and Statutory Auditors
12 Gateway Mews
Ring Way
London
N11 2UT

Date: 23/10/2024

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	608,700	375,880
Charitable activities	6		
Church		111,603	117,951
School		62,926	57,676
Other activities	4	43,213	12,387
Investment income	5	99,911	108,104
Total		926,353	671,998
EXPENDITURE ON			
Raising funds	7	50,564	32,036
Charitable activities	8		
Church		654,498	678,186
School		9,719	3,789
Other		(3,916)	(6,967)
Total		710,865	707,044
NET INCOME/(EXPENDITURE)		215,488	(35,046)
RECONCILIATION OF FUNDS			
Total funds brought forward		4,329,851	4,364,897
TOTAL FUNDS CARRIED FORWARD		4,545,339	4,329,851

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY
FUND

BALANCE SHEET
31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	12	1,195,654	1,161,287
Investments			
Investments	13	35,047	31,131
Investment property	14	3,133,700	3,133,700
		4,364,401	4,326,118
CURRENT ASSETS			
Debtors	15	34,654	31,397
Cash at bank and in hand		207,927	36,377
		242,581	67,774
CREDITORS			
Amounts falling due within one year	16	(32,210)	(26,948)
NET CURRENT ASSETS		210,371	40,826
TOTAL ASSETS LESS CURRENT LIABILITIES		4,574,772	4,366,944
CREDITORS			
Amounts falling due after more than one year	17	(29,433)	(37,093)
NET ASSETS		4,545,339	4,329,851
FUNDS	19		
Unrestricted funds		4,545,339	4,329,851
TOTAL FUNDS		4,545,339	4,329,851

The financial statements were approved by the Board of Trustees and authorised for issue on ..21/10/2024.. and were signed on its behalf by:

.....
Bishop Iakovos Savvas - Trustee

.....
Mr Anastasios Herod'otou - Trustee

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	248,436	(21,376)
Interest paid		(847)	(325)
Net cash provided by/(used in) operating activities		247,589	(21,701)
Cash flows from investing activities			
Purchase of tangible fixed assets		(70,264)	(52,309)
Net cash used in investing activities		(70,264)	(52,309)
Cash flows from financing activities			
New loans in year		5,062	50,000
Loan repayments in year		(10,837)	(3,195)
Net cash (used in)/provided by financing activities		(5,775)	46,805
Change in cash and cash equivalents in the reporting period		171,550	(27,205)
Cash and cash equivalents at the beginning of the reporting period		36,377	63,582
Cash and cash equivalents at the end of the reporting period		207,927	36,377

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23 £	31.12.22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	215,488	(35,046)
Adjustments for:		
Depreciation charges	35,897	28,306
Loss on disposal of fixed assets	-	688
Interest paid	847	325
Gain on revaluation of investments	(3,916)	(6,967)
Increase in debtors	(3,257)	(2,502)
Increase/(decrease) in creditors	3,377	(6,180)
Net cash provided by/(used in) operations	248,436	(21,376)

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	36,377	171,550	207,927
	36,377	171,550	207,927
Debt			
Debts falling due within 1 year	(14,713)	(1,883)	(16,596)
Debts falling due after 1 year	(37,093)	7,660	(29,433)
	(51,806)	5,777	(46,029)
Total	(15,429)	177,327	161,898

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as set out in the Trustees' annual report on page 2 of these financial statements.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and are not rounded.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Recognition of incoming resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Charity activities from the church include mostly weddings, funerals and baptisms, where the income is recognised when the payment is made after the functions.

Income from school is paid in three instalments and recognised when the payment is received by the charity.

Raising funds activities income is recognised on particular occasions when the charity organises events and at the end of the day when the cash donations are banked the income is recognised.

Donations are in cash and come mainly from the mass trays and the members of the church who pay a fixed amount every month. The donations are recognised as soon as are banked.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, rent and small amount of interest. The income is included when the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure recognition
All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure recognition
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular heading they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures, fittings & equipment	- 15% on reducing balance

Investment property
Investment properties are stated at market value which according to the trustees reflect the fair value at the reporting date.

No depreciation is provided in respect of properties which are classified as investment properties. Such properties are held to earn rentals or for capital appreciation and the trustees consider that to depreciate them would not give a true and fair view.

Taxation
As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. VAlue Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the SoFA.

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.

Investments
Investments are listed shares recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded.

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	584,689	366,865
Gift aid	24,011	9,015
	608,700	375,880

4. OTHER ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising events	43,213	12,387

5. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rental, dividends and interest income	99,911	108,104

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.23	31.12.22
		£	£
Church	Church	111,603	117,951
School	School	62,926	57,676
		174,529	175,627

continued...

7. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Catering and hospitality	38,319	20,793
Christening and marriages	12,245	11,243
	50,564	32,036

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Church	654,498
School	9,719
	664,217

9. TRUSTEES' REMUNERATION AND BENEFITS

Bishop Iakovos received a remuneration of £35,432 (2022: £31,281) and a pension contribution of £876 (2022: £710).

Mr Polis Polycarpou received a remuneration of £12,000 (2022: £11,000) and a pension contribution of £173 (2022: £158).

