

Registered number
1040670

Greek Language Educational Establishment of Hertfordshire

Report and Accounts

For the period from 1 September 2022 to 31 August 2023

Greek Language Educational Establishment of Hertfordshire
Report and accounts
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Greek Language Educational Establishment of Hertfordshire

ANNUAL REPORT FOR THE YEAR TO 31 AUGUST 2023

The Trustees and Governing Body present their report together with the financial statements of the charity for the year ended 31 August 2023.

The Members of the Governing Body during the year were:

Chair:	M McVey
Secretary & Events:	H Nicolaou
Treasurer:	P Papadopoulos
Members:	A Gregoriou
	I Stoli

Governing Body members are elected on an annual basis with Officers being elected from the Members of the Governing Body. The Annual General Meeting was held in November 2023.

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 2022-2023 academic year there were 129 pupils enrolled at the school (2022: 83).

Following the outbreak of the Covid-19 pandemic the fundraising activity of the charity increased slightly but not to the pre-Covid levels. A grant of £6,375 was received from the Cyprus Government as financial support to Greek Language schools of the diaspora, to alleviate the financial pressures resulting from the pandemic.

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 2023

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 11 November 2023 and signed on its behalf by:

Mrs Maria McVey
Chair

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 2023 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

11 November 2023

Greek Language Educational Establishment of Hertfordshire

STATEMENT OF FINANCIAL ACTIVITIES

For the period from 1 September 2022 to 31 August, 2023

	Notes	2023 £	2022 £
INCOMING RESOURCES			
Charitable activities			
Tuition and Membership fees		42,883	30,402
Other activities generating funds			
Fundraising events		6,798	4,785
Other fundraising income		5,044	6,373
Income from grants		6,375	0
Total Incoming resources		<u>61,100</u>	<u>41,560</u>
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising costs		6,406	7,620
Total cost of generating funds		<u>6,406</u>	<u>7,620</u>
Direct charitable expenditure			
Wages and salaries	3	30,388	26,015
Insurance		140	116
Printing, postage and stationery		434	801
Books and student awards		200	1,220
Sundries		346	35
Bad debts		691	2,547
Website host		118	93
Tuck shop and other expenses		0	0
Rent		12,000	13,000
Staff training and other staff costs		5,020	1,400
Other teacher costs		3,734	1,204
Total charitable expenditure		<u>53,071</u>	<u>46,431</u>
Total resources expended		<u>59,477</u>	<u>54,051</u>
Net income/(loss) for the year		1,623	(12,491)
Fund balance brought forward		<u>70,820</u>	<u>83,311</u>
Fund balance for the financial year		<u><u>72,443</u></u>	<u><u>70,820</u></u>

Greek Language Educational Establishment of Hertfordshire

Balance Sheet as at 31 August 2023

	Notes	2023 £	2022 £
Fixed assets			
Equipment and costumes	1	<u>0</u> 0	<u>0</u> 0
Current assets			
Debtors	5	7,322	1,524
Cash at bank and in hand		<u>70,201</u> 77,523	<u>70,676</u> 72,200
Creditors: amounts falling due within one year	6	5,080	1,380
Net current assets		<u>72,443</u>	<u>70,820</u>
Total assets less current liabilities		<u>72,443</u>	<u>70,820</u>
Net assets	2	<u>72,443</u>	<u>70,820</u>
Funds			
Unrestricted income funds			
General purpose fund	2	<u>72,443</u>	<u>70,820</u>

Approved by the Governing Board on 11 November 2023 and signed on its behalf by:

Mrs Maria McVey
Chair

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

	2023 £	2022 £
Fixed Assets	0	0
Net Current Assets	71,443	70,820
	<u>71,443</u>	<u>70,820</u>

3 EMPLOYEES REMUNERATION

	2023 £	2022 £
Teaching staff salaries	29,262	25,647
Employer's national insurance	1,126	368
	<u>30,388</u>	<u>26,015</u>

4 DEBTORS

	2023 £	2022 £
Tuition fees	<u>7,322</u>	<u>1,524</u>

5 CREDITORS

	2023 £	2022 £
Other creditors (Fees received in advance)	<u>5,080</u>	<u>1,380</u>