

**St. Mary's Greek Orthodox Cathedral**

**Report and Accounts**

**31 December 2020**

**Mr. Michalakis Andreou Ttofi**

**Chartered Certified Accountant Bsc Hons (Econ) FCCA**

**264 High Street  
Beckenham  
Kent  
BR3 1DZ**



**St. Mary's Greek Orthodox Cathedral**

**Report and accounts**

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**St. Mary's Greek Orthodox Cathedral**  
**Charity Information**

**Trustees**

His Eminence Archbishop Nikitas Loulias of Thyateira and Great Britain  
Mr. Mikis Tsielepis  
Mr. Nicos Christophis  
Mr. Andrew Michael Fouli  
Mr Andreas Apostolos Dometakis

**Principal address**

305 Camberwell New Road  
Camberwell  
London SE5 0TF

**Reporting accountant**

**Mr. Michalakis Andreou Ttofi**  
264 High Street  
Beckenham  
Kent  
BR3 1DZ

**Bankers**

**Cynergy Bank**  
87 Chase Lane  
London N14 5WH

**Solicitors**

**Nicholas & Co Solicitors**  
18 Wigmore Street  
London W1

**Registered office**

305 Camberwell New Road,  
London SE5 0TF

**Registered number**

**289313**

## **St. Mary's Greek Orthodox Cathedral**

### **The report of the trustees for the year ended 31 December 2020**

#### **Introduction**

The trustees present their annual report and accounts for the year ended **31 December 2020**.

The board of trustees are satisfied with the performance of the charity during the year and the position at **31 December 2020** 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. Mary's Greek Orthodox Cathedral**.

The legal registration details are :-

<i>Date of formation:</i>	03 April 1984
<i>The Principal Office is:</i>	305 Camberwell New Road, London SE5 0TF
<i>Charity Registration Number:</i>	289313
<i>The telephone number is:</i>	0207 703 0137

#### **Objectives and Activities of the Charity**

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

##### **The main objectives of the charity are as follows:**

- Furtherance of the Greek Orthodox faith by carrying regular religious services in accordance with guidance provided by the Archdiocese of Great Britain.
- Running a Greek School for providing education to children professing the Greek language.
- To run an on site hall to encourage the local community to carry out events and in so doing to promote social interaction among the Greek and Cypriot communities.
- Ai Myrophorai (comprising a group of ladies) run social gatherings to raise money to assist the less fortunate in the community and to provide financial assistance for the up-keep of the church.

##### **The charity's aims including the changes or differences it seeks to make through its activities.**

- The charity's aims through its existence are to ensure the Greek Orthodox faith will continue in the community and followers will have a local church where they can worship regularly.
- Through its existence over many years it has encouraged the local Greek and Cypriot communities to have their children learn the Greek language and obtain a GCSE or an 'A' Level as part of their qualifications. By providing an appropriate school the charity hopes to continue the tradition of educating future generations the Greek language, culture and history.
- By having the on site hall the trustees hope that members of the local Greek and Cypriot communities will make use of it by hiring it for various functions such as a weddings, christenings and dinner and dances which are part of the Greek and Cypriot cultures.

## **St. Mary's Greek Orthodox Cathedral**

### **The report of the trustees for the year ended 31 December 2020**

#### **An explanation of the charity's main objectives for the year.**

The charity's objectives for the year were as follows:

- Providing regular religious services to the Greek and other Orthodox faith followers.
- Providing weddings, christenings and funeral services.
- Providing lessons in the Greek language and promoting Greek and Cypriot cultures in London.
- Providing financial assistance to the less fortunate members of the Greek and Cypriot communities.

#### **Achievements and Performance of the Charity**

##### **A review of charitable activities undertaken by the charity**

The trustees have reviewed the charity's activities and decided that more needs to be done to make improvements. As a result a managing committee has been set up to enhance the activities and improve the administration and day to day running of the charity. Book keeping is carried out by volunteers.

##### **Fundraising activities**

The charity relies on the collections from the services provided in the church to fund its outgoings. It organises an annual Dinner and Dance; and relies on the income from the hire of the Great Hall. In addition receives rent the new flat flats and Xenonas. Various other activities are organised by Ai Myrophorai such as tea parties and feasts which raise money for the up-keep of the church and assist the fortunate in the community.

##### **Investment performance achieved against investment objectives set**

In the financial review section of this report there is a description of the investment policies and objectives established by the trustees and the extent to which social environmental or ethical considerations are taken into account.

The investment performance achieved against the objectives set was satisfactory.

##### **Factors relevant to the achievement of the charity's objectives**

The main factors in achieving the charity's main objects are the regular religious services and the operation of the Greek school.