No other trustee received remuneration.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

10. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	286,654	285,928
School wages	41,414	45,185
Social security costs	13,454	14,650
Other pension costs	3,418	2,796
	344,940	348,559

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Average employees	42	37

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	375,880
Charitable activities	
Church	117,951
School	57,676
Other activities	12,387
Investment income	108,104
Total	671,998
EXPENDITURE ON	
Raising funds	32,036
Charitable activities	
Church	678,186
School	3,789
Other	(6,967)
Total	707,044
NET INCOME/(EXPENDITURE)	(35,046)
RECONCILIATION OF FUNDS	
Total funds brought forward	4,364,897
TOTAL FUNDS CARRIED FORWARD	4,329,851

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 January 2023	1,598,130	415,037	2,013,167
Additions	7,860	62,404	70,264
At 31 December 2023	1,605,990	477,441	2,083,431
DEPRECIATION			
At 1 January 2023	506,683	345,197	851,880
Charge for year	16,060	19,837	35,897
At 31 December 2023	522,743	365,034	887,777
NET BOOK VALUE			
At 31 December 2023	1,083,247	112,407	1,195,654
At 31 December 2022	1,091,447	69,840	1,161,287

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	31,131
Revaluations	3,916
At 31 December 2023	35,047
NET BOOK VALUE	
At 31 December 2023	35,047
At 31 December 2022	31,131

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	35,047

The fair value of listed investments is determined by reference to the quoted price in the active market at the balance sheet date.

continued...

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	3,133,700
NET BOOK VALUE	
At 31 December 2023	3,133,700
At 31 December 2022	3,133,700

The professional valuation of properties took place on 23 July 2019 by Mylako Limited Chartered Surveyors. The trustees have confirmed that as at Balance Sheet date the value shown in the financial statements reflects the fair value of the properties.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	1,350	-
Other debtors	2,042	-
Prepayments	31,262	31,397
	34,654	31,397

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	2,597	-
Taxation and social security	727	579
Other creditors	28,886	26,369
	32,210	26,948

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	29,433	37,093

18. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Other loans	16,596	14,713
Amounts falling between one and two years:		
Other loans - 1-2 years	12,358	9,909
Amounts falling due between two and five years:		
Other loans - 2-5 years	17,075	27,184

continued...

18. LOANS - continued

In 2022, the charity received a loan of £50,000 from St. Nicholas Greek Orthodox Educational Trust. The rate of interest applicable on the loan is 2 % per annum. The charity will make the minimum payments towards repayment of the loan each month to the sum of £880.

An amount of £37,093 of this loan is outstanding as at balance sheet date out of which an amount of £9,909 is repayable within 12 months, £10,109 is repayable between 1-2 years, and the remaining £17,075 is repayable between 2-5 years. The loan and accrued interest are fully repayable by 31 August 2027.

19. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	4,329,851	215,488	4,545,339
TOTAL FUNDS	4,329,851	215,488	4,545,339

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	926,353	(710,865)	215,488
TOTAL FUNDS	926,353	(710,865)	215,488

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	4,364,897	(35,046)	4,329,851
TOTAL FUNDS	4,364,897	(35,046)	4,329,851

continued...

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	671,998	(707,044)	(35,046)
TOTAL FUNDS	671,998	(707,044)	(35,046)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	4,364,897	180,442	4,545,339
TOTAL FUNDS	4,364,897	180,442	4,545,339

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	1,598,351	(1,417,909)	180,442
TOTAL FUNDS	1,598,351	(1,417,909)	180,442

20. RELATED PARTY DISCLOSURES

Included in creditors falling due within one year is an amount of £5,000 as a loan payable to Marios Minaides, a trustee of St. Barnabas Greek Orthodox Community Fund. Marios Minaides is also a partner in Nicholas & Co Solicitors Limited, a law firm that acts as solicitors for St. Barnabas Greek Orthodox Community Fund. This is an interest free loan repayable on demand.

During the year, the charity received donations from related parties without conditions for an aggregate amount of £47,195.

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	584,689	366,865
Gift aid	24,011	9,015
	608,700	375,880
Other activities		
Fundraising events	43,213	12,387
Investment income		
Rental, dividends and interest income	99,911	108,104
Charitable activities		
Church	111,603	117,951
School	62,926	57,676
	174,529	175,627
Total incoming resources	926,353	671,998
EXPENDITURE		
Raising donations and legacies		
Catering and hospitality	38,319	20,793
Christening and marriages	12,245	11,243
	50,564	32,036
Charitable activities		
Church wages	286,654	285,928
Social security	13,454	14,650
Pensions	3,418	2,796
Rates and water	8,467	6,859
Insurance	37,708	34,706
Light and heat	44,979	39,065
Telephone	6,698	6,908
Postage and stationery	8,871	6,438
Management fees	10,639	11,761
Repairs and maintenance	67,185	104,828
Donations	26,478	12,970
Candles and other expenses	51,057	65,856
Auditors' remuneration	6,000	6,000
School wages	41,414	45,185
School expenses	9,719	3,789
Accountancy fees	1,200	2,868
Bank charges	3,532	2,049
Carried forward	627,473	652,656

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2023

	31.12.23 £	31.12.22 £
Charitable activities		
Brought forward	627,473	652,656
Depreciation of freehold property	16,060	15,981
Depreciation of fixtures and fittings	19,837	12,325
Loss on disposal of motor vehicles	-	688
Other loan interest	847	325
	664,217	681,975
Other		
Loss (Gain) on revaluation of investments	(3,916)	(6,967)
Total resources expended	710,865	707,044
Net income/(expenditure)	215,488	(35,046)

