

The Alkionides Association

Accounts for the year ended 31 August 2010

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The Alkionides Association

Council and other information

Council

Georgia Polyviou, President
Ioli Advani, Vice President
Maria Nicholson, Secretary
Stella Panteli, Treasurer
Athina Vanezou
Miranta Tanou
Elpida Polydorou
Melina Shukuroglou
Skevi Mantegna
Monica Papanikolaou
Maria Hadjioannou
Eleni Pashiali
Anna Georgiou Stylianou
Maria Kyriakidou (appointed on 22 March 2010)
Michalis Hadjikyriakos, Honorary Member
Marina Leonida (resigned on 22 March 2010)

Auditors

PricewaterhouseCoopers Limited

Julia House
3 Themistocles Dervis Street
CY-1066 Nicosia
Cyprus

Bankers

Bank of Cyprus
Hellenic Bank

PricewaterhouseCoopers Limited
Julia House
3 Themistocles Dervis Street
CY-1066 Nicosia
P O Box 21612
CY-1591 Nicosia, Cyprus
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Independent Auditor's Report To the Council of The Alkionides Association

We have audited the accompanying statement of cash receipts and disbursements (the "statement") of The Alkionides Association (the "Association") for the year ended 31 August 2010. This statement is the responsibility of the Association's Council. Our responsibility is to express an opinion on the accompanying statement based on our audit.

We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the statement of cash receipts and disbursements is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounts. An audit also includes assessing the accounting principles used and significant estimates made by the Council Members, as well as evaluating the overall account presentation. We believe that our audit provides a reasonable basis for our opinion.

The Association's policy is to prepare the accompanying statement on the cash receipts and disbursements basis. On this basis revenue is recognised when received rather than when earned, and expenses are recognised when paid rather than when incurred.

In our opinion, the accompanying statement of cash receipts and disbursements gives a true and fair view of revenue collected and expenses paid by the Association during the year ended 31 August 2010 in accordance with the cash receipts and disbursements basis as described in Note 2.

PricewaterhouseCoopers Limited
Chartered Accountants

Nicosia
14 March 2011

(2)

Board Members: Phidias K Pliides (CEO), Dinos N Papadopoulos (Deputy CEO), Panikos N Tsiailis, Christakis Santis, Stepnos D Stephanides, George Foradaris, Costas M Nicolaidis, Angelos M Loizou, Vasilis Hadjivassiliou, Androulla S Pittas, Savvas C Michail, Costas L Mavrocordatos, Christos M Themistocleous, Panicos Kaouris, Nicos A Neophytou, George M Loizou, Pan telis G Evangelou, Liakos M Theodorou, Stelios Constantinou, Tassos Procopiou, Andreas T Constantinides, Theo Parperis, Constantinos Constantinou, Petros C Petrakis, Philippos C Soseilos, Evgenios C Evgeniou, Christos Tsolakis, Nicos A Theodoulou, Nikos T Nikolaidis, Cleo A Papadopoulou, Marios S Andreou, Nicos P Chimarides, Aram Tavitian, Constantinos Taliotis, Stavros A Kattamis, Yangos A Kaponides, Tasos N Nolas, Chrysilios K Pelekanos, Eftychios Eftychiou, George C Lambrou, Chris Odysseos, Constantinos L Kapsalis, Stelios A Violaris, Antonis Hadjiloucas, Petros N Maroudias, George C Kazamias, Loizos A Markides
Directors of Operations: Androulla Aristidou, Achilleas Chrysanthou, George Skapoullaros, Demetris V Psaltis, George A Ioannou, Michael Kirirotis, Marios G Melanides, Sophie A Solomonidou, Yiannis Televantides, Antonis C Christodoulides, Anna G Loizou, Stelios S Anastasiou, Christos S Charalambides, Ioanna I Stylianidou, Florentia Kyriakidou Teloni

The Alkionides Association

Statement of cash receipts and disbursements for the year ended 31 August 2010

	Note	Year ended 31 August 2010 €	Year ended 31 August 2009 €
Receipts			
Donations and contributions		138.158	95.573
Contributions from 20:20 scheme		1.318	1.990
Membership fees		1.650	1.035
Interest received		2.794	1.470
Activities income	3	180.580	178.498
Other income		507	-
		<u>325.007</u>	<u>278.566</u>
Disbursements			
Financial assistance and other activities	4	(233.692)	(296.834)
Administrative expenses	5	(1.396)	(464)
		<u>(235.088)</u>	<u>(297.298)</u>
Surplus/(deficit) of receipts over disbursements		<u>89.919</u>	<u>(18.732)</u>
Bank balances:			
Beginning of year		74.888	93.620
End of year	6	<u>164.807</u>	<u>74.888</u>

On 14 March 2011 the Council of The Alkionides Association authorised these accounts for issue.

Georgia Polyviou, President

Stella Panteli, Treasurer

The notes on pages 4 to 5 are an integral part of these accounts.

The Alkionides Association

Notes to the statement of cash receipts and disbursements

1 General information

The Alkionides Association (the "Association") is registered in Cyprus since 10 November 1998. The principal activity of the Association is the organisation of charitable activities.

2 Accounting policies

The principal accounting policies adopted in the preparation of these accounts are shown below:

Basis of preparation

The accounts of the Association are maintained using the cash basis of accounting and accordingly revenue is recognised when received rather than when earned, and expenses are recognised when paid rather than when incurred.

3 Activities income

	Year ended 31 August 2010 €	Year ended 31 August 2009 €
Christmas bazaar	28.343	25.457
Cinema event	6.415	5.030
Tea and Card Playing event	26.753	16.135
Alkionides Limassol contributions	17.445	15.310
Da-Capo event	14.193	10.080
Contributions from Funerals	31.293	21.465
Sponsored swimming events	2.785	3.443
Alkionides shop	-	1.153
Parking place	39.493	54.355
Alkionides Nest UK	8.050	-
Other bazaars and events	5.810	26.070
	180.580	178.498

4 Financial assistance and other activities

	Year ended 31 August 2010 €	Year ended 31 August 2009 €
Financial assistance for health purposes	88.670	102.164
Financial assistance for purchases of food and clothing	41.350	73.394
Financial assistance for educational purposes	38.180	55.930
Financial assistance for housing	15.851	26.693
Financial assistance for paying utility bills	8.309	7.689
Other financial assistance	37.326	27.107
Alkionides shop running expenses	1.185	1.461
Support to Paidiki Stegi	633	-
Events costs	2.188	2.396
	233.692	296.834

The Alkionides Association

5 Administrative expenses

	Year ended 31 August 2010 €	Year ended 31 August 2009 €
Bank interest and charges	522	400
Other administrative expenses	874	64
	<u>1.396</u>	<u>464</u>

6 Bank balances

	31 August 2010 €	31 August 2009 €
Deposit and current accounts with banks	64.807	34.888
Fixed deposit accounts with banks	100.000	40.000
	<u>164.807</u>	<u>74.888</u>

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