##### **Summary of the main achievements of the charity during the year**

The charity has :-

- Continued to provide religious services in the community for worshipers to come and follow their faith and to run the Greek school to educate young children the Greek language, culture and history. During the period the trustees organised the annual celebration of St. Mary's day which was accompanied by a feast. The funds raised were used for the upkeep of the church. They organised a new years eve dinner and dance which proved to be important fundraising event for the charity.

## **St. Mary's Greek Orthodox Cathedral**

### **The report of the trustees for the year ended 31 December 2020**

#### **Structure, Governance and Management**

##### **Nature of the Governing Document and constitution of the charity**

The governing document of the charity is the charity's trust deed which set out the objectives of the charity.

##### **The methods adopted for the recruitment and appointment of new trustees**

All trustees must be approved by a unanimous decision from existing trustees in a trustees meeting.

##### **The organisational structure of the charity and how decisions are made.**

The trustees delegate authority to the priest to run the church services. A committee of 13 volunteers is set up to meet on a regular basis to make decisions regarding the various needs which must be made in connection with the running of the church, the school and the Great Hall and the general upkeep of the premises. All decisions are carried by a majority vote.

##### **The major risks to which the charity is exposed and reviews and systems to mitigate risks**

The charity relies on the income from the great hall to finance its main objects. There is always a risk that the hall will not be hired and that may put a strain on the finances of the charity.

The trustees together with the committee of volunteers are responsible for ensuring the great hall is regularly hired, thereby reducing the risk of causing financial problems.

#### **Financial Review**

##### **Policies on reserves**

The charity has not set minimum reserves. Its policy is to raise sufficient money to meet its financial

##### **Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.**

The main sources of finance are from the hire of the great hall and from religious services' collections and sale of candles. The funds raised after deducting direct costs are used to pay the wages of the bishop and other staff such as teachers and support staff and to pay for administration costs.

##### **The investment policy and objectives, including the extent (if any) to which social, environmental or ethical considerations are taken into account.**

As a small charity the trustees have not invested any of the charity's funds in any risky investments.

##### **Transactions and Financial position**

## **St. Mary's Greek Orthodox Cathedral**

### **The report of the trustees for the year ended 31 December 2020**

The financial statements are set out on **pages 10 to 24**. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show **net outgoings** resources for the year of a revenue nature of **£9,279** and net realised **incoming** resources of a capital nature of **£nil** making net overall **realised outgoing** resources of **£9,279**.

The total reserves at the year end after accounting for unrealised losses stand at **£1,119,967**.

The majority of the expenditure is spent on management and administration .

### **Specific changes in fixed assets**

Give details, for example :-

Changes in fixed assets are shown in detail in the notes to the accounts.

There have been no fixed assets movements in the year in question. In the previous year, there were additions for building improvements of **£2,000** and acquisition of Plant, furniture and equipment in the sum of **£21,600** .

### **Plans for Future Periods**

The trustees of the charity are confident that by continuing to hold regular religious services they will continue to attract members of the community to attend. With this in mind they believe that the charity will achieve its objectives in the future.

### **The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.**

Mr. Andrew Fouli was the chairman of the charity and had ultimate responsibility for the day to day running of the charity. Mr. Andrew Fouli is assisted by a team of volunteers.

### **The members of the Board of Trustees of the Charity during the year ended 31 December 2020 were :-**

His Eminence Archbishop Nikitas Loulias of Thyateira and Great Britain  
Mr. Nicos Christophis  
Mr. Mikis Tsielepis  
Mr. Andreas Apostolos Dometakis  
Mr. Andrew Michael Fouli

### **The members of the Board of Trustees of the Charity at the date the report and**

**St. Mary's Greek Orthodox Cathedral**

**The report of the trustees  
for the year ended 31 December 2020**

**accounts were approved were:-**

His Eminence Archbishop Gregorios of Thyateira and Great Britain  
Mr. Nicos Christophis  
Mr. Mikis Tsielepis  
Mr. Andreas Apostolos Dometakis  
Mr. Andrew Michael Fouli

**Bankers**

The charity's bankers are Cynergy Bank.

**Solicitors**

The charity's solicitors are Nicholas & Co of 18 Wigmore Street, London W1.

**Independent Examiner**

**Mr. Michalakis Andreou Ttofi**

Chartered Certified Accountant Bsc Hons (Econ) FCCA  
264 High Street  
Beckenham  
Kent  
BR3 1DZ

**Statement of 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; and
- 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 also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner 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.

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**Mr. Andrew Fouli**

**Trustee**



**St. Mary's Greek Orthodox Cathedral**  
**Independent Examiner's Report**

**Report of the Independent Examiner to the trustees**  
**on the accounts of the Charity for the year ended 31 December 2020**

I report on the financial statements of the Charity on **pages 7 to 24** which have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2005, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005, adapted to meet the needs of unincorporated organisations, under the historical cost convention and the accounting policies set out on **pages 14 to 15**.