ST BARNABAS GREEK ORTHODOX COMMUNITY FUND

England & Wales - Charity number 273104

Accounts

REGISTERED CHARITY NUMBER: 273104

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

G. George Associates Limited
Chartered Certified Accountants
and Statutory Auditors
12 Gateway Mews
Ring Way
London
N11 2UT

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

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ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 December 2022

TRUSTEES	Archbishop Nikitas Lioulias Bishop Iakovos Savvas (appointed 7.6.22) Mr Panayiotis Miltiadou Dr Andreas Pelendrides Mr Marios Minaides Mr Gregory Palos Mr Prodromos Adamou Mr Anastasios Herodotou Mr Anthony Burton Mr Polis Polycarpou Mr Christopher Christofi Mr Andreas Vasili Mr Andreas Constantinides Mr Dimitrios Angeletos Mrs Mary Meropi Kyriacou (appointed 6.3.23) Mr Kypros Nicholas (deceased 2.8.22)
PRINCIPAL ADDRESS	22 Trinity Road London N22 8LB
REGISTERED CHARITY NUMBER	273104
INDEPENDENT AUDITORS	G. George Associates Limited Chartered Certified Accountants and Statutory Auditors 12 Gateway Mews Ring Way London N11 2UT
SOLICITORS	Nicholas & Co Solicitors 10 Bourlet Close London W1W 7BR
BANKERS	Metro Bank One Southampton Row London WC1B 5HA

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 objectives of the charity is to promote the Greek Orthodox religion and education as set out in its governing document.

A summary of the objects of the charity as set out in its governing document

The objectives of the St. Barnabas Greek Orthodox Community Fund are to promote the Greek Orthodox faith and Greek Orthodox charitable institutions for the old and sick people, the students and the poor of the Greek Orthodox faith living in the boroughs of Haringey and Enfield or elsewhere and in particular to support, expand and develop a Greek Orthodox school financially and otherwise.

Significant activities

During the year, the charity continued to run the churches of St Barnabas and St Mary's Cathedral which are used to promote the Orthodox faith. Memorials, weddings, baptisms and other church functions have been regularly held.

In the building attached to the churches, the charity has run schools which are used to promote education according to the Orthodox faith and education in general. Assistance has been given to students in order to help them to afford the education.

The charity also uses its properties in Trinity Road and Finsbury Road to help poor people, elderly and vulnerable people.

Public benefit

The trustees have given due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission. Details of how the charity's activities are for the public benefit are detailed in this report and the trustees have given due consideration to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW

Financial position

The charity's strategy to promote the Greek Orthodox faith is to attract people to its premises through its church and school activities.

The activities undertaken during the year to achieve the above strategies have been the free meal given to the elderly, sick, and vulnerable people with food cooked on its premises. Families unable to afford the tuition fees are being given financial help in order to have their children using the charity's Orthodox school. Every year on the feast day of the Dormition of St Mary, the charity holds an event where the Greek ambassador and the Cyprus High Commissioner and the Mayor of Haringey and the council committee are invited in order to help the charity to raise funds.

The charity continued to generate income to meet its charitable objects. During the year, the charity's income increased by £86,956 and its expenditure increased by £181,401 resulting in a deficit of £35,046. The increase in expenditure is mainly due to the renovation of the flat for Bishop's residence and the increase in Church wages.

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022

FINANCIAL REVIEW

Reserves policy

The trustees meet regularly to examine the requirements for free reserves which are those unrestricted funds not invested in fixed assets, not designated for specific purposes or otherwise restricted.

According to the needs set up by the Bishop they decide the funds needed for the projects/activities to be financed.

The trustees have determined that the level of current reserves to secure adequate funding and working capital for the core costs should be a minimum of six months expenditure.

The trustees believe that the charity's assets are available and adequate to fulfil the charity's liabilities and obligations.

At the end of the year the charity reserves were as follows:

General unrestricted fund: £4,329,851 (2021 - £4,364,897).

Net incoming/outgoing resources were: outgoing £35,046 (2021 - incoming £59,399).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The method of recruiting and appointing trustees is by majority decision of the trustees currently in office.

Organisational structure

The trustees are responsible for the management and day to day operation of the churches and schools and also to administer the trust funds.

Decisions are taken with a majority vote amongst the trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed. The trustees are guided in the performance of their work by charity regulations and by reference to the professional firms referred to on page 1.

Key management remuneration

The trustees are regarded as key management of the charity.

Bishop Iakovos received a remuneration of £31,281 (2021: £nil).

Mr Polis Polycarpou, as a headmaster of the school, received a remuneration of £11,000 (2021: £4,000).

No other trustee received remuneration.

Risk management

The trustees actively review the risks the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated above, combined with our annual review of controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational risks which we face and confirm that they have established systems to mitigate the risk.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 4-09-2023 and signed on its behalf by:

Bishop Savva

Bishop Iakovos Savvas - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Opinion
We have audited the financial statements of ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

-We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates. We identified the principal laws and regulations as relating to DBS checks and the General Data Protection Regulation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as reporting legislation. We considered the extent to which any non-compliance with the laws and regulations may have a negative impact on the charity's ability to continue operating and the risk of a misstatement in the financial statements.

-We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

-We addressed the risk of fraud through management bias and override of controls. Our procedures included, but were not limited to, performing analytical procedures to identify any unusual or unexpected relationships and testing journal entries to identify unusual transactions.

