

SAINT ELIAS
GREEK ORTHODOX COMMUNITY OF READING
TRUSTEES ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 OCTOBER 2023

Annual Report

The Trustees present their report for the year ended 31 October 2023.

Reference and administrative details

The Trustees who served during the year were as follows:

Honorary President	His Eminence the Archbishop Niketas
Chair of Trustees	Theodora Dimakopoulou
Trustee	Nikolaos Manousos
Trustee	Elias Parikos
Trustee	John Irvine
Trustee	Nikolaos Marinis

The Charity is governed by a deed dated 20 April 1988 (as amended 29 July 1988) together with a deed of variation dated 27 April 1994. It is registered with the Charity Commission as number 299645.

The Ecclesiastical Committee is responsible for the day-to-day operations of the church and consists of the Trustees listed above as well as the following:

Officers:

President	Theodora Dimakopoulou
Vice President	Paul Elderfield
Secretary	Georgios Karabatakis
Treasurer (until 3 12 2023)	Panagiotis Stemitsiotis
Treasurer (from 3 12 2023)	Margarita Reed
General members: (from 3 12 2023)	Stella Keramida
	Irena Zafirova
	Aikaterini Skoulatou
	John Irvine
	Michal Korcz
	Fotini Vergottis
	Nikolaos Manousos
	Panagiotis Stemitsiotis

Independent examiner John Jenkins FCA

Bankers Barclays Bank plc

Objects and activities

The objects of the Charity are to promote the Greek Orthodox faith and Greek Orthodox charitable institutions in Reading and environs. The Charity achieves this through regular (normally weekly) acts of worship, supporting and expanding a Greek Orthodox school, and occasional social functions, thus bringing benefit to the Greek, Cypriot and the wider Orthodox community.

Review of achievements and performance

President's Report

I have just completed my second year as President, and I am grateful for the committee's help and support in this challenging but very rewarding year. We started 2023 with the cutting of our Vasilopita in the church, then in February it was followed with yet again another successful Apokries party for the community and our Greek school's children. Holy Week and Easter went very smoothly and the attendance at our services was very good.

We celebrated our Patron Saint Elias' Feast Day in July, and we were honoured to have with us His Eminence Archbishop Nikitas, Archdeacon George Tsourous and the Mayor of Reading, Councillor Tony Page. All were very impressed with how many people attended the event, even though it was in the middle of the summer, when a lot of people were already on holidays, as well as with the increase in the number of the non-Greek speaking parishioners. His Eminence seemed very satisfied with the constant and stable progress of Prophet Elias' church and advised us to continue to pursue the goal of obtaining our own church building. He reassured us that, if we could do this, the Archdiocese would help us financially too. I am hoping that the already good communication and relationship we have established with the Archdiocese will continue for years to come. At the same time, we suddenly, and very sadly, had to say farewell to Fr. Andreas as he had to move abroad for personal reasons. It was very touching that all of us without any exception made a very big effort to try and keep him with us since he helped our parish grow both in number and spiritually. It still remains very touching the fact that Fr. Andreas is making a lot of effort to be with us in every big event or celebration when we need him, and I am sure we are all very grateful for this.

Extra services are still being organised and are well attended and there has been an increase in baptisms, chrismations and confessions. In June we also had our first wedding during this committee's service, which was wonderful. In September, when we opened our church again after August's closure, we were faced with the lack of a permanent priest. Thankfully the Archdiocese arranged for our beloved Fr. Ian to return every 2nd Sunday, as at the beginning of the year and with St. Andrew's church in Egham obtaining a permanent priest of their own, we had discussed and agreed with the Archdiocese that Fr. Andreas would become our own permanent priest. This arrangement of course came to an abrupt and sudden end as due to unforeseen circumstances Fr. Andreas had to move abroad as aforementioned.

We are still looking for a building of our own and I am hopeful that God will grace us eventually with one. A big thank you to the church-hunting team and especially to Mrs. Skoulatou, who are making very big efforts in order to find a suitable and permanent building/space for us to house our church.