**Respective responsibilities of trustees and examiner**

As described on **page 7**, the Charity's trustees are responsible for the preparation of the financial statements. The trustees consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners for England & Wales under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

**Basis of opinion and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination. An independent examination includes a detailed review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective April 2005), on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity.

We planned and performed our examination so as to satisfy ourselves that the objectives of the independent examination are achieved and before finalising the report we obtain written assurances from the trustees of all material matters.

**St. Mary's Greek Orthodox Cathedral**  
**Independent Examiner's Report**

**Independent Examiner's Statement, report and opinion**

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, no matter has come to my attention :

1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Act or of the Charities (Accounts and Reports) Regulations 2005 have not been met or

2) to which, in my opinion , attention should be drawn to enable a proper understanding of the accounts to be reached.

This report is in respect of an examination carried out under section 43 of the 1993 Act and in accordance with any directions given by the Commissioners under subsection (7)(b) of that section which are applicable.

**Mr. Michalakis Andreou Ttofi**

Chartered Certified Accountant Bsc Hons (Econ) FCCA

**264 High Street**

**Beckenham**

**Kent**

**BR3 1DZ**

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The date upon which my opinion is expressed is :-

24 February 2023

**St. Mary's Greek Orthodox Cathedral**  
**Statement of Financial Activities**  
**for the year ended 31 December 2020**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>	<u>Last Year</u> <u>Total Funds</u>
<u>Notes</u>	<u>2020</u> <u>£</u>	<u>2020</u> <u>£</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<b><u>Incoming resources</u></b>				
<b><u>Incoming resources from generated funds</u></b>				
Voluntary Income	14,744	-	14,744	2,128
Activities for generating funds	101,342	-	101,342	165,585
Investment Income	251	-	251	374
<b><u>Incoming resources from charitable activities</u></b>	-	10,072	10,072	6,930
<b><u>Total incoming resources</u></b>	<b>116,337</b>	<b>10,072</b>	<b>126,409</b>	<b>175,017</b>
<b><u>Costs of generating funds</u></b>				
Costs of generating voluntary income	4,933	-	4,933	8,436
Fundraising trading - costs of goods and other costs	1,545	-	1,545	1,000
<b><u>Costs of charitable activities</u></b>	<b>85,712</b>	<b>26,056</b>	<b>111,768</b>	<b>113,140</b>
<b><u>Governance costs</u></b>	<b>66,004</b>	<b>-</b>	<b>66,004</b>	<b>64,399</b>
<b><u>Other resources expended</u></b>	<b>2,138</b>	<b>-</b>	<b>2,138</b>	<b>2,101</b>
<b><u>Total resources expended</u></b>	<b>160,332</b>	<b>26,056</b>	<b>186,388</b>	<b>189,076</b>
<b><u>Net outgoing resources</u></b>				
<b><u>before transfers between funds</u></b>	<b>(43,995)</b>	<b>(15,984)</b>	<b>(59,979)</b>	<b>(14,059)</b>
<b><u>Gross transfers between funds</u></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Net outgoing resources before</u></b>				
<b><u>Other recognised gains and losses</u></b>	<b>(43,995)</b>	<b>(15,984)</b>	<b>(59,979)</b>	<b>(14,059)</b>
<b><u>Other recognised gains and losses</u></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Net movement in funds</u></b>	<b>(43,995)</b>	<b>(15,984)</b>	<b>(59,979)</b>	<b>(14,059)</b>
<b><u>Reconciliation of funds</u></b>				
<b><u>Total funds brought forward</u></b>	<b>1,141,850</b>	<b>(12,606)</b>	<b>1,129,244</b>	<b>1,143,303</b>
<b><u>Total Funds carried forward</u></b>	<b>1,097,855</b>	<b>(28,590)</b>	<b>1,069,265</b>	<b>1,129,244</b>

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 13** as required by the said statement.

All activities derive from continuing operations

The notes on pages 14 to 21 form an integral part of these accounts.