-In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to agreeing financial statement disclosures to underlying supporting documentation and enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Onissiphorou (Senior Statutory Auditor)
for and on behalf of G. George Associates Limited
Chartered Certified Accountants
and Statutory Auditors
12 Gateway Mews
Ring Way
London
N11 2UT

Date: 04/09/2023

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	375,880	277,573
Charitable activities	6		
Church		117,951	100,958
School		57,676	91,490
Other activities	4	12,387	10,626
Investment income	5	108,104	104,395
Total		671,998	585,042
EXPENDITURE ON			
Raising funds	7	32,036	26,704
Charitable activities	8		
Church		678,186	459,190
School		3,789	45,132
Other		(6,967)	(5,383)
Total		707,044	525,643
NET INCOME/(EXPENDITURE)		(35,046)	59,399
RECONCILIATION OF FUNDS			
Total funds brought forward		4,364,897	4,305,498
TOTAL FUNDS CARRIED FORWARD		4,329,851	4,364,897

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

BALANCE SHEET
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	12	1,161,287	4,271,672
Investments			
Investments	13	31,131	24,164
Investment property	14	3,133,700	-
		4,326,118	4,295,836
CURRENT ASSETS			
Debtors	15	31,397	28,895
Cash at bank and in hand		36,377	63,582
		67,774	92,477
CREDITORS			
Amounts falling due within one year	16	(26,948)	(18,416)
NET CURRENT ASSETS		40,826	74,061
TOTAL ASSETS LESS CURRENT LIABILITIES		4,366,944	4,369,897
CREDITORS			
Amounts falling due after more than one year	17	(37,093)	(5,000)
NET ASSETS		4,329,851	4,364,897
FUNDS	19		
Unrestricted funds		4,329,851	4,364,897
TOTAL FUNDS		4,329,851	4,364,897

The financial statements were approved by the Board of Trustees and authorised for issue on 4-09-2023 and were signed on its behalf by:

Bishop Savvas

Bishop Iakovos Savvas - Trustee

M. Minaides

Mr Marios Minaides - Trustee

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2022

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	(21,376)	29,724
Interest paid		(325)	-
Net cash (used in)/provided by operating activities		(21,701)	29,724
Cash flows from investing activities			
Purchase of tangible fixed assets		(52,309)	(25,070)
Net cash used in investing activities		(52,309)	(25,070)
Cash flows from financing activities			
New loans in year		50,000	-
Loan repayments in year		(3,195)	-
Net cash provided by financing activities		46,805	-
Change in cash and cash equivalents in the reporting period		(27,205)	4,654
Cash and cash equivalents at the beginning of the reporting period		63,582	58,928
Cash and cash equivalents at the end of the reporting period		36,377	63,582

The notes form part of these financial statements

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22 £	31.12.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(35,046)	59,399
Adjustments for:		
Depreciation charges	28,306	27,870
Loss on disposal of fixed assets	688	-
Interest paid	325	-
Gain on revaluation of investments	(6,967)	(5,384)
Increase in debtors	(2,502)	(452)
Decrease in creditors	(6,180)	(51,709)
Net cash (used in)/provided by operations	(21,376)	29,724

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	63,582	(27,205)	36,377
	63,582	(27,205)	36,377
Debt			
Debts falling due within 1 year	-	(14,713)	(14,713)
Debts falling due after 1 year	(5,000)	(32,093)	(37,093)
	(5,000)	(46,806)	(51,806)
Total	58,582	(74,011)	(15,429)

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2022

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as set out in the Trustees' annual report on page 2 of these financial statements.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and are not rounded.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Charity activities from the church include mostly weddings, funerals and baptisms, where the income is recognised when the payment is made after the functions.

Income from school is paid in three instalments and recognised when the payment is received by the charity.

Raising funds activities income is recognised on particular occasions when the charity organises events and at the end of the day when the cash donations are banked the income is recognised.

Donations are in cash and come mainly from the mass trays and the members of the church who pay a fixed amount every month. The donations are recognised as soon as are banked.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, rent and small amount of interest. The income is included when the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure recognition

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure recognition
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular heading they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures, fittings & equipment	- 15% on reducing balance

Investment property
Investment properties are stated at market value which according to the trustees reflect the fair value at the reporting date.

No depreciation is provided in respect of properties which are classified as investment properties. Such properties are held to earn rentals or for capital appreciation and the trustees consider that to depreciate them would not give a true and fair view.

Taxation
As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. VAlue Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the SoFA.

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.

Investments
Investments are listed shares recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded.

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	366,865	264,512
Gift aid	9,015	13,061
	375,880	277,573

4. OTHER ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	12,387	6,005
HMRC grant	-	4,621
	12,387	10,626

5. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rental, dividends and interest income	108,104	104,395

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.22	31.12.21
		£	£
Church	Church	117,951	100,958
School	School	57,676	91,490
		175,627	192,448

continued...

7. RAISING FUNDS

Raising donations and legacies

	31.12.22	31.12.21
	£	£
Catering and hospitality	20,793	11,664
Christening and marriages	11,243	15,040
	32,036	26,704

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Church	678,186
School	3,789
	681,975

9. TRUSTEES' REMUNERATION AND BENEFITS

Bishop Iakovos received a remuneration of £31,281 (2021: £nil).

