

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
GREEK ORTHODOX COMMUNITY OF BRISTOL**

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

**GREEK ORTHODOX COMMUNITY OF BRISTOL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10
<b>Detailed Statement of Financial Activities</b>	11 to 12

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## **GREEK ORTHODOX COMMUNITY OF BRISTOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

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

#### **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 2024 and the Deficit from operations to the level of (£6,733) ( 2023 £24,042), which will be taken from the Reserves.

#### **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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

0279079

##### **Principal address**

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

**GREEK ORTHODOX COMMUNITY OF BRISTOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Trustees**

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

**Independent Examiner**

George Michael FMAAT  
**LARKOS & PARTNERS**  
128 STOKE LANE  
WESTBURY ON TRYM  
BRISTOL  
BS9 3RJ

Approved by order of the board of trustees on 15 November 2024 and signed on its behalf by:

**Mr M. J. Michael**

Trustee

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

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**Independent examiner's report to the trustees of Greek Orthodox Community of Bristol**

I report to the charity trustees on my examination of the accounts of Greek Orthodox Community of Bristol (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**George Michael FMAAT**  
**LARKOS & PARTNERS**  
128 STOKES LANE  
WESTBURY ON TRYM  
BRISTOL  
BS9 3RJ

15 November 2024

**GREEK ORTHODOX COMMUNITY OF BRISTOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

		31/3/24 Unrestricted fund £	31/3/23 Total funds £
<b>INCOME</b>	Notes		
Donations and legacies		113,880	129,525
Other trading activities	2	15,486	38,798
Investment income	3	<u>57,250</u>	<u>52,997</u>
<b>Total</b>		<u>186,616</u>	<u>221,320</u>
<b>EXPENDITURE</b>			
Raising funds	4	64,711	68,635
<b>Charitable activities</b>			
Charitable Activities		<u>128,638</u>	<u>128,643</u>
<b>Total</b>		<u>193,349</u>	<u>197,278</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(6,733)</b>	<b>24,042</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,687,509</u>	<u>1,663,467</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,680,776</u></b>	<b><u>1,687,509</u></b>

The notes form part of these financial statements

**GREEK ORTHODOX COMMUNITY OF BRISTOL**

**BALANCE SHEET  
31 MARCH 2024**

		31/3/24 Unrestricted fund £	31/3/23 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	8	1,541,634	1,547,744
<b>CURRENT ASSETS</b>			
Stocks	9	6,076	6,076
Debtors	10	70,995	62,226
Cash at bank and in hand		<u>64,888</u>	<u>72,011</u>
		141,959	140,313
<b>CREDITORS</b>			
Amounts falling due within one year	11	(2,817)	(548)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>139,142</u>	<u>139,765</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,680,776</u>	<u>1,687,509</u>
<b>NET ASSETS</b>		<u><b>1,680,776</b></u>	<u><b>1,687,509</b></u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>1,680,776</u>	<u>1,687,509</u>
<b>TOTAL FUNDS</b>		<u><b>1,680,776</b></u>	<u><b>1,687,509</b></u>

The financial statements were approved by the Director the Board of Trustees and authorised for issue on 15 November 2024 and were signed on its behalf by:

**Mr H. Stamboulieh**  
Trustee

**Mrs M. Savvas**  
Trustee

The notes form part of these financial statements

### Basis of preparing the financial statements

## Income

## Expenditure

### Tangible fixed assets

Fixtures and Furnishings - 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.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**2. OTHER TRADING ACTIVITIES**

	31/3/24	31/3/23
	£	£
Fundraising events	<u>15,486</u>	<u>38,798</u>

**3. INVESTMENT INCOME**

	31/3/24	31/3/23
	£	£
Rents received	56,355	52,929
Deposit account interest	<u>895</u>	<u>68</u>
	<u>57,250</u>	<u>52,997</u>

**4. RAISING FUNDS****Investment management costs**

	31/3/24	31/3/23
	£	£
Interest payable	<u>1,279</u>	<u>438</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

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

**6. STAFF COSTS**

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

	31/3/24	31/3/23
Priest	2	2
Teacher	1	1
Cleaner	1	1
Assistants	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

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

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	129,525
Other trading activities	38,798
Investment income	<u>52,997</u>
<b>Total</b>	<u>221,320</u>
<b>EXPENDITURE ON</b>	
Raising funds	68,635

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>Charitable activities</b>	
Charitable Activities	
	<u>128,643</u>
<b>Total</b>	<u>197,278</u>
<b>NET INCOME</b>	<b>24,042</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,663,467
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>1,687,509</u></b>