**St. Mary's Greek Orthodox Cathedral**  
**Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Income and Expenditure Account**  
**for the year ended 31 December 2020**

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
<b><u>Turnover</u></b>	126,158	174,643
Direct costs of turnover	118,246	122,576
<b><u>Gross surplus</u></b>	<u>7,912</u>	<u>52,067</u>
Governance costs	66,004	64,399
<b><u>Operating deficit</u></b>	<u>(58,092)</u>	<u>(12,332)</u>
Interest receivable	251	374
Interest payable	(2,138)	(2,101)
<b>Deficit on ordinary activities before tax</b>	<u>(59,979)</u>	<u>(14,059)</u>
<b>Deficit for the financial year</b>	<u>(59,979)</u>	<u>(14,059)</u>
Gift Aid Payments	-	-
<b><u>Retained deficit for the financial year</u></b>	<u>(59,979)</u>	<u>(14,059)</u>

All activities derive from continuing operations

**Statement of Total Recognised Gains and Losses**  
**for the year ended 31 December 2020**

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Excess of Expenditure over income before realisation of assets	<u>(59,979)</u>	(14,059)
Loss per Profit and Loss account	<u>(59,979)</u>	(14,059)
Grants for the acquisition of fixed assets	-	-
<b><u>Net Movement in funds before taxation</u></b>	<u>(59,979)</u>	(14,059)

**St. Mary's Greek Orthodox Cathedral**  
**Statement of Financial Activities**  
**for the year ended 31 December 2020**

The notes on pages 14 to 21 form an integral part of these accounts.

**Movements in revenue and capital funds**  
**for the year ended 31 December 2020**

<b><u>Revenue accumulated funds</u></b>	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b>	<b><u>Last year</u></b>
	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Total Funds</u></b>
	<b><u>2020</u></b>	<b><u>2020</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Accumulated funds brought forward	1,141,850	(12,606)	1,129,244	1,143,303
Recognised gains and losses before transfers	(43,995)	(15,984)	(59,979)	(14,059)
	<b>1,097,855</b>	<b>(28,590)</b>	<b>1,069,265</b>	<b>1,129,244</b>
Closing revenue accumulated funds	<b>1,097,855</b>	<b>(28,590)</b>	<b>1,069,265</b>	<b>1,129,244</b>

The notes on pages 14 to 21 form an integral part of these accounts.

**Summary of funds**

	<b><u>Designated</u></b>	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b>	<b><u>Last Year</u></b>
	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Total Funds</u></b>
	<b><u>2020</u></b>	<b><u>2020</u></b>	<b><u>2020</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Revenue accumulated funds	-	1,097,855	(28,590)	1,069,265	1,129,244

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts.

The notes on pages 14 to 21 form an integral part of these accounts.

**St. Mary's Greek Orthodox Cathedral**  
**Balance Sheet**  
**as at 31 December 2020**

	<u>Notes</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<b><u>The assets and liabilities of the charity :</u></b>			
<b><u>Fixed assets</u></b>			
Tangible assets	11	1,196,361	1,204,490
<b><u>Total fixed assets</u></b>		<u>1,196,361</u>	<u>1,204,490</u>
<b><u>Current assets</u></b>			
Debtors	12	-	-
Cash at bank and in hand		14,154	30,548
<b><u>Total current assets</u></b>		<u>14,154</u>	<u>30,548</u>
<b><u>Creditors:-</u></b>			
amounts due within one year	13	(81,726)	(90,944)
<b><u>Net current liabilities</u></b>		<u>(67,572)</u>	<u>(60,396)</u>
<b><u>Total assets less current liabilities</u></b>		<u>1,128,789</u>	<u>1,144,094</u>
<b><u>Creditors:-</u></b>			
amounts due after more than one year		(8,822)	(14,850)
Provisions for liabilities and charges		-	-
<b><u>Net assets including pension asset / liability</u></b>		<u><u>£1,119,967</u></u>	<u><u>£1,129,244</u></u>
<b><u>The funds of the charity :</u></b>			
<b><u>Unrestricted income funds</u></b>			
Unrestricted revenue accumulated funds		1,135,951	1,141,850
Designated revenue funds		-	-
<b><u>Unrestricted capital funds</u></b>			
Designated fixed asset funds		-	-
<b><u>Total unrestricted funds</u></b>		<u>1,135,951</u>	<u>1,141,850</u>
<b><u>Restricted income funds</u></b>			
Restricted revenue accumulated funds		(15,984)	(12,606)
<b><u>Restricted capital funds</u></b>			
<b><u>Total restricted funds</u></b>		<u>(15,984)</u>	<u>(12,606)</u>
<b><u>Total charity funds</u></b>		<u><u>£1,119,967</u></u>	<u><u>£1,129,244</u></u>

Mr. Andrew Fouli

Approved by the trustees on 24 February 2023

The notes on pages 14 to 21 form an integral part of these accounts.

**St. Mary's Greek Orthodox Cathedral**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

**Basis of preparation of the accounts**

The financial statements have been prepared in accordance with all applicable accounting standards, as modified by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005. The accounts have been drawn up in accordance with the provisions of the Charities Act.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

**Accounting convention**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

**Incoming Resources**

Incoming resources are accounted for on a receivable basis.