Mr Polis Polycarpou received a remuneration of £11,000 (2021: £4,000).

No other trustee received remuneration.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

10. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	285,928	219,372
School wages	45,185	40,407
Social security costs	14,650	10,212
Other pension costs	2,796	-
	348,559	269,991

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Average employees	37	33

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	277,573
Charitable activities	
Church	100,958
School	91,490
Other activities	10,626
Investment income	104,395
Total	585,042
EXPENDITURE ON	
Raising funds	26,704
Charitable activities	
Church	459,190
School	45,132
Other	(5,383)
Total	525,643
NET INCOME	59,399
RECONCILIATION OF FUNDS	
Total funds brought forward	4,305,498
TOTAL FUNDS CARRIED FORWARD	4,364,897

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2022	4,693,100	401,458	20,500	5,115,058
Additions	38,730	13,579	-	52,309
Disposals	-	-	(20,500)	(20,500)
Reclassification	(3,133,700)	-	-	(3,133,700)
At 31 December 2022	1,598,130	415,037	-	2,013,167
DEPRECIATION				
At 1 January 2022	490,702	332,872	19,812	843,386
Charge for year	15,981	12,325	-	28,306
Eliminated on disposal	-	-	(19,812)	(19,812)
At 31 December 2022	506,683	345,197	-	851,880
NET BOOK VALUE				
At 31 December 2022	1,091,447	69,840	-	1,161,287
At 31 December 2021	4,202,398	68,586	688	4,271,672

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	24,164
Revaluations	6,967
At 31 December 2022	31,131
NET BOOK VALUE	
At 31 December 2022	31,131
At 31 December 2021	24,164

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	31,131

The fair value of listed investments is determined by reference to the quoted price in the active market at the balance sheet date.

continued...

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
Reclassification	3,133,700
At 31 December 2022	3,133,700
NET BOOK VALUE	
At 31 December 2022	3,133,700
At 31 December 2021	-

The professional valuation of properties took place on 23 July 2019 by Mylako Limited Chartered Surveyors. The trustees have confirmed that as at Balance Sheet date the value shown in the financial statements reflects the fair value of the properties.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Prepayments	31,397	28,895

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Taxation and social security	579	4,151
Other creditors	26,369	14,265
	26,948	18,416

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	37,093	5,000

18. LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Other loans	14,713	-
Amounts falling between one and two years:		
Other loans - 1-2 years	9,909	5,000
Amounts falling due between two and five years:		
Other loans - 2-5 years	27,184	-

During the year, the charity received a loan of £50,000 from St. Nicholas Greek Orthodox Educational Trust. The rate of interest applicable on the loan is 2 % per annum.

continued...

18. LOANS - continued

The charity will make the minimum payments towards repayment of the loan each month to the sum of £880.

An amount of £46,805 of this loan is outstanding as at balance sheet date out of which an amount of £9,712 is repayable within 12 months, £9,909 is repayable between 1-2 years, and the remaining £27,184 is repayable between 2-5 years. The loan and accrued interest are fully repayable within 5 years.

19. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	4,364,897	(35,046)	4,329,851
TOTAL FUNDS	4,364,897	(35,046)	4,329,851

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	671,998	(707,044)	(35,046)
TOTAL FUNDS	671,998	(707,044)	(35,046)

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	4,305,498	59,399	4,364,897
TOTAL FUNDS	4,305,498	59,399	4,364,897

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	585,042	(525,643)	59,399
TOTAL FUNDS	585,042	(525,643)	59,399

continued...

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	4,305,498	24,353	4,329,851
TOTAL FUNDS	4,305,498	24,353	4,329,851

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	1,257,040	(1,232,687)	24,353
TOTAL FUNDS	1,257,040	(1,232,687)	24,353

20. RELATED PARTY DISCLOSURES

Included in creditors falling due within one year is an amount of £5,000 as a loan payable to Marios Minaides, a trustee of St. Barnabas Greek Orthodox Community Fund. This is an interest free loan repayable on demand.

Marios Minaides is also a partner in Nicholas & Co Solicitors Limited, a law firm that acts as solicitors for St. Barnabas Greek Orthodox Community Fund.

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	366,865	264,512
Gift aid	9,015	13,061
	375,880	277,573
Other activities		
Fundraising events	12,387	6,005
HMRC grant	-	4,621
	12,387	10,626
Investment income		
Rental, dividends and interest income	108,104	104,395
Charitable activities		
Church	117,951	100,958
School	57,676	91,490
	175,627	192,448
Total incoming resources	671,998	585,042
EXPENDITURE		
Raising donations and legacies		
Catering and hospitality	20,793	11,664
Christening and marriages	11,243	15,040
	32,036	26,704
Charitable activities		
Church wages	285,928	219,372
Social security	14,650	10,212
Pensions	2,796	-
Rates and water	6,859	9,997
Insurance	34,706	32,947
Light and heat	39,065	30,368
Telephone	6,908	10,333
Postage and stationery	6,438	12,688
Management fees	11,761	10,745
Repairs and maintenance	104,828	33,823
Donations	12,970	24,360
Candles and other expenses	65,856	24,547
Auditors' remuneration	6,000	11,664
School wages	45,185	40,407
Carried forward	643,950	471,463

ST. BARNABAS GREEK ORTHODOX COMMUNITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 December 2022