It is also very nice to see that our Greek school is doing very well. The number of pupils is constantly increasing, and the parents are getting more and more involved in the school and church activities since they are so closely inter-connected. The children attend the service on

Greek Orthodox Community of Reading

Trustees' annual report and accounts
for the year ended 31 October 2023

most Sundays and are getting communion if they wish. This has already helped the community to get even closer. Much is owed to our very capable and hard-working Headteacher and all of the teachers and I would like to thank them all for keeping up the good work they have been doing so far.

Before Easter we introduced a wonderful new webpage for our church, thanks to Mr. Michalis Koufopoulos and we have a very well built and up to date Facebook page thanks to Mr. and Mrs. Theocharis. As we need to move with the times, we also started accepting card payments in our Sunday services, which many people found very helpful.

The last fundraising event of the year was the Christmas bazaar, which is becoming a tradition now as it is its 3rd year running. This time it was organised by the Greek school and Mrs. Theochari, with all profits going to our church, for which we are all very grateful. We finished the year with our Christmas Service and the Christmas buffet just afterwards for everyone who could join us for a bite and a drink, to enable people who were alone for Christmas to come together. Additionally, our church and school participated in the Christmas Tree competition organised by our brethren in St. Mark's church, where our school children made all the Christmas tree ornaments. Thank you to our School teachers, Mrs. Skoulatou and Mrs. Khuri who organised our participation and the decoration of our tree this year.

We also continue participating in Churches Together and this is owed greatly to Mrs. Sonia Khuri, who sadly will be stepping down this year as our representative, but Mr. John Irvine will be taking over. Thank you to both.

Meanwhile, I would like to express my gratitude to all of our existing volunteers, all of our parishioners, the Prosfora and coffee group, the Greek school teachers, parents and pupils, our generous donors, our hosts from St. Mark's church, our priests and the Archdiocese, as everyone regardless of having a small or a big role, help in maintaining the church, school and community of Prophet Elias, building a stronger network of people with similar interests and beliefs and a better future for our community overall. Thank you all and each one individually.

Financial review

The principal sources of income for the Charity are donations and subscriptions from the church community, collections at church services and for the Greek school. Income is also derived from social functions and interest on bank deposits. Expenditure is largely in the provision of regular church services and the Greek school.

The financial performance showed a steady improvement from the previous year. There was a surplus for the year of £8,506, compared with a surplus of £4,755 in 2022. Gross income increased by 15% over the previous year and costs by 6%.

The Charity had net assets and unrestricted reserves of £123,263 on 31 October 2023. The Trustees consider that a minimum of £33,000, being sufficient for one year's expenditure, should be kept on general fund; but the Trustees wish to continue building up these reserves to safeguard the future of the Charity and eventually be in a position to consider the purchase of a church. To that end a generous donor has advanced £51,654 in respect of this goal. In the event of a purchase of a suitable property within five years, this will be granted as a gift. Until that time, it is regarded as an interest free loan, repayable in February 2026.

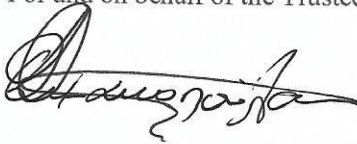
Structure, governance and management.

The Trustees (see Page 1) are responsible for managing the Charity and meet at least once a year but more often if required. New trustees are recruited from within the Community. The Trustees have delegated day-to-day responsibility for running church activities to the Ecclesiastical Committee (see Page 1 also).

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

The Trustees are satisfied that the Charity's objectives and activities meet public benefit criteria by providing well-patronised opportunities for Orthodox communities in the Reading area to meet for organised worship and fellowship.

For and on behalf of the Trustees



Theodora Dimakopoulou

Chair

Dated:

11/5/24.

Independent Examiner's Report to the Trustees of Saint Elias Greek Orthodox Community of Reading

I report on the accounts of the Charity for the year ended 31 October 2023, which are set out on pages 6 to 9.