**Investment Income**

Rental income is included in the income and expenditure account net of collection charges on a receivable basis.

Bank Interest received is included on an actual receipts basis.

**Recognition of liabilities**

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (effective April 2005) issued by the Charity Commissioners for England & Wales.

**Resources Expended**

The policy for including items within the relevant activity categories of resources expended is to include items in the period they are incurred. In particular the policy for including items within costs of generating funds, charitable activities and governance costs are as follows:

**Costs of generating funds, charitable activities and governance costs**

Costs of generating funds are recognised in the period expended including VAT which is not recoverable.

**Allocation of costs within types of resources expended**

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are :-

Expenditure is identified and matched to each type of resource it is allocated accordingly.

**St. Mary's Greek Orthodox Cathedral**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**Investment property**

Charities are exempt from the full provisions of SSAP19. The trustees have agreed that the freehold property is kept at the historical cost and not be revalued on a best estimate basis by them on an annual basis or by engaging a professional as they do not see any purpose other than incurring an unnecessary cost. No depreciation is provided on the investment property.

The trustees are of the opinion the freehold has a higher value than cost, since the buildings are regularly maintained.

**Fixed assets and depreciation**

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at cost.

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value ) over their estimated useful economic lives.

- **Freehold land and buildings** - None (see note on investment property above)
- **Fixtures and fittings** - 10% - Reducing balance method.

**2 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**3 Deficit for the financial year**

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
<b><u>This is stated after crediting :-</u></b>		
Revenue Turnover from ordinary activities	<b>126,158</b>	174,643
<b><u>and after charging:-</u></b>		
Depreciation of owned fixed assets	<b>8,129</b>	7,461
Independent Examiner's Fees	<b>4,973</b>	3,695

Funds belonging to the charity have been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The sum expended on such insurance was as indicated in the above schedule.

**4 Statement that no expenses were paid to trustees or connected persons**

No expenses were paid to trustees or persons connected with them.



**St. Mary's Greek Orthodox Cathedral**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**5 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005)**

Various items which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices on pages 19 to 24, which should be read together with these notes.

<b>6 <u>Investment Income</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Bank interest received from settlements pending	<b><u>251</u></b>	<b><u>374</u></b>

**7 Analysis of support costs**

An analysis of support costs by activity is included in the detailed schedule to the Statement of Financial Activities and shown in Appendix 2 (page 23).

**8 Analysis of charitable expenditure**

An analysis of charitable expenditure by activity is included in the detailed schedule to the Statement of Financial Activities and is shown in Appendix 3 - Page 24.

**9 Analysis of grants payable in furtherance of the charity's objects**

An analysis of grants by activity is included in the detailed schedule to the Statement of Financial Activities and is shown in Appendix 4 - page 24.

<b>10 <u>Staff Costs and Emoluments</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Gross Salaries	<b><u>97,892</u></b>	<b><u>99,622</u></b>
Employer's National Insurance	<b><u>5,711</u></b>	<b><u>6,021</u></b>
	<b><u>103,922</u></b>	<b><u>106,041</u></b>

<b><u>Numbers of full time employees or full time equivalents</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
Engaged on charitable activities	<b><u>3</u></b>	<b><u>6</u></b>

There were no fees or other remuneration paid to the trustees.

There were no employees with emoluments in excess of £60,000 per annum.

No trustees or persons connected with them, received any remuneration during the year or the previous year.

**St. Mary's Greek Orthodox Cathedral**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**11 Tangible functional fixed assets**

	<b><u>Freehold Land and buildings £</u></b>	<b><u>Plant, Machinery &amp; Vehicles £</u></b>	<b><u>Total £</u></b>
<b><u>Asset cost, valuation or revalued amount</u></b>			
At 1 January 2020	1,123,997	191,177	1,315,174
Additions	-	-	-
<b>At 31 December 2020</b>	<b><u>1,123,997</u></b>	<b><u>191,177</u></b>	<b><u>1,315,174</u></b>
<b><u>Accumulated depreciation and impairment provisions</u></b>			
At 1 January 2020	-	110,684	110,684
Depreciation on revaluation	-	-	-
Charge for the year	-	8,129	8,129
<b>At 31 December 2020</b>	<b><u>-</u></b>	<b><u>118,813</u></b>	<b><u>118,813</u></b>
<b><u>Net book value</u></b>			
<b>At 31 December 2020</b>	<b><u>1,123,997</u></b>	<b><u>72,364</u></b>	<b><u>1,196,361</u></b>
At 31 December 2019	<u>1,123,997</u>	<u>80,493</u>	<u>1,204,490</u>

All assets are used for direct charitable purposes and there are no inalienable or heritage assets.