	31.12.22 £	31.12.21 £
Charitable activities		
Brought forward	643,950	471,463
School expenses	3,789	4,725
Accountancy fees	2,868	-
Bank charges	2,049	264
Depreciation of freehold property	15,981	15,594
Depreciation of fixtures and fittings	12,325	12,104
Depreciation of motor vehicles	-	172
Loss on disposal of motor vehicles	688	-
Other loan interest	325	-
	681,975	504,322
Other		
Loss (Gain) on revaluation of investments	(6,967)	(5,383)
Total resources expended	707,044	525,643
Net (expenditure)/income	(35,046)	59,399

ST BARNABAS GREEK ORTHODOX COMMUNITY FUND

England & Wales - Charity number 273104

Accounts

Charity number
273104

St. Barnabas Greek Orthodox Community Fund

Report and Financial Statements

31 December 2021

St. Barnabas Greek Orthodox Community Fund
Report and financial statements
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St. Barnabas Greek Orthodox Community Fund
Charity Information

Trustees
His Eminence Metropolitan Athanasios of Koloneia (Resigned on 12 March 2021)
His Eminence Archbishop Nikitas Lioulias (Appointed on 9 February 2021)
Right Reverend Iakovos Savvas (Appointed on 7 June 2022)
Mr. Panayiotis Miltiadou
Dr. Andreas Pelendrides
Mr. Kypros Nicholas (Deseased on 2 August 2022)
Mr. Marios Minaides
Mr. Gregory Palos
Mr. Prodromos Adamou
Mr. Anastasios Herodotou
Mr. Anthony John Woodwell Burton (Appointed on 9 February 2021)
Mr. Polis Demetrios Polycarpou (Appointed on 9 February 2021)
Mr. Christopher Christofi (Appointed on 9 February 2021)
Mr. Andreas Aristidou Vasili (Appointed on 9 February 2021)
Mr. Andreas Constantinides (Appointed on 9 February2021)
Mr. Dimitrios Angeletos (Appointed on 9 February 2021)

Independent Auditors
Nicholas Peters & Co Limited
2nd Floor
10-12 Bourlet Close
London
W1W 7BR

Bankers
Metro Bank
One Southampton Row
London
WC1B 5HA

Solicitors
Nicholas & Co Solicitors
10 Bourlet Close
London
W1W 7BR

Principal Address
22 Trinity Road
London
N22 8LB

Registered number
273104

St. Barnabas Greek Orthodox Community Fund
Registered number: 273104
Trustees' Annual Report for the year ended 31 December 2021

The trustees present their report and financial statements for the year ended 31 December 2021. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) " Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statement of the charity. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance to the Financial Rerporting Standards applicable in the UK and Republic of Ireland published on October 2019 (second edition).

Principal activities
The board of trustees are satisfied with the performance of the charity during the year and the position at 31 December 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity
The full name of the charity is St. Barnabas Greek Orthodox Community Fund.

The legal registration details are :-
Charity Registration Number 273104

Objectives and Activities of the Charity
The objectives of the charity is to promote the Greek Orthodox religion and education as set out in its governing document.

A summary of the objects of the charity as set out in its governing document
The objectives of the St. Barnabas Greek Orthodox Community Fund are to promote the Greek Orthodox faith and Greek Orthodox charitable institutions for the old and sick people, the students and the poor of the Greek Orthodox faith living in the boroughs of Haringey and Enfield or elsewhere and in particular to support, expand and develop a Greek Orthodox school financially and otherwise.

The trustees are appointed by the Trustees of the Communities, pursuant to the Trust Deed. His Eminance Metropolitan Athanasios of Colognia was responsible for day to day managing of the Charity to the end of July 2021.

The trustees have had regard to Charity Commission guidance on public benefit.

His Eminence Archbishop Nikitas is the Chairman of the Trust.

Details of relevant organisations providing services to the Charity are listed on page 1.

St. Barnabas Greek Orthodox Community Fund
Registered number: 273104
Trustees' Annual Report for the year ended 31 December 2021

Chairman's Report, Review of Activities and Financial Position
The charity's strategy to promote the Greek Orthodox faith is to attract people to its premises through its church and school activities.
The activities undertaken during the year to achieve the above strategies have been a weekly free meal given to the elderly, sick and vulnerable people with food cooked on its premises. Families unable to afford the tuition fees are being given financial help in order to have their children using the charity's Orthodox school. In addition to it the tuition fees of the Greek School are the same for the last four years. Every year on the feast day of the Dormition of St Mary the charity holds an event where the Greek ambassador and the Cyprus High Commissioner and the Mayor of Haringey and the council committee are invited in order to help the charity to raise funds.

The St. Barnabas Greek Orthodox Community Fund continued to generate income to meet its charitable objects. However the income has slightly decreased by £2,709 and its expenditure decreased by £16,252. The total unrestricted funds are £4,364,897 as at the Balance Sheet date.
The free reserves amount to £116,641.

The Covid-19 epidemic significantly disrupted normal operations of the churches and the school. By the end of 2021 operations have started to return to normal. Teaching staff returned after the government furlough scheme closed.

During the year the charity continued to run the churches of St Barnabas and St Mary's Cathedral which are used to promote the Orthodox faith. Memorials, weddings, baptisms and other church functions have been regularly held.

In the buildings attached to the churches, the charity has run schools which are used to promote education according to the Orthodox faith and education in general. Assistance has been given to students in order to help them to afford the education.

