

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2021**

**FOR
GREEK ORTHODOX COMMUNITY OF BRISTOL**

LARKOS & PARTNERS
128 STOKE LANE
WESTBURY ON TRYM
BRISTOL
BS9 3RJ

GREEK ORTHODOX COMMUNITY OF BRISTOL

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FOR THE YEAR ENDED 31 MARCH 2021**

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GREEK ORTHODOX COMMUNITY OF BRISTOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

0279079

Principal address

128 Stoke Lane
Westbury-on-Trym
Bristol
BS9 3RJ

Trustees

His Eminence Archbishop Nikitas
Mr N. Nicolaou
Dr I. Ieropoulos
Mrs M. Savvas
Mr M. J. Michael
Mr H. Stamboulieh

Independent examiner

LARKOS & PARTNERS
128 STOKE LANE
WESTBURY ON TRYM
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BS9 3RJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The Trustees are responsible for managing and protecting the Charity and its assets, ensuring that all operations are within the Charities Commission legislation. They meet at least once a year and more often as needed, liaising with the church council who manages the Trusts affairs on a daily basis and meets on the first Monday of every month.

The Ladies Philanthropic Committee, Ayia Tabitha, oversees the Philanthropic and Charitable activities of the Charity.

The Greek School Committee, oversees the smooth operation and activities of the school and organises cultural events for the benefit of the Greek Community of Bristol and the whole of Bristol and the area in an integral way.

The Church Committee or Church Council, is the main Committee with full responsibility to organise and oversee all activities within the Charity, education, church services, recreation, maintenance and safeguard of all property of the Charity, cultural and social activities as well as being the beacon of the Greek existence in this part of the country.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to promote the Greek Orthodox Faith and the Greek language and culture in the town and area of Bristol.

The principal source of income for the Charity are donations from the community members, rents from the Charity properties and the Community Hall, as well as collecting during church services or other fund raising community events and social functions.

The primary expenditure of the Charity is the maintenance and upkeep of the church, school and other Charity buildings, the employment of a priest and provision of regular church services on a weekly basis or more frequently when needed, the Greek school operation with the assistance from the Cypriot government and the support of the philanthropic and charitable activities within the Greek and the whole of Bristol community.

GREEK ORTHODOX COMMUNITY OF BRISTOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees ensured that regular church services took place right through the year. The Greek school has performed in an admirable way and achieved great results and progress, with the student numbers increasing to record levels.

The Charity proudly continues to offer the Library service, available to all concerned!

FINANCIAL REVIEW

Reserves policy

The Trustees are satisfied with the financial position of the Charity as at 31st March 2021 and the Deficit from operations to the level of (£7,554) (2020 Deficit (2,355)), which will be taken from the Reserves. The deficit was due to restrictions imposed from COVID 19 issues, which restricted the Charities normal activities.

Approved by order of the board of trustees on 12 December 2021 and signed on its behalf by:

Dr I. Ieropoulos

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GREEK ORTHODOX COMMUNITY OF BRISTOL**

We report on the accounts for the year ended 31 March 2021, which are set out on pages four to ten.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

We have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission we have found no matters that require drawing to your attention.

LARKOS & PARTNERS

128 STOKE LANE
WESTBURY ON TRYM
BRISTOL
BS9 3RJ

12 December 2021

GREEK ORTHODOX COMMUNITY OF BRISTOL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		31/3/21 Unrestricted fund £	31/3/20 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		72,620	115,030
Activities for generating funds	2	439	6,205
Investment income	3	52,081	50,378
Other incoming resources		<u>7,431</u>	<u>-</u>
Total incoming resources		132,571	171,613
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	71,608	66,714
Fundraising and other costs		33,171	67,726
Investment management costs	5	69	25
Charitable activities			
Charitable Activities		<u>35,277</u>	<u>39,503</u>
Total resources expended		140,125	173,968
 NET INCOMING/(OUTGOING) RESOURCES		(7,554)	(2,355)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,082,303	1,084,658
 TOTAL FUNDS CARRIED FORWARD		<u>1,074,749</u>	<u>1,082,303</u>

The notes form part of these financial statements

GREEK ORTHODOX COMMUNITY OF BRISTOL

**BALANCE SHEET
AT 31 MARCH 2021**

		31/3/21 Unrestricted fund £	31/3/20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	952,621	956,298
CURRENT ASSETS			
Stocks	9	6,076	6,076
Debtors	10	20,371	27,817
Cash at bank and in hand		<u>96,089</u>	<u>95,287</u>
		122,536	129,180
CREDITORS			
Amounts falling due within one year	11	(408)	(3,175)
NET CURRENT ASSETS		<u>122,128</u>	<u>126,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,074,749</u>	<u>1,082,303</u>
NET ASSETS		<u>1,074,749</u>	<u>1,082,303</u>
FUNDS	12		
Unrestricted funds		<u>1,074,749</u>	<u>1,082,303</u>
TOTAL FUNDS		<u>1,074,749</u>	<u>1,082,303</u>

The notes form part of these financial statements

GREEK ORTHODOX COMMUNITY OF BRISTOL

BALANCE SHEET - CONTINUED
AT 31 MARCH 2021

The financial statements were approved by the Board of Trustees on 12 December 2021 and were signed on its behalf by:

Mr H. Stamboulieh
Trustee

Mrs M. Savvas
Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

2. ACTIVITIES FOR GENERATING FUNDS

	31/3/21 £	31/3/20 £
Fundraising events	<u>439</u>	<u>6,205</u>

3. INVESTMENT INCOME

	31/3/21 £	31/3/20 £
Rents received	52,056	50,167
Deposit account interest	<u>25</u>	<u>211</u>
	<u>52,081</u>	<u>50,378</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**4. COSTS OF GENERATING VOLUNTARY INCOME**

	31/3/21 £	31/3/20 £
Staff costs	53,170	46,773
Telephone	2,283	2,483
Postage and stationery	3,700	3,235
Support costs	<u>12,455</u>	<u>14,223</u>
	<u>71,608</u>	<u>66,714</u>

5. INVESTMENT MANAGEMENT COSTS

	31/3/21 £	31/3/20 £
Interest payable and similar charges	<u>69</u>	<u>25</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. STAFF COSTS

	31/3/21 £	31/3/20 £
Wages and salaries	52,587	46,773
Other pension costs	<u>583</u>	<u>-</u>
	<u>53,170</u>	<u>46,773</u>

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

	31/3/21	31/3/20
Priest	2	1
Teacher	1	1
Cleaner	<u>1</u>	<u>1</u>
	<u>4</u>	<u>3</u>

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

GREEK ORTHODOX COMMUNITY OF BRISTOL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 April 2020	488,793	198,067	144,828	278,085	1,109,773
Additions	-	-	6,000	2,784	8,784
At 31 March 2021	<u>488,793</u>	<u>198,067</u>	<u>150,828</u>	<u>280,869</u>	<u>1,118,557</u>
DEPRECIATION					
At 1 April 2020	-	-	-	153,475	153,475
Charge for year	-	-	-	12,461	12,461
At 31 March 2021	-	-	-	<u>165,936</u>	<u>165,936</u>
NET BOOK VALUE					
At 31 March 2021	<u>488,793</u>	<u>198,067</u>	<u>150,828</u>	<u>114,933</u>	<u>952,621</u>
At 31 March 2020	<u>488,793</u>	<u>198,067</u>	<u>144,828</u>	<u>124,610</u>	<u>956,298</u>

9. STOCKS

	31/3/21 £	31/3/20 £
Library Books	<u>6,076</u>	<u>6,076</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade debtors	7,977	10,407
Other debtors	<u>12,394</u>	<u>17,410</u>
	<u>20,371</u>	<u>27,817</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade creditors	<u>408</u>	<u>3,175</u>

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,082,303	(7,554)	1,074,749
TOTAL FUNDS	<u>1,082,303</u>	<u>(7,554)</u>	<u>1,074,749</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,571	(140,125)	(7,554)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>132,571</u>	<u>(140,125)</u>	<u>(7,554)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted Funds			
General fund	1,084,658	(2,355)	1,082,303
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,084,658</u>	<u>(2,355)</u>	<u>1,082,303</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,613	(173,968)	(2,355)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>171,613</u>	<u>(173,968)</u>	<u>(2,355)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,084,658	(9,909)	1,074,749
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,084,658</u>	<u>(9,909)</u>	<u>1,074,749</u>

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	304,184	(314,093)	(9,909)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>304,184</u>	<u>(314,093)</u>	<u>(9,909)</u>

GREEK ORTHODOX COMMUNITY OF BRISTOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	31/3/21 £	31/3/20 £
INCOMING RESOURCES		
Voluntary income		
Donations	62,605	94,607
Subscriptions	1,587	1,881
Sunday Collection and Services	<u>8,428</u>	<u>18,542</u>
	72,620	115,030
Activities for generating funds		
Fundraising events	439	6,205
Investment income		
Rents received	52,056	50,167
Deposit account interest	<u>25</u>	<u>211</u>
	52,081	50,378
Other incoming resources		
Covid Grants	<u>7,431</u>	<u>-</u>
Total incoming resources	132,571	171,613
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	52,587	46,773
Pensions	583	-
Telephone	2,283	2,483
Postage and stationery	<u>3,700</u>	<u>3,235</u>
	59,153	52,491
Fundraising trading: cost of goods sold and other costs		
Event Costs - Purchases	3,655	11,359
Travelling	2,958	4,875
Candles and Incense	367	432
Archdiocese of Thyateira	1,390	3,710
Repairs and Renewals	21,795	42,924
Cleaning	1,706	3,937
Flowers and Garden Keep	<u>1,300</u>	<u>489</u>
	33,171	67,726
Investment management costs		
Bank interest	69	25
Charitable activities		
Rent	6,000	-
Rates and water	3,241	4,099
Insurance	10,068	13,193
Carried forward	19,309	17,292

This page does not form part of the statutory financial statements

GREEK ORTHODOX COMMUNITY OF BRISTOL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	31/3/21 £	31/3/20 £
Charitable activities		
Brought forward	19,309	17,292
Light and heat	13,763	18,930
Hospital Visits-Charitable Causes	65	96
Sundries	148	100
Donations	<u>570</u>	<u>1,269</u>
	33,855	37,687
Support costs		
Other		
Legal and Professional Fees	1,416	4,600
Depreciation	<u>12,461</u>	<u>11,439</u>
	<u>13,877</u>	<u>16,039</u>
Total resources expended	140,125	173,968
	<hr/>	<hr/>
Net Expenditure	<u>(7,554)</u>	<u>(2,355)</u>

This page does not form part of the statutory financial statements