All assets are used for direct charitable purposes and there are no inalienable or heritage assets

**12 Debtors**

	<b><u>2020 £</u></b>	<b><u>2019 £</u></b>
Prepaid expenses	<u>-</u>	<u>-</u>

No amounts were due after more than one year included in the debtors above.

**13 Creditors: amounts falling due within one year**

	<b><u>2020 £</u></b>	<b><u>2019 £</u></b>
Bank loans and overdrafts	<b>30,000</b>	48,766
Accrued expenses	<b>17,209</b>	23,929
PAYE and NI	<b>29,117</b>	12,849
	<b><u>81,726</u></b>	<u>90,944</u>

**14 Analysis of the Net Movement in Funds**

	<b><u>2020 £</u></b>	<b><u>2019 £</u></b>
Net movement in funds from Statement of Financial Activities	<b>(59,979)</b>	(14,059)
Net resources applied on functional fixed assets	-	(23,600)
<b>Net movement in funds available for future activities</b>	<b><u>(59,979)</u></b>	<u>(37,659)</u>

**St. Mary's Greek Orthodox Cathedral**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**15 Particulars of Individual Funds and analysis of assets and liabilities representing funds**

<b>At 31 December 2020</b>	<b><u>Unrestricted</u></b>	<b><u>Designated</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b>
	<b><u>funds</u></b>	<b><u>funds</u></b>	<b><u>funds</u></b>	<b><u>Funds</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Tangible Fixed Assets	1,196,361	-	-	1,196,361
Current Assets	30,138	-	(15,984)	14,154
Current Liabilities	(81,726)	-	-	(81,726)
	<b><u>1,135,951</u></b>	<b><u>-</u></b>	<b><u>(15,984)</u></b>	<b><u>1,119,967</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
 <b>At 1 January 2020</b>	 <b><u>Unrestricted</u></b>	 <b><u>Designated</u></b>	 <b><u>Restricted</u></b>	 <b><u>Total</u></b>
	<b><u>funds</u></b>	<b><u>funds</u></b>	<b><u>funds</u></b>	<b><u>Funds</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Tangible Fixed Assets	1,204,490	-	-	1,204,490
Current Assets	30,548	-	-	30,548
Current Liabilities	(90,944)	-	-	(90,944)
	<b><u>1,141,850</u></b>	<b><u>-</u></b>	<b><u>(12,606)</u></b>	<b><u>1,129,244</u></b>

**The individual funds included above are :-**

	<b><u>Funds at</u></b>	<b><u>Movements</u></b>	<b><u>Transfers</u></b>	<b><u>Funds at</u></b>
	<b><u>2019</u></b>	<b><u>in</u></b>	<b><u>Between</u></b>	<b><u>2020</u></b>
		<b><u>Funds</u></b>	<b><u>funds</u></b>	
	<b><u>£</u></b>	<b><u>as below</u></b>		<b><u>£</u></b>
Unrestricted funds	1,129,246	(59,979)		1,069,267
	<b><u>1,129,244</u></b>	<b><u>(59,979)</u></b>	<b><u>-</u></b>	<b><u>1,119,967</u></b>

**Analysis of movements in funds as shown in the table above**

	<b><u>Incoming</u></b>	<b><u>Outgoing</u></b>	<b><u>Gains &amp;</u></b>	<b><u>Movement</u></b>
	<b><u>Resources</u></b>	<b><u>Resources</u></b>	<b><u>Losses</u></b>	<b><u>in funds</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Unrestricted fund	126,409	186,388	-	(59,979)
	<b><u>126,409</u></b>	<b><u>186,388</u></b>	<b><u>-</u></b>	<b><u>(59,979)</u></b>

**16 Endowment Funds**

The charity had no endowment funds in the year ended **31st December 2020** or in the previous year.

**St. Mary's Greek Orthodox Cathedral**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Status of this schedule to the Statement of Financial Activities**

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2005.

**Incoming Resources**

	<u>2020</u>		<u>2019</u>
	<u>£</u>		<u>£</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Prior Period</u>
	<u>2020</u>	<u>2020</u>	<u>Total Funds</u>
	<u>£</u>	<u>£</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Incoming Resources from generated funds</u></b>			
<b><u>Voluntary Income</u></b>			
Grants, legacies and donations			
Non government and non public bodies			
Incoming resources of a revenue nature			
Donations received	14,744	-	14,744
<b>Total</b>	<b>14,744</b>	<b>-</b>	<b>14,744</b>
<b>Total Grants,Legacies &amp; Donations Received</b>	<b>14,744</b>	<b>-</b>	<b>14,744</b>
<b>Total Voluntary Income</b>	<b>14,744</b>	<b>-</b>	<b>14,744</b>