The charity also uses its properties in Trinity Road and Finsbury Road to help poor people, elderly and

Reserve policy
The trustees meet regularly to examine the requirements for free reserves which are those unrestricted funds not invested in fixed assets, not designated for specific purposes or otherwise restricted.

According to the needs set up by the Bishop they decide the funds needed for the projects/activities to be financed.

The trustees have determined that the level of current reserves to secure adequate funding and working capital for the core costs should be a minimum of six months expenditure.

The trustees believe that the charity's assets are available and adequate to fulfil the charity's liabilities and obligations.

Risk management

The trustees actively review the risks the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated above, combined with our annual review of controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational risks which we face and confirm that they have established systems to mitigate the sufficient risks.

Independent auditor

A resolution proposing that Nicholas Peters & Co Limited be re-appointed as independent auditor of the charity will be put to the Trustees Meeting.

St. Barnabas Greek Orthodox Community Fund
Registered number: 273104
Trustees' Annual Report for the year ended 31 December 2021

Trustees' Responsibilities

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditors in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved and signed on behalf the board on 19/9/2022 and signed on its behalf.

Anastasios Herodotou
Trustee

Marios Minaides
Trustee

St. Barnabas Greek Orthodox Community Fund
Independent auditors' report
to the trustees of St. Barnabas Greek Orthodox Community Fund

Opinion on the financial statements
We have audited the financial statements of St. Barnabas Greek Orthodox Community Fund for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice ; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report , other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

St. Barnabas Greek Orthodox Community Fund
Independent auditors' report
to the trustees of St. Barnabas Greek Orthodox Community Fund

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee, that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates. We identified the principal laws and regulations as relating to DBS checks and the General Data Protection Regulation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as financial reporting legislation. We considered the extent to which any non-compliance with these laws and regulations may have a negative impact on the charity's ability to continue operating and the risk of a misstatement in the financial statements.

We also evaluated the Trustees' incentives and opportunities for fraudulent manipulation of the financial statements and determined that the principal risks related to the ownership of assets and revenue recognition. Based on this understanding we designed our audit procedures to identify irregularities. Our procedures involved the assessment and testing of revenue recognition and title searches to confirm ownership of key assets.

We made enquiries of senior management as to their knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances of material fraud, of which there were none.

We discussed the procedures and policies with those responsible for ensuring compliance with laws and regulations. We audited the risk of management override of controls, including through substantively testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A Georgiades

19/9/2022

Mr Andrew Georgiades FCCA
(Senior Statutory Auditor)
for and on behalf of
Nicholas Peters & Co Limited
Chartered Accountants and Statutory Auditors

2nd Floor
10-12 Bourlet Close
London
W1W 7BR

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St. Barnabas Greek Orthodox Community Fund
Statement of Financial Activities
for the year ended 31 December 2021

	Notes	UNRESTRICTED FUNDS 2021 £	UNRESTRICTED FUNDS 2020 £
Income			
Donations	2	277,573	234,622
Charitable activities	2	192,448	170,435
Other activities	2	10,626	82,202
Investment income	2	104,395	100,492
Total		585,042	587,751
Expenditure on			
Raising funds	3	26,704	23,356
Charitable activities	3	504,322	523,922
Total		531,026	547,278
Net gains/(losses) on investments	4	5,383	(11,064)
Net income/(expenditure)		59,399	29,409
Gains/(losses) on revaluation of fixed assets		-	-
Net movement in funds		59,399	29,409
Total funds brought forward		4,305,498	4,276,089
Total funds carried forward		4,364,897	4,305,498

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 10 as required by the said statement.

All activities derive from continuing operations

St. Barnabas Greek Orthodox Community Fund
Balance Sheet
as at 31 December 2021

	Notes		2021 £		2020 £
Fixed assets					
Tangible assets	6		4,271,672		4,274,472
Investments	7		24,164		18,781
			4,295,836		4,293,253
Current assets					
Debtors	8	28,895		28,443	
Cash at bank and in hand		63,582		58,928	
		92,477		87,371	
Creditors: amounts falling due within one year	9	(18,416)		(70,126)	
Net current assets			74,061		17,245
Total assets less current liabilities			4,369,897		4,310,498
Creditors: amounts falling due after more than one year	10		(5,000)		(5,000)
Net assets			4,364,897		4,305,498
Funds:					
Unrestricted funds			4,364,897		4,305,498

The financial statements were approved and authorised for issue by the Board on: 19/9/2022

Anastasios Herodotou
Trustee
Signed on behalf of the board on .....

Marios Minaides
Trustee

St. Barnabas Greek Orthodox Community Fund
Cash Flow Statement
for the year ended 31 December 2021

	2021 £	2020 £
Cash generated from operations		
Net movement in funds for the reporting period	59,399	29,409
Reconciliation to cash generated from operations:		
Depreciation	27,870	29,807
Decrease in stocks	-	4,597
(Increase)/decrease in debtors	(452)	1,049
(Decrease)/increase in creditors	(33,710)	19,341
Revaluation on investment properties	-	-
Revaluation on investments	(5,383)	11,064
	47,724	95,267
Cash from other sources		
Long & short term borrowings	(18,000)	(61,514)
	(18,000)	(61,514)
Application of cash		
Purchase of tangible fixed assets	(25,070)	-
	(25,070)	-
Net increase in cash	4,654	33,753
Cash at bank and in hand less overdrafts at 1 January	58,928	25,175
Cash at bank and in hand less overdrafts at 31 December	63,582	58,928
Consisting of:		
Cash at bank and in hand	63,582	58,928

St. Barnabas Greek Orthodox Community Fund
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as set out in the Trustees' annual report on page 2 of these financial statements.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and are not rounded.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Structure of funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are sought by the charity for particular purposes during the masses(e.g. catastrophies), and then are paid to other charities for the specific purpose.

