

REGISTERED COMPANY NUMBER: 01817698 (England and Wales)
REGISTERED CHARITY NUMBER: 289572

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
LONDON LYCEUM OF GREEK WOMEN
(A COMPANY LIMITED BY GUARANTEE)

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

LONDON LYCEUM OF GREEK WOMEN

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FOR THE YEAR ENDED 31 December 2022

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LONDON LYCEUM OF GREEK WOMEN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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 company's objects and principal activities are to advance the education of the public and in particular of Greek Nationals in Great Britain by promoting the study of Greek art, drama, dance, literature, history, customs and traditions.

The main objectives and activities for the year continued to focus upon the promotion of Greek art, drama and dance and to make this available to the wider public.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main areas of charitable activity are the provision of social functions and events to promote and raise the profile of Greek art and culture.

FINANCIAL REVIEW

The net incoming surplus for the year amounted to £3,075 (2021 - deficit £8,272).

The directors recommend the surplus should be transferred to general reserves.

The directors carried out a detailed review of the charity's activities and believe that the charity must make greater efforts to raise its fund-raising profile and secure increased membership in the current year ending 31 December 2023.

Therefore strenuous efforts will be made in 2023 for attracting more donations and sponsorships from corporate and private individuals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 18 May 1984 and registered as a charity on 4 July 1991. The company was established under a Memorandum which establishes the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up the maximum liability of each of its members is limited to £5 each.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which one third of the members must be re-elected at the next Annual General Meeting.

The following directors retire by rotation and, being eligible, offer themselves for re-election at the forthcoming 2023 Annual General Meeting:

Ms Maria Skyllas, Ms Nicoleta Skyllas and Ms Aggeliki Tassopoulou.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01817698 (England and Wales)

Registered Charity number

289572

LONDON LYCEUM OF GREEK WOMEN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2022

Registered office
The Hellenic Centre
16-18 Paddington Street
London
W1U 5AS

Trustees
Ms E Ellinikaki
Ms K Jeffrey
Ms E A Papagiannopoulou
Ms L C Pateras
Ms P Skiniti
Ms M Skyllas
Ms N Skyllas
Ms A Tassopoulou
Ms A Williams
Ms O Zambakides

Company Secretary
Ms E A Papagiannopoulou

Independent Examiner
Philip Onissiphorou BA (Hons) FCCA FCA
Association of Chartered Certified Accountants
G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 March 2023 and signed on its behalf by:



Ms P Skiniti - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LONDON LYCEUM OF GREEK WOMEN

Independent examiner's report to the trustees of London Lyceum Of Greek Women ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Philip Onissiphorou BA (Hons) FCCA FCA
Association of Chartered Certified Accountants
G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

23 March 2023

LONDON LYCEUM OF GREEK WOMEN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	342	59
Charitable activities	3		
Functions and social events		7,872	-
Printing and publishing		619	1,259
National dancing and costumes		17,583	1,640
Other income		1,230	1,115
Total		<u>27,646</u>	<u>4,073</u>
EXPENDITURE ON			
Charitable activities	4		
Functions and social events		6,445	1,610
National dancing and costumes		12,817	6,019
Other		5,309	4,716
Total		<u>24,571</u>	<u>12,345</u>
NET INCOME/(EXPENDITURE)		3,075	(8,272)
RECONCILIATION OF FUNDS			
Total funds brought forward		24,978	33,250
TOTAL FUNDS CARRIED FORWARD		<u><u>28,053</u></u>	<u><u>24,978</u></u>

The notes form part of these financial statements

LONDON LYCEUM OF GREEK WOMEN (REGISTERED NUMBER: 01817698)

BALANCE SHEET
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
CURRENT ASSETS			
Cash at bank		29,553	26,478
CREDITORS			
Amounts falling due within one year	8	(1,500)	(1,500)
NET CURRENT ASSETS		<u>28,053</u>	<u>24,978</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		28,053	24,978
NET ASSETS		<u>28,053</u>	<u>24,978</u>
FUNDS	9		
Unrestricted funds		28,053	24,978
TOTAL FUNDS		<u>28,053</u>	<u>24,978</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

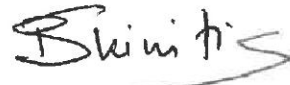
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 March 2023 and were signed on its behalf by:

X 

Ms P Skiniti - Trustee



Ms N Skylas - Trustee

The notes form part of these financial statements

LONDON LYCEUM OF GREEK WOMEN

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 charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

This represents subscriptions and donations receivable together with the gross receipts from ticket sales and various functions/activities.

(a) Income Resources:

All incoming resources are included in the Statement of Financial Activities (SoFA) when: the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income.

