

SAINT ELIAS
GREEK ORTHODOX COMMUNITY OF READING
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 OCTOBER 2024

Annual Report

The Trustees present their report for the year ended 31 October 2024.

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 (resigned 1/12/24) |
| Trustee | Elias Parikos (resigned 1/12/24) |
| Trustee | John Irvine |
| Trustee | Nikolaos Marinis (resigned 1/12/24) |

Margarita Reed and Michalis Koufopoulos were appointed trustees on 1 December 2024.

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 | Margarita Reed |
| General members: | Stella Keramida |
| | Irena Zafirova |
| | Aikaterini Skoulatou |
| | John Irvine |
| | Michal Korcz |
| | Fotini Vergottis |
| | Panagiotis Stemitsiotis |
| | |
| | |

Independent examiner John Jenkins FCA

Bankers Barclays Bank plc
Metro 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

We have just completed our first year with the new Committee and we should all congratulate each other, after some very challenging few months. We started 2024 with a new year's service, the cutting of the Vasilopita and a very important event, such as the Blessing of the Waters, which took place outside our church for the first time ever, thanks to Fr. Andreas' initiative and everyone's support.

Due to the publicity of this event on the local media, we were approached for a potential building in Calcott. We asked His Eminence's help and guidance, and we were pleasantly surprised when He immediately showed His interest and visited the property with us in a very short time. He gave us His blessing for the property, donated to our church \$10,000 and promised us a loan of £50,000 once a sale is agreed. We are very grateful and very lucky to have all possible support from His Eminence and it is something we treasure and aim to maintain. A fund-raising page was set-up and the community came together like never before to raise as much as we could. Unfortunately, the amount of money we had to offer was not satisfactory for the sellers and we could not go ahead with that building, but we already had made some progress in both experience and funds. March was followed with yet again another successful Apokries/ Carnival party for the community and our Greek school's children. A big well done and thank you to the volunteers who organised this fundraising event! The Holy Week and Easter went very well with an even higher attendance from the parishioners. Thank you to all volunteers who made Easter candles for sale, prepared red eggs, made Easter biscuits, helped with covering the floor of the church floor with plastic sheets, stayed late to decorate our beautiful Epitaphios and also helped cleaning the church after the Resurrection service in the early hours of the Easter Sunday morning. We should also thank Fr. Andreas, after he travelled to the UK just for our church and in order to raise even more funds for us, he did not accept any payment at all for all the services he did during the Easter period, for which we can only be grateful.

On top of this, Fr. Andreas decided to travel once again for our church in July and to do a Fundraising Walk. He walked approx. 10.5 miles in the rain and he raised for our church another £1,985, for which we can only express our gratitude once again and maybe take an example too from it.

We also celebrated our Patron Saint Elias' Feast Day in July and we were honoured to have with us once again, His Eminence Archbishop Nikitas, the Mayor of Reading, Cllr Glenn Dennis, Archdeacon Liz Jackson from the Diocese of Oxford, Mr. Gardiner and Mr. Harrison from the Gerald Palmer Eling Trust and our Anglican brethren from St. Mark's church. All were very impressed with how many people attended the event once again, even though it takes place in the middle of the summer when a lot of people were already on holidays, as well as with the increase of the non-Greek Orthodox parishioners. His Eminence seemed very satisfied with the constant and stable progress of Prophet Elias' church and advised us to continue pursuing obtaining our own church building, as long as it is not a listed building due to the high maintenance costs of such properties. Our honoured guests were very happy with our hospitality and a big well done and thank you once again to all volunteers who helped

with our Feast's preparations, cooking, serving, setting and cleaning the church hall afterwards.

In September, when we opened our church again after August's closure, we were faced with another building opportunity and challenge, as this was a building sold on auction. After some extensive talks between the Committee and the Trustees, it was decided solely by the majority of the Trustees that we should sadly not pursue this building. Not all is lost however, as this led to gaining more experience in an area we didn't know anything about before (i.e. Auction sales) and made the Committee even more determined for our next attempt to buy a building of our own.

A big thank you to the church-hunting team who are not giving up and 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, having added for the first year Ancient Greek lessons and that the parents are getting more and more involved in the school and church activities as they are so closely inter-connected. The children are attending on most Sundays the Service, they are getting communion if they wish and seem more familiar within the church than ever before. This is owed to our very capable and hard-working Headteacher Mrs. Keramida and all of the teachers and I would like to thank them for keeping up the good work they have been doing so far.