**Activities for generating funds**

Fundraising activities	14,825	-	14,825	19,302
Shop income from sale of donated and bought in goods	4,867	-	4,867	14,352
Temporary letting and licensing of charitable property	75,592	-	75,592	119,435
Collections and services	6,058	-	6,058	12,496
<b>Total of activities for generating funds</b>	<b>101,342</b>	<b>-</b>	<b>101,342</b>	<b>165,585</b>

**Investment Income**

Bank interest received from settlements pending	251	-	251	374
<b>Total Investment Income</b>	<b>251</b>	<b>-</b>	<b>251</b>	<b>374</b>

**Incoming resources from charitable activities**

School fees		10,072	10,072	6,930
<b>Total Incoming resources from charitable activities</b>	<b>-</b>	<b>10,072</b>	<b>10,072</b>	<b>6,930</b>

**Total Incoming Resources**

**Costs of generating funds**

	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Support costs for generating voluntary income</u></b>				
Hall costs	905	-	905	4,438
School exepenses	-	-	-	262
Candles cost	4,028	-	4,028	3,736
Services costs	-	-	-	-
Diner and Dance	-	-	-	-
<b>Total</b>	<b>4,933</b>	<b>-</b>	<b>4,933</b>	<b>8,436</b>

**St. Mary's Greek Orthodox Cathedral**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 31 December 2020**

<b>Total costs of generating voluntary income</b>	<b>4,933</b>	<b>-</b>	<b>4,933</b>	<b>8,436</b>
<b><u>Fundraising Trading</u></b>				
<b><u>Fundraising Trading: Support costs</u></b>				
Ladies Auxiliary functions	1,545	-	1,545	1,000
<b>Total Fundraising Trading costs</b>	<b>1,545</b>	<b>-</b>	<b>1,545</b>	<b>1,000</b>
<b><u>Charitable expenditure</u></b>				
<b><u>Support costs of charitable activities</u></b>				
Gross wages and salaries - charitable activities	71,836	26,056	97,892	99,622
Employers' NI - Charitable activities	5,392	-	5,392	5,623
Depreciation of assets used for charitable purposes	8,129	-	8,129	7,461
Donations paid	36	-	36	36
	<b>85,712</b>	<b>26,056</b>	<b>111,768</b>	<b>113,140</b>
<b><u>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)</u></b>				
<b><u>Specific governance costs</u></b>				
Independent Examiner's Fees	4,973	-	4,973	3,695
<b><u>Management and administration costs</u></b>				
<b><u>Employee costs:</u></b>				
Training and welfare	100	-	100	0
Motor expenses	0	-	0	-
<b><u>Premises Costs</u></b>				
Rent payable	16,640	-	16,640	16,640
Rates, water and service charges	201	-	201	156
Insurance	15,043	-	15,043	16,618
Light and heat	13,912	-	13,912	11,494
Cleaning	1,698	-	1,698	2,573
Premises repairs and renewals	11,633	-	11,633	10,528
Security costs	-	-	-	-
<b><u>General administrative expenses:</u></b>				
Telephone and fax	1,245	-	1,245	1,228
Postage	-	-	-	-
Stationery and printing	-	-	-	694
Information and publications	535	-	535	218
Subscriptions	-	-	-	-
Bank charges	24	-	24	175
Travel and subsistence	-	-	-	-
Sundry expenses	-	-	-	155
<b><u>Less Governance costs reallocated to specific activities</u></b>				
Costs of generating voluntary income	-	-	-	-
Fundraising Trading: Cost of goods sold etc	-	-	-	-
Investment management costs	-	-	-	-
Support costs for charitable activities	-	-	-	-
Support costs for grants	-	-	-	-
<b>Total governance costs after reallocation</b>	<b>66,004</b>	<b>-</b>	<b>66,004</b>	<b>64,399</b>
<b><u>Other resources expended</u></b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest payable	2,138	-	2,138	2,101
<b>Total Other Resources Expended</b>	<b>2,138</b>	<b>-</b>	<b>2,138</b>	<b>2,101</b>

**St. Mary's Greek Orthodox Cathedral**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Schedule of investment income**

	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Period</u>
	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>2019</u>
				<u>£</u>
<b><u>Bank interest received from settlements pending, held as part of the investment portfolio</u></b>				
Bank interest received	251	-	251	374
	<u>251</u>	<u>-</u>	<u>251</u>	<u>374</u>

The transfer from the unrestricted fund was necessary to fund the school expenses since there was insufficient income to meet the expenditure incurred during the year.

