

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
GREEK ORTHODOX COMMUNITY
OF WESTON-SUPER-MARE**

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

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FOR THE YEAR ENDED 31 MARCH 2023

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GREEK ORTHODOX COMMUNITY OF WESTON-SUPER-MARE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to promote the Greek Orthodox Christian Faith and the Greek language and culture in the area of Weston Super Mare and supporting the local community and other minority groups.

The principal sources of income for the charity are donations from the community members, collections during church services and from fund raising events and social functions.

The principal expenditure of the charity is the maintenance and upkeep of the church buildings and community centre, the provision of regular church services and the priest's salary and the support of the philanthropic and charitable activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees ensured that regular Sunday church services took place as well as on important church calendar dates. The aim is to keep these services and support charitable activities and causes in Weston Super Mare and environment.

FINANCIAL REVIEW

Reserves policy

The trustees are satisfied with the financial position of the charity as at 31st March 2023 and the surplus generated in the year of £15,874 (2022 - £13,081) which is added to 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 the operations are within the Charities Commission legislation. They meet once a year and more often if required.

The Ladies Philanthropic Committee is elected to oversee the Charitable and Philanthropic activities of the charity.

The church committee undertakes all the day to day operations of the charity, including the church services, maintenance of the buildings, fund raising and recreation activities, overseeing the daily activities at the community centre and the children's education.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

0293042

Principal address

Grove Road
Milton
Weston-Super-Mare
BS22 8HE

Trustees

Archbishop N. Lioulas
Mr G. S. Michael
Mr C. Constantinou
Mr C. Chrisostomou
Mr K. Michael
Mr V. K. Kimitri
Mr A. Kyriacou

GREEK ORTHODOX COMMUNITY OF WESTON-SUPER-MARE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

LARKOS & PARTNERS

128 STOKE LANE
WESTBURY ON TRYM
BRISTOL
BS9 3RJ

Approved by order of the board of trustees on 22 November 2023 and signed on its behalf by:

Mr A. Kyriacou

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GREEK ORTHODOX COMMUNITY OF WESTON-SUPER-MARE**

Independent examiner's report to the trustees of Greek Orthodox Community of Weston-Super-Mare

We report to the charity trustees on our examination of the accounts of Greek Orthodox Community of Weston-Super-Mare (the Trust) for the year ended 31 March 2023.

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').

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

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us 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.

We 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.

LARKOS & PARTNERS

128 STOKE LANE
WESTBURY ON TRYM
BRISTOL
BS9 3RJ

22 November 2023

GREEK ORTHODOX COMMUNITY OF WESTON-SUPER-MARE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		31/3/23 Unrestricted fund £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and Legacies		90,092	88,648
Charitable Activities			
General Activities		203	3,146
Other Activities	2	7,512	7,238
Investment Income	3	3,647	84
Other Income		<u>3,400</u>	<u>-</u>
Total		<u>104,854</u>	<u>99,116</u>
EXPENDITURE ON			
Raising Funds	4	38,893	16,482
Charitable Activities			
General Activities		<u>50,087</u>	<u>69,553</u>
Total		<u>88,980</u>	<u>86,035</u>
NET INCOME		15,874	13,081
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>584,290</u>	<u>571,209</u>
TOTAL FUNDS CARRIED FORWARD		<u>600,164</u>	<u>584,290</u>

The notes form part of these financial statements

GREEK ORTHODOX COMMUNITY OF WESTON-SUPER-MARE

BALANCE SHEET
31 MARCH 2023

		31/3/23 Unrestricted fund £	31/3/22 Total funds £
FIXED ASSETS	Notes		
Tangible Assets	8	850,539	475,572
CURRENT ASSETS			
Debtors	9	21,537	13,852
Cash at Bank and In Hand		<u>58,465</u>	<u>97,270</u>
		80,002	111,122
CREDITORS			
Amounts falling due within one year	10	(280)	(2,404)
NET CURRENT ASSETS		<u>79,722</u>	<u>108,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		930,261	584,290
CREDITORS			
Amounts falling due after more than one year	11	(330,097)	-
NET ASSETS		<u><u>600,164</u></u>	<u><u>584,290</u></u>
FUNDS	13		
Unrestricted Funds		<u>600,164</u>	<u>584,290</u>
TOTAL FUNDS		<u><u>600,164</u></u>	<u><u>584,290</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2023 and were signed on its behalf by:

Mr C. Constantinou
Trustee

Mr A. Kyriacou
Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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.

Tangible fixed assets

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

Holy Elements and Icons	- 10% on reducing balance
Fixtures and Furnishings	- 15% on reducing balance
Community Centre Fixtures and Equipment	- 15% on reducing balance

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.

