

Registered number
1040670

Greek Language Educational Establishment of Hertfordshire

Report and Accounts

For the period from 1 September 2021 to 31 August 2022

Greek Language Educational Establishment of Hertfordshire
Report and accounts
Contents

	Page
Annual Report	1 - 2
Accountants' report	3
Income and Expenditure	4
Balance sheet	5
Notes to the accounts	6

Greek Language Educational Establishment of Hertfordshire

ANNUAL REPORT FOR THE YEAR TO 31 AUGUST 2022

The Trustees and Governing Body present their report together with the financial statements of the charity for the year ended 31 August 2022.

The Members of the Governing Body during the year were:

Chair:	Marios Artemi
Vice Chair:	Helen Nicolaou
Secretary:	Andrew Panteli
Treasurer:	Maria McVey
Fundraising /Events Secretary:	Penny Papadopoulos

Governing Body members are elected on an annual basis with Officers being elected from the Members of the Governing Body. The Annual General Meeting is held in October.

The Greek Language Educational Establishment of Hertfordshire is a charity registered with the Charity Commission, Number 1040670. The Charity's address is:

Dame Alice Owen's School, Dugdale Hill Lane, Potters Bar, Herts, EN6 2DU

OBJECTS AND PRINCIPAL ACTIVITIES

The charity is established to enrich the children and young people in the county of Hertfordshire and neighbouring areas with their Greek heritage through the teachings of the Greek language, dance, song, performance, history, religion and culture in a happy learning environment; to take pride in the heritage of being Greek with a positive attitude towards the multi ethnic society of today.

RESULTS AND REVIEW

The attached financial statements show the current state of affairs of the charity's finances which the Governing Body considers to be satisfactory. Operating Funds are held in a current

account and Surplus funds are held in a deposit account. During 2021-2022 academic

year there were 83 pupils enrolled at the school (2021:75). Following the outbreak of the

Covid-19 pandemic the usual fundraising activity of the charity was limited.

The charity is given permission by Dame Alice Owen's School to use their premises for an annual rent and it is anticipated that such permission will continue in the foreseeable future.

Greek Language Educational Establishment of Hertfordshire

ANNUAL REPORT FOR THE YEAR TO 31 AUGUST 2022

Continued

The charity's bankers are:

HSBC
31 Chequer Street
St Albans
Hertfordshire AL1 3YN

Chartered Accountants and Tax Advisers, AGK Partners of 1 Kings Avenue, London, N21 3NA, provide pro-bono services to the charity.

Approved by the Governing Board on 15 October 2022 and signed on its behalf by:

Mr Marios Artemi
Chair

Mrs Maria McVey
Treasurer

Greek Language Educational Establishment of Hertfordshire

Accountants' Report

We report on the financial statements of the Greek Language Educational Establishment of Hertfordshire for the year ended 31st August 2022 which are set out on pages 4 to 6.

Respective responsibilities of Trustees and Examiners

As the Charity's Trustees you are responsible for the preparation of the financial statements; you consider that an audit is not required for this year under part 16 of the Companies Act 2006 and that an independent examination is required. It is our responsibility to examine the accounts under section 145 of the Charities Act 2011, and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records and comparison of the financial statements presented 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the financial statements.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare financial statements which are in accordance with the accounting records and to comply with the accounting requirements of the Charities Acthave not been met, or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

AGK Partners
Chartered Accountants and Tax Advisers

1 Kings Avenue
London
N21 3NA

15 October 2022

Greek Language Educational Establishment of Hertfordshire

STATEMENT OF FINANCIAL ACTIVITIES

For the period from 1 September 2021 to 31 August, 2022

	Notes	2022 £	2021 £
INCOMING RESOURCES			
Charitable activities			
Tuition and Membership fees		30,402	29,843
Other activities generating funds			
Fundraising events		4,785	0
Other fundraising income		6,373	5,724
Income from grants		0	6,450
Total Incoming resources		41,560	42,017
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising costs		7,620	0
Total cost of generating funds		7,620	0
Direct charitable expenditure			
Wages and salaries	3	26,015	11,243
Insurance		116	111
Printing, postage and stationery		801	129
Books		1,220	649
Sundries		35	613
Bad debts		2,547	3,858
Website host		93	0
Tuck shop and other expenses		0	0
Rent		13,000	2,768
Staff training and other staff costs		1,400	811
Other teacher costs		1,204	0
Total charitable expenditure		46,431	20,182
Total resources expended		54,051	20,182
		(12,491)	21,835
Net income/(loss) for the year			
Fund balance brought forward		83,311	61,476
Fund balance for the financial year		70,820	83,311

Greek Language Educational Establishment of Hertfordshire

Balance Sheet
as at 31 August 2022

	Notes	2022 £	2021 £
Fixed assets			
Equipment and costumes	1	<u>0</u> 0	<u>0</u> 0
Current assets			
Debtors	5	1,524	0
Cash at bank and in hand		<u>70,676</u> 72,200	<u>87,466</u> 87,466
Creditors: amounts falling due within one year	6	1,380	4,155
Net current assets		<u>70,820</u>	<u>83,311</u>
Total assets less current liabilities		<u>70,820</u>	<u>83,311</u>
Net assets	2	<u>70,820</u>	<u>83,311</u>
Funds			
Unrestricted income funds			
General purpose fund	2	<u>70,820</u>	<u>83,311</u>

Approved by the Governing Board on 15 October 2022 and signed on its behalf by:

Mr Marios Artemi
Chair

Mrs Maria McVey
Treasurer

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of recommended Practice FRS102 and the requirements of the Charities Act 2011.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. The assets have reached their estimated useful lives.

Plant and machinery 20% on reducing balance method

2 SUMMARY OF NET ASSETS BY FUND

	Unrestricted Funds General Purpose	
	2022 £	2021 £
Fixed Assets	0	0
Net Current Assets	70,820	83,311
	<u>70,820</u>	<u>83,311</u>

3 EMPLOYEES REMUNERATION

	2022 £	2021 £
Teaching staff salaries	25,647	11,243
Employer's national insurance	368	
	<u>26,015</u>	<u>11,243</u>

4 DEBTORS

	2022 £	2021 £
Tuition fees	<u>1524</u>	<u>0</u>

5 CREDITORS

	2022 £	2021 £
Other creditors (Fees received in advance)	<u>1,380</u>	<u>4,155</u>