



Motion : Sale of a Property

To the Chairman of the AGM 2021

1 Background

The members of the Trustees have analysed the financial status of our NON – PROFIT organisation. The Financial forecast shows that the Organisation will have difficulties to repay the loans to Kent County Council.

The KCC Loans are

1. £75,000
2. £50,000

Both loans are due to be paid the 31/01/2023.

It means that we need to pay KCC £62,500 per year to clear the loans.

On top of that, we have pay £17,280 / year for the NatWest Loan.

Total Loan Costs : £79,780 **Just for the Loans.**

Our Total Income the latest years is :

2018 -	£91,894.00
2019 -	£91,458.88
2020 -	£78,084.06

2 My thoughts

Due to Covid-19 we will NOT be able to pay the running costs.
What are our options ?

- A Increase the income by “begging” money from our members. The regular Church prayers who already giving their donations.
- B Cut the Costs. NOT buy any materials – instruments – no investments.
“Begging” the prayers to buy necessary stuff.
- C Cut the Costs. NOT use electricity and heating.
“Begging” the prayers to bring hot water
“Force” the prayers to have extra coats in the cold days
- D Cut the Costs. Reduce the Priest’s wages on a hourly rate payment.
- E But that is NOT enough – The members need to put their hands deeply in their pockets, in the wallets and in the cards to balance the Finances of our Organisation.

3 My suggestion

- A Analyse the value of our properties
 1. 45 Grosvenor Place (Old Community Centre) – Discussion with Archdiocese
 2. 27 Rancorn Road (Old Vicarage) – Discussion with NatWest and KCC
 3. 39 Canterbury Road. (Walmer Castle) – Discussion with Mermikides Fund Group.

- B Decide which is the most appropriate (for the best interest of the Charity) property for sale.

- C Follow the Legal and Ethical Protocol / Policy
We have to REMEMBER - our Organisation is a NON-PROFIT Charity based on Greek Christian Orthodox Faith

- D Considering the organisation's purpose which is Religious, Educational, Cultural and Philanthropic basis, we have to deal the sell / lease of any property with respect, empathy for all the involved parts but for the best interest of our charity organisation.

4 Consequences

- A Income Loss, but Cost Decrease
- B Less Properties – Less responsibilities
- C Stronger Financial status – Zero debts

Dr K. Papadimos
Member of the Community