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Holy Elements and Icons £	Fixtures and fittings £	Totals £
<b>COST</b>					
At 1 April 2023	1,059,273	198,067	171,508	309,536	1,738,384
Additions	<u>-</u>	<u>-</u>	<u>5,780</u>	<u>-</u>	<u>5,780</u>
At 31 March 2024	<u>1,059,273</u>	<u>198,067</u>	<u>177,288</u>	<u>309,536</u>	<u>1,744,164</u>
<b>DEPRECIATION</b>					
At 1 April 2023	-	-	-	190,640	190,640
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,890</u>	<u>11,890</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,530</u>	<u>202,530</u>
<b>NET BOOK VALUE</b>					
At 31 March 2024	<u>1,059,273</u>	<u>198,067</u>	<u>177,288</u>	<u>107,006</u>	<u>1,541,634</u>
At 31 March 2023	<u>1,059,273</u>	<u>198,067</u>	<u>171,508</u>	<u>118,896</u>	<u>1,547,744</u>

**9. STOCKS**

	31/3/24 £	31/3/23 £
Library Books	<u>6,076</u>	<u>6,076</u>

GREEK ORTHODOX COMMUNITY OF BRISTOL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Debtors	28,058	12,969
Other debtors	39,805	46,204
Prepayments	<u>3,132</u>	<u>3,053</u>
	<u>70,995</u>	<u>62,226</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Trade creditors	<u>2,817</u>	<u>548</u>

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,687,509	(6,733)	1,680,776
	<u>1,687,509</u>	<u>(6,733)</u>	<u>1,680,776</u>
<b>TOTAL FUNDS</b>	<u>1,687,509</u>	<u>(6,733)</u>	<u>1,680,776</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	186,616	(193,349)	(6,733)
	<u>186,616</u>	<u>(193,349)</u>	<u>(6,733)</u>
<b>TOTAL FUNDS</b>	<u>186,616</u>	<u>(193,349)</u>	<u>(6,733)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	1,663,467	24,042	1,687,509
	<u>1,663,467</u>	<u>24,042</u>	<u>1,687,509</u>
<b>TOTAL FUNDS</b>	<u>1,663,467</u>	<u>24,042</u>	<u>1,687,509</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	221,320	(197,278)	24,042
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>221,320</u></b>	<b><u>(197,278)</u></b>	<b><u>24,042</u></b>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,663,467	17,309	1,680,776
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>1,663,467</u></b>	<b><u>17,309</u></b>	<b><u>1,680,776</u></b>

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 £
<b>Unrestricted funds</b>			
General fund	407,936	(390,627)	17,309
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>407,936</u></b>	<b><u>(390,627)</u></b>	<b><u>17,309</u></b>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

GREEK ORTHODOX COMMUNITY OF BRISTOL

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

	31/3/24 £	31/3/23 £
<b>INCOME</b>		
<b>Donations and legacies</b>		
Donations	88,740	107,426
Subscriptions	2,255	2,185
Sunday Collection and Services	<u>22,885</u>	<u>19,914</u>
	113,880	129,525
<b>Other operating activities</b>		
Fundraising events	15,486	38,798
<b>Investment income</b>		
Rents received	56,355	52,929
Deposit account interest	<u>895</u>	<u>68</u>
	<u>57,250</u>	<u>52,997</u>
<b>Total incoming resources</b>	186,616	221,320
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Telephone	1,892	1,924
Postage and stationery	<u>6,466</u>	<u>7,480</u>
	8,358	9,404
<b>Other operating activities</b>		
Event Costs - Purchases	10,761	7,806
Travelling	768	3,849
Candles and Incense	1,004	1,167
Archdiocese of Thyateira	5,772	2,515
Repairs and Renewals	28,721	35,109
Cleaning	5,655	6,794
Flowers and Garden Keep	<u>2,393</u>	<u>1,553</u>
	55,074	58,793
<b>Investment management costs</b>		
Bank interest	1,279	438
<b>Charitable activities</b>		
Hire of plant and machinery	350	968
Rent	-	1,263
Rates and water	7,303	7,320
Insurance	14,141	10,420
Light and heat	13,477	17,933
Sundries	264	64
Donations	<u>1,655</u>	<u>1,500</u>
	37,190	39,468

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 2024

	31/3/24 £	31/3/23 £
<b>Support costs</b>		
<b>Management</b>		
Website and Advertising	594	-
<b>Other</b>		
Professional Fees	1,020	1,250
Licences and Subscriptions	1,413	-
Depreciation	<u>11,890</u>	<u>13,211</u>
	14,323	14,461
<b>Governance costs</b>		
Wages	72,714	67,174
Pensions	1,513	1,495
Accountancy and legal fees	<u>2,304</u>	<u>6,045</u>
	<u>76,531</u>	<u>74,714</u>
Total resources expended	<u>193,349</u>	<u>197,278</u>
Net (expenditure)/income	<u><u>(6,733)</u></u>	<u><u>24,042</u></u>

This page does not form part of the statutory financial statements