- Subscriptions

This represents subscriptions receivable from individuals and corporate members during the year. Life subscriptions are recognized in full in the year of receipt.

- Investment income

This is included in the accounts when receivable.

- Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related income are reported gross in the SoFA.

- Grants and donations

Grants and donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. All direct costs are allocated between the expenditure categories of the SoFA on the basis designed to reflect the use of the resources.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its members.

- Support cost management comprise those costs which cannot be allocated directly to a particular activity.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

LONDON LYCEUM OF GREEK WOMEN

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	342	59
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	Total activities £	Total activities £
Functions and social events £	7,872	2,899
Printing and publishing £	619	17,583
National dancing and costumes £	26,074	12,817
Charitable events and functions	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Functions and social events	6,445
National dancing and costumes	12,817
	<u> </u>
	19,262
	<u> </u>

5. SUPPORT COSTS

	Management £
Other resources expended	5,309
	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

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

LONDON LYCEUM OF GREEK WOMEN

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	59
Charitable activities	
Printing and publishing	1,259
National dancing and costumes	1,640
Other income	1,115
Total	<u>4,073</u>
EXPENDITURE ON	
Charitable activities	
Functions and social events	1,610
National dancing and costumes	6,019
Other	4,716
Total	<u>12,345</u>
NET INCOME/(EXPENDITURE)	(8,272)
RECONCILIATION OF FUNDS	
Total funds brought forward	33,250
TOTAL FUNDS CARRIED FORWARD	<u><u>24,978</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Accrued expenses	<u>1,500</u>	<u>1,500</u>

9. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	24,978	3,075	28,053
TOTAL FUNDS	<u><u>24,978</u></u>	<u><u>3,075</u></u>	<u><u>28,053</u></u>

LONDON LYCEUM OF GREEK WOMEN

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

9. 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	27,646	(24,571)	3,075
TOTAL FUNDS	<u>27,646</u>	<u>(24,571)</u>	<u>3,075</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	33,250	(8,272)	24,978
TOTAL FUNDS	<u>33,250</u>	<u>(8,272)</u>	<u>24,978</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,073	(12,345)	(8,272)
TOTAL FUNDS	<u>4,073</u>	<u>(12,345)</u>	<u>(8,272)</u>

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	33,250	(5,197)	28,053
TOTAL FUNDS	<u>33,250</u>	<u>(5,197)</u>	<u>28,053</u>

LONDON LYCEUM OF GREEK WOMEN

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

9. MOVEMENT IN FUNDS - continued

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	31,719	(36,916)	(5,197)
TOTAL FUNDS	<u>31,719</u>	<u>(36,916)</u>	<u>(5,197)</u>

10. RELATED PARTY DISCLOSURES

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

11. CONTINGENT ASSET

A donation of £130,000 was made to the Hellenic Community Trust during 1992 under the terms of a trust deed, dated 24th June 1992, whereby the London Lyceum of Greek Women will be entitled to occupy rooms in the building, owned by the Hellenic Community Trust, known as 16-18 Paddington Street, London, W1U 5AS.

A further donation of £20,000 was made upon actual occupation of the rooms during 1994, and this payment has therefore ended the Lyceum's liability under the said trust deed. If the building should cease to be occupied by the Hellenic Community Trust for charitable purposes, or the Hellenic Community Trust should cease to be registered as a charity, or the London Lyceum of Greek Women should cease to be registered as a Charity, or if the Hellenic Community Trust passes a special resolution specifying its termination, the trust period will come to an end.

Upon the last day of the trust period, the London Lyceum of Greek Women will be entitled to receive either 10% of the trust fund or 10% of the net asset value of the Hellenic Community Trust, whichever is the lesser, provided that the London Lyceum of Greek Women is registered as a charity as of that date.

LONDON LYCEUM OF GREEK WOMEN

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	342	59
Charitable activities		
Charitable events and functions	26,074	2,899
Other income		
Members' subscriptions	1,230	1,115
Total incoming resources	<u>27,646</u>	<u>4,073</u>
EXPENDITURE		
Charitable activities		
Charitable events and functions	19,262	7,629
Support costs		
Management		
The Hellenic Centre overheads	2,203	2,319
Software and data	1,303	-
Telephone	-	339
Sundries	13	143
Accountancy fees	1,500	1,500
Subscriptions	290	40
	<u>5,309</u>	<u>4,341</u>
Finance		
Bank charges	-	375
Total resources expended	<u>24,571</u>	<u>12,345</u>
Net income/(expenditure)	<u><u>3,075</u></u>	<u><u>(8,272)</u></u>

This page does not form part of the statutory financial statements