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. OTHER TRADING ACTIVITIES

	31/3/23 £	31/3/22 £
Fundraising events	<u>7,512</u>	<u>7,238</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**3. INVESTMENT INCOME**

	31/3/23	31/3/22
	£	£
Rents Received	3,578	-
Deposit Account Interest	36	55
Amazon Smile	<u>33</u>	<u>29</u>
	<u>3,647</u>	<u>84</u>

4. RAISING FUNDS**Investment management costs**

	31/3/23	31/3/22
	£	£
Interest Payable	<u>230</u>	<u>74</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

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

6. STAFF COSTS

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

	31/3/23	31/3/22
Priest	1	2
Teacher	1	1
General Assistant	<u>1</u>	<u>1</u>
	<u>3</u>	<u>4</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and Legacies	88,648
Charitable activities	
General Activities	3,146
Other trading activities	7,238
Investment Income	<u>84</u>
Total	<u>99,116</u>
EXPENDITURE ON	
Raising Funds	16,482

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable Activities	
General Activities	
	<u>69,553</u>
Total	<u>86,035</u>
NET INCOME	13,081
RECONCILIATION OF FUNDS	
Total funds brought forward	571,209
TOTAL FUNDS CARRIED FORWARD	<u>584,290</u>

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Holy Elements and Icons £
COST			
At 1 April 2022	310,100	110,396	124,977
Additions	<u>340,739</u>	<u>15,280</u>	<u>20,500</u>
At 31 March 2023	<u>650,839</u>	<u>125,676</u>	<u>145,477</u>
DEPRECIATION			
At 1 April 2022	-	-	87,823
Charge for Year	<u>-</u>	<u>-</u>	<u>3,863</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>91,686</u>
NET BOOK VALUE			
At 31 March 2023	<u><u>650,839</u></u>	<u><u>125,676</u></u>	<u><u>53,791</u></u>
At 31 March 2022	<u><u>310,100</u></u>	<u><u>110,396</u></u>	<u><u>37,154</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. TANGIBLE FIXED ASSETS - continued

	Fixtures and Furnishings £	Community Centre Fixtures & Equipment £	Totals £
COST			
At 1 April 2022	56,764	31,823	634,060
Additions	<u>5,000</u>	<u>-</u>	<u>381,519</u>
At 31 March 2023	<u>61,764</u>	<u>31,823</u>	<u>1,015,579</u>
DEPRECIATION			
At 1 April 2022	42,600	28,065	158,488
Charge for year	<u>2,125</u>	<u>564</u>	<u>6,552</u>
At 31 March 2023	<u>44,725</u>	<u>28,629</u>	<u>165,040</u>
NET BOOK VALUE			
At 31 March 2023	<u>17,039</u>	<u>3,194</u>	<u>850,539</u>
At 31 March 2022	<u>14,164</u>	<u>3,758</u>	<u>475,572</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Debtors	12,846	13,440
Prepayments	<u>8,691</u>	<u>412</u>
	<u>21,537</u>	<u>13,852</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade Creditors	<u>280</u>	<u>2,404</u>

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

	31/3/23 £	31/3/22 £
Other Creditors	<u>330,097</u>	<u>-</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31/3/23 £	31/3/22 £
Amounts falling between one and two years:		
Other Loans - 1-2 years	<u>90,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
St Nicholas Trust Loan	240,097	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted Funds			
General Fund	584,290	15,874	600,164
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>584,290</u>	<u>15,874</u>	<u>600,164</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
General Fund	104,854	(88,980)	15,874
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>104,854</u>	<u>(88,980)</u>	<u>15,874</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted Funds			
General Fund	571,209	13,081	584,290
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>571,209</u>	<u>13,081</u>	<u>584,290</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
General Fund	99,116	(86,035)	13,081
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>99,116</u>	<u>(86,035)</u>	<u>13,081</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted Funds			
General Fund	571,209	28,955	600,164
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>571,209</u>	<u>28,955</u>	<u>600,164</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. 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	203,970	(175,015)	28,955
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>203,970</u>	<u>(175,015)</u>	<u>28,955</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

GREEK ORTHODOX COMMUNITY OF WESTON-SUPER-MARE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23 £	31/3/22 £
INCOME AND ENDOWMENTS		
Donations and Legacies		
Donations	83,736	69,662
Subscriptions	2,260	1,980
Sunday Collection and Services	4,096	3,672
Covid Grants	-	13,334
	90,092	88,648
Other Activities		
Fundraising Events	7,512	7,238
Investment Income		
Rents Received	3,578	-
Deposit Account Interest	36	55
Amazon Smile	33	29
	3,647	84
Charitable Activities		
Employers Allowance	203	3,146
Other Income		
Insurance Claim	3,400	-
Total Incoming Resources	104,854	99,116
EXPENDITURE		
Other Activities		
Fund Raising Costs	2,202	1,929
Travel and Carriage Costs	2,442	3,208
Candles and Incense	479	733
Archdiocese of Thyateira	1,200	1,200
Repairs and Maintenance	28,822	6,374
Cleaning and Consumables	1,364	873
Flowers and Garden Keep	2,154	2,091
	38,663	16,408
Investment Management Costs		
Bank Charges and Interest	230	74
Charitable Activities		
Rates and Water	1,760	2,680
Insurance	9,306	4,956
Light and Heat	4,318	3,242
Donations	3,075	8,374
	18,459	19,252

This page does not form part of the statutory financial statements

GREEK ORTHODOX COMMUNITY OF WESTON-SUPER-MARE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23 £	31/3/22 £
Support Costs		
Management		
Telephone	1,222	1,745
Books, Postage and Stationery	588	555
Sundries	164	108
Licences and Subscriptions	<u>306</u>	<u>217</u>
	2,280	2,625
Other		
Depreciation	6,552	7,292
Other - Financial		
Bank Loan Interest	4,947	-
Governance Costs		
Wages	15,683	37,591
Pensions	186	849
Accountancy and Legal Fees	<u>1,980</u>	<u>1,944</u>
	<u>17,849</u>	<u>40,384</u>
Total Resources Expended	<u>88,980</u>	<u>86,035</u>
NET INCOME	<u><u>15,874</u></u>	<u><u>13,081</u></u>

This page does not form part of the statutory financial statements