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Charity activities from the church include mostly weddings, funerals and weddings where the income is recognised when the payment is made after the functions.
Charity activities from school the income is paid in three instalments and recognised when the payment is received by the charity.

Raising funds activities income is recognised on particular occasions when the charity organises events and at the end of the day when the cash donations are banked the income is recognised.

Donations are in cash and come mainly from the mass trays and the member of the church who pay a fixed amount ever y month. The donations are recognised as soon as are banked.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, rent and small amount of interest. The income is included when the amount can be measured reliably.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Investment properties

Investment properties are stated at market cost which according to the trustees reflect the fair value at the reporting date.

No depreciation is provided in respect of properties which are classified as investment properties. Such properties are held to earn rentals or for capital appreciation and the trustees consider that to depreciate them would not give a true and fair view.

Investments
Investments are listed shares recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taxation
As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the SoFA.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold buildings	1% straight line
Fixture, fittings & equipment	15% reducing balance
Motor Vehicle	20% reducing balance

Stocks
Stock consists of candles which are used daily in the churches and are not for sale. Stocks are valued at the lower of cost and net realisable value.

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

St. Barnabas Greek Orthodox Community Fund
Notes to the Accounts
for the year ended 31 December 2021

2	**Income**	**2021**	**2020**
		£	**£**
	Charitable activities		
	Church	100,958	75,047
	School	91,490	95,388
		192,448	170,435
	Other activities		
	Raising funds	6,005	8,875
	Furlough grant	4,621	73,327
		10,626	82,202
	Investment income		
	Rental, dividends and interest income	104,395	100,492
	Donations and legacies	277,573	234,622
3	**Expenditure on:**		
	Raising funds		
	Catering and hospitality	11,664	16,236
	Christening & civil marriages, funerals certificates	15,040	7,120
		26,704	23,356
	Cost of operation of the church		
	Wages and salaries church	219,372	225,097
	Wages school	40,407	31,314
	Employers NI	10,212	9,804
	Temps and recruitment	-	-
	Rates	9,997	9,907
	Light and heat	30,368	36,260
	Telephone	10,333	5,780
	Printing, posting and stationary	12,688	14,404
	Interest	8	-
	Subscriptions	-	287
	Bank charges & exchange diffrence	255	(179)
	Insurance	32,947	33,803
	Repairs & maintenance	33,824	56,823
	Depreciation	27,870	29,807
	Management fees	10,745	5,643
	Other legal and professional fees	-	-
	Audit,Accountancy and Payroll fees	11,664	9,600
	Candles and other expenses	24,547	23,199
	Donations	24,360	30,862
	School expenses	4,725	1,511
		504,322	523,922
	Total	531,026	547,278

Independent auditor remuneration
The independent auditors remuneration and preparation of financial statements amounts to £10,200 (2020: £9,600). Payroll services were also provided £1,464 (2020: £nil).

4 Net (gains)/losses on investments	2021 £	2020 £
Listed investment	(5,383)	11,064

5 Trustees' and key management personnel remuneration and expenses

His Eminance Metropolitan Athanasios of Colognia received a remuneration of £21,031 (2020: £22,745). No other trustee received remuneration. The trustees are the key management personnel.

There are no employees who received total employee benefits of more than £60,000.

The average number of employees is 33.

6 Tangible fixed assets

	Freehold land & buildings & improvements £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2021	4,669,400	400,089	20,500	5,089,989
Additions	23,700	1,370	-	25,070
At 31 December 2021	4,693,100	401,459	20,500	5,115,059
Depreciation				
At 1 January 2021	475,108	320,769	19,640	815,517
Charge for the year	15,594	12,104	172	27,870
At 31 December 2021	490,702	332,873	19,812	843,387
Net book value				
At 31 December 2021	4,202,398	68,586	688	4,271,672
At 31 December 2020	4,194,292	79,320	860	4,274,472

Included in freehold land and buildings are investment properties valued at £3,110,000. The professional valuation took place on 23 July 2019 by Mylako Limited Chartered Surveyors. The trustees are of the view that as at Balance sheet date and they confirmed the value shown in the financial statements reflect the fair value of the properties.

7 Fixed Asset Investment

	Other investments £
Cost	
At 1 January 2021	18,781
Revaluation	5,383
At 31 December 2021	24,164

Other investments	**2021 £**	**2020 £**
Listed investments	24,164	18,781

The fair value of listed investments is determined by reference to the quoted price in the active market at the balance sheet date.

8 Debtors

	2021 £	**2020 £**
Other debtors	28,895	28,443

9 Creditors: amounts falling due within one year

	2021 £	**2020 £**
Other creditors	4,151	18,000
Accruals & deferred income	14,265	52,126
	18,416	70,126

10 Creditors: amounts falling due after one year

	2021 £	**2020 £**
Loan	5,000	5,000

11 Related party transactions

There were no related party transactions other than as disclosd in note 5 during the year.