Respective Responsibilities of the Trustees and Independent Examiner

As described on page 4, the Trustees are responsible the preparation of the accounts, and you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you of any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

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



John Jenkins FCA

Dated: 6/5/24

Statement of Financial Activities for the year ended 31 October 2023

	Note	2023 £	2022 £
Income			
Income and endowments from:			
Subscriptions, church collections, donations	2	35,653	32,360
Social functions and fundraising	3	4,872	3,129
Bank interest		574	9
Total		41,099	35,498
Expenditure			
Charitable activities			
Church services	4	23,833	20,768
Education services	5	7,200	7,229
Social functions	3	-	581
Donations and subscriptions to Diocese		1,500	1,230
Benevolent payments and charitable donations		60	935
Total		32,593	30,743
Net income/(loss)		8,506	4,755
Funds brought forward		114,757	110,002
Funds carried forward		123,263	114,757

The attached notes form part of these accounts.

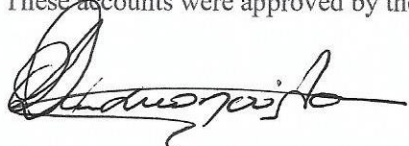
Balance Sheet at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Ecclesiastical items	1	8,349	8,349
Current assets			
Stocks of candles and books		321	321
Debtors:			
Rent paid in advance		1,743	1,743
School fund		1,632	1,272
Cash at bank and in hand		165,563	154,926
		169,259	158,262
Creditors: amounts falling due within one year			
Accrued expenses		(2,691)	(200)
Net current assets		166,568	158,062
Total assets less current liabilities		174,917	166,411
Creditors: amounts falling due after one year			
Conditional donation	6	(51,654)	(51,654)
Net assets		123,263	114,757
Funds-			
Unrestricted funds		123,263	114,757

The Charities Act 2011 and the Charity's Constitution require the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and the income and expenditure for that period. The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the Charity to enable it to ensure that the financial statements comply with The Charities Act 2011.

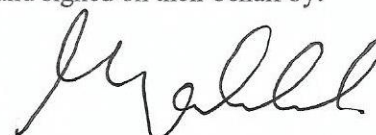
The Trustees have taken advantage of the provisions of The Charities Act 2011, which allow exemption from audit on charities under a certain income level.

These accounts were approved by the Trustees on 11/5/24 and signed on their behalf by:



Theodora Dimakopoulou

Chair



Margarita Reed

Treasurer

The attached notes form part of these accounts.

Notes to the accounts

1 Accounting policies

The accounts have been prepared in accordance with the Charities SORP (FRSSE) entitled 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE), effective January 2015.'

The following policies have been applied consistently in the preparation of these accounts.

- Income and expenditure is recognised on the accruals basis.
- Donations, collections and similar income is recognised when cash is received, being when entitlement arises
- Fixed assets, being Ecclesiastical items, are included at Trustees valuation but no depreciation is charged.

2 Church collections, subscriptions, donations

	2023	2022
	£	£
Collections	10,342	8,706
Subscriptions and donations	14,936	14,245
School donations (see note 5)	7,560	7,149
Special services and sundry	2,815	2,260
Gift Aid	-	-
	35,653	32,360

3 Income and expenditure from social functions

	2023	2022
	£	£
Income from social functions	4,872	3,129
Related costs	-	(581)
	4,872	2,548

Notes to the accounts (continued)

4 Church services expense

	2023	2022
	£	£
Priests' expenses	11,385	10,900
Rent	5,500	5,500
Church supplies and candles	3,926	168
Insurance	-	-
Storage	2,192	1,732
Other expenses	830	2,468
	23,833	20,768

No Trustee received any remuneration. The Treasurer was reimbursed £1,995 for expenses necessarily incurred when the bank account was restricted on a mandate change.

5 Education services expense

	2023	2022
	£	£
Teachers' expenses	5,435	5,085
Supplies, stationery and premises	1,765	2,144
	7,200	7,229

6 Creditors due after one year

This represents a conditional gift made to the Church to assist with the purchase of a property. If it is not used for this purpose, it is repayable on 1 February 2026. It is interest free.