The last fundraising event of the year, will be the Christmas bazaar on 8th December, which has become a tradition now, as it is its 4th year running. Once again this is getting organised by the Greek school and Mrs. Theochari, with all profits going to our church, for which we are all very thankful. Additionally, our church and school will participate in the Christmas Tree competition this year too, organised by our brethren in St. Mark's church. Thank you to our volunteers who organised our participation and the decoration of our tree this year once again.

We also continue participating in Churches Together with our representative being Mr. John Irvine. Please talk to John if you would like to participate or find out more.

At this point, 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, pupils, our very generous donors, our hosts at St. Mark's church, our priests and the Archdiocese of course, 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.

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 significant improvement from the previous year as a result of fundraising for the new church. There was a surplus for the year of £50,869 compared with a surplus of £8,506 in 2023. Gross income increased by 117% over the previous year and costs by 18%.

The Charity had net assets and unrestricted reserves of £174,132 on 31 October 2024. The Trustees consider that a minimum of £38,000, 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:

12/03/2025

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 2024, 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:

20 March 2025

Saint Elias
Greek Orthodox Community of Reading
Trustees' annual report and accounts
for the year ended 31 October 2024

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Statement of Financial Activities for the year ended 31 October 2024

| | Note | 2024 £ | 2023 £ |
|--|------|----------------|----------------|
| Income | | | |
| Income and endowments from: | | | |
| Subscriptions, church collections, donations | 2 | 84,859 | 35,653 |
| Social functions and fundraising | 3 | 3,000 | 4,872 |
| Bank interest | | 1,373 | 574 |
| Total | | 89,232 | 41,099 |
| Expenditure | | | |
| Charitable activities | | | |
| Church services | 4 | 24,571 | 23,833 |
| Education services | 5 | 8,080 | 7,200 |
| Social functions | 3 | 894 | - |
| Donations and subscriptions to Archdiocese | | 1,168 | 1,500 |
| Benevolent payments and charitable donations | | 3,650 | 60 |
| Total | | 38,363 | 32,593 |
| Net income/(loss) | | 50,869 | 8,506 |
| Funds brought forward | | 123,263 | 114,757 |
| Funds carried forward | | 174,132 | 123,263 |

The attached notes form part of these accounts.

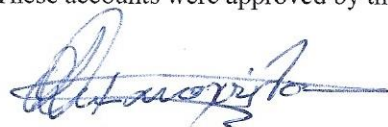
Balance Sheet at 31 October 2024

| | Note | 2024 £ | 2023 £ |
|---|------|-----------|-----------|
| 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 | | 3,152 | 1,632 |
| Cash at bank and in hand | | 212,421 | 165,563 |
| | | 217,637 | 169,259 |
| Creditors: amounts falling due within one year | | | |
| Accrued expenses | | (200) | (2,691) |
| Net current assets | | 217,437 | 166,568 |
| Total assets less current liabilities | | 225,786 | 174,917 |
| Creditors: amounts falling due after one year | | | |
| Conditional donation | 6 | (51,654) | (51,654) |
| Net assets | | 174,132 | 123,263 |
| Funds- | | | |
| Unrestricted funds | | 174,132 | 123,263 |

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 18/3/25 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

| | 2024 | 2023 |
|-------------------------------|---------------|-------------|
| | £ | £ |
| Collections | 12,286 | 10,342 |
| Subscriptions and donations | 53,932 | 14,936 |
| School donations (see note 5) | 9,600 | 7,560 |
| Special services and sundry | 1,649 | 2,815 |
| Gift Aid | 7,392 | - |
| | 84,859 | 35,653 |

3 Income and expenditure from social functions

| | 2024 | 2023 |
|------------------------------|--------------|-------------|
| | £ | £ |
| Income from social functions | 3,000 | 4,872 |
| Related costs | (894) | - |
| | 2,106 | 4,872 |

Notes to the accounts (continued)

4 Church services expense

| | 2024 | 2023 |
|-----------------------------|---------------|-------------|
| | £ | £ |
| Priests' expenses | 11,590 | 11,385 |
| Rent | 5,905 | 5,500 |
| Church supplies and candles | 3,538 | 3,926 |
| Insurance | 634 | - |
| Storage | 2,452 | 2,192 |
| Other expenses | 452 | 830 |
| | 24,571 | 23,833 |

No Trustee received any remuneration. The Treasurer was reimbursed £2,900 for expenses necessarily incurred when the bank account was restricted on a mandate change.

5 Education services expense

| | 2024 | 2023 |
|-----------------------------------|--------------|-------------|
| | £ | £ |
| Teachers' expenses | 6,630 | 5,435 |
| Supplies, stationery and premises | 1,450 | 1,765 |
| | 8,080 | 7,200 |

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.