**Appendices to the Statement of Financial Activities**  
**for the year ended 31 December 2020**

*The following appendices are attached to detail the activity analysis required by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005.*

1. Analysis of Total Incoming & Outgoing Resources by Activity
2. Analysis of Total Support Costs by Activity
3. Analysis of charitable expenditure by activity
4. Analysis of grants made by activity

**St. Mary's Greek Orthodox Cathedral**

**Appendix 1**

**Analysis of Total Incoming & Outgoing Resources by Activity**  
**for the year ended 31 December 2020**

		<b><u>Other</u></b>	<b><u>School</u></b>		<b><u>2020</u></b>	<b><u>2019</u></b>
	<b><u>Fundraising</u></b>	<b><u>Activities</u></b>	<b><u>Fees</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Incoming resources from generated funds</u></b>						
Voluntary Income	-	14,744	-	-	14,744	2,128
Activities for generating funds	101,342	-	-	-	101,342	165,585
Investment Income	-	-	-	251	251	374
<b><u>Incoming resources from charitable activities</u></b>		10,072	-	-	10,072	6,930
<b><u>Other Incoming Resources</u></b>	-	-	-	-	-	-
<b><u>Total Incoming Resources</u></b>	<b>101,342</b>	<b>24,816</b>	<b>-</b>	<b>251</b>	<b>126,409</b>	<b>175,017</b>
<b><u>Costs of generating funds</u></b>						
Costs of generating voluntary income	4,933	-	-	-	4,933	8,436
Fundraising trading - costs of goods and other costs	1,545	-	-	-	1,545	1,000
Investment management costs	-	-	-	-	-	-
<b><u>Costs of charitable activities</u></b>	<b>85,712</b>	<b>-</b>	<b>26,056</b>	<b>-</b>	<b>111,768</b>	<b>113,140</b>
<b><u>Governance costs</u></b>	<b>66,004</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,004</b>	<b>64,399</b>
<b><u>Other resources expended</u></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,138</b>	<b>2,138</b>	<b>2,101</b>
<b><u>Total resources expended</u></b>	<b>158,194</b>	<b>-</b>	<b>26,056</b>	<b>2,138</b>	<b>186,388</b>	<b>189,076</b>
<b><u>Net Incoming Resources by activity</u></b>	<b>(56,852)</b>	<b>24,816</b>	<b>(26,056)</b>	<b>(1,887)</b>	<b>(59,979)</b>	<b>(14,059)</b>

**St. Mary's Greek Orthodox Cathedral**

**Appendix 2**

**Analysis of Total Support Costs by Activity**  
**for the year ended 31 December 2020**

					<u>2020</u>	<u>2019</u>
	<u>Fundraising</u>	<u>Other</u> <u>Activities</u>	<u>School</u> <u>Fees</u>	<u>Interest</u>	<u>Total</u>	<u>Total</u>
<u>Nature of support costs</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Management	4,933	9,710	26,056	-	40,699	16,671
Finance	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-
Human Resources	-	77,228	-	-	77,228	105,507
<b>Total support costs analysed by activity</b>	<b>4,933</b>	<b>86,938</b>	<b>26,056</b>	<b>-</b>	<b>117,927</b>	<b>122,178</b>

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
<b><u>The above amounts are shown in the accounts as</u></b>		
Support costs for generating voluntary income	4,933	8,436
Support costs for fundraising trading	1,545	1,000
Support costs for charitable activities	111,768	113,140
Support costs for grants paid	-	-
	<u>118,246</u>	<u>122,576</u>

The basis of allocation of costs and the methods used are described in **note 1** to the accounts



**St. Mary's Greek Orthodox Cathedral**

**Appendix 3**

**Analysis of charitable expenditure by activity**  
**for the year ended 31 December 2020**

	<u>Fundraising</u>	<u>Other</u> <u>Activities</u>	<u>School</u> <u>Fees</u>	<u>Interest</u>	<u>2020</u> <u>Total</u>	<u>2019</u> <u>Total</u>
<u>Nature of charitable expenditure</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Activities undertaken directly	77,264		26,056	-	103,320	105,281
Support costs of charitable activities	8,129			-	8,129	7,461
<b>Total charitable expenditure analysed by activity</b>	<b>85,393</b>	<b>-</b>	<b>26,056</b>	<b>-</b>	<b>111,449</b>	<b>112,742</b>

An explanation of the main features of charitable expenditure is given in **note 1** to the accounts

**Appendix 4**

**Analysis of grants made by activity**  
**for the year ended 31 December 2020**

	<u>Fundraising</u>	<u>Other</u> <u>Activities</u>	<u>School</u> <u>Fees</u>	<u>Interest</u>	<u>2020</u> <u>Total</u>	<u>2019</u> <u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Grants to individuals	-	-	-	-	-	-
Grants to institutions	-	-	-	-	-	-
<b>Total grants made analysed by activity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

An explanation of the main features of grants paid is given in **note 1** to the accounts