

St Lazarus Community of East London Trust
Unaudited Financial Statements
31 December 2024

KAY PETERS & CO

Chartered Certified Accountants
8 Domingo Street
Clerkenwell
London
EC1Y 0TA

St Lazarus Community of East London Trust

Financial Statements

Year ended 31 December 2024

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 14
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16

St Lazarus Community of East London Trust

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	St Lazarus Community of East London Trust
Charity registration number	1053102
Principal office	St. Lazarus and St. Andrews Church Rutland Road Forest Gate London E7 8PH

The trustees

His Eminence Archbishop Nikitas Lioulas
Mr Alecos Pelopidas
Mr Angelos Zacharia
Mr Panayiotis Adamou Phokou
Mr Alecos Lysandrou
Mr Panayiotis Kourtis

Independent examiner	David Kay Chartered Certified Accountants 8 Domingo Street Clerkenwell London EC1Y 0TA
-----------------------------	--

St Lazarus Community of East London Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

Legal and Administrative

The charity is controlled by a deed of trust which sets the basis on which trustees operate and control the trust. The trust is an unincorporated entity and governed by the trust deed.

Governance

The trust is controlled and operated in the interest of the local community by elected trustees. The trustees are appointed for a twelve month period after which they may be re-elected. The trustees meet on a quarterly basis to deliberate on the current issues and make appropriate and majority decisions concerning the charity's financial and social affairs.

Risk Management

The trustees have a duty to safeguard the charity's assets and to ensure that the charity has adequate funds to meet all its current and future commitments. The trustees ensure that the current procedures in place are able to meet the above duties and are reviewed regularly to ensure they remain effective and relevant.

Objectives and activities

General Objectives

The objects of the charity are to advance the Greek Orthodox faith, to advance public education, to relieve poverty, sickness and distress and to provide facilities in the interest of the social welfare for recreation and leisure time activities with the aim of improving the condition of life for the inhabitants of the London Borough of Newham and its environs.

Welcoming and Hospitality

The charity has actively encouraged and implemented a policy which welcomes everybody regardless of ethnicity and social background who wish to worship and actively participate in the charity's current and future activities.

Fund raising activities

A sponsored walk held annually where members of the congregation and other volunteers participate. An annual fete is held at the church premises where everybody is invited to participate. Members of the committee and those from St. Martha and Maria Charity Organisation prepare food and assorted sweets which is sold to guests. Supporters and other members of the public are invited to sponsor those participating. Other activities under consideration are sponsored five side football tournaments and annual day trips. The Committee is open and welcomes new ideas to improve and increase fund raising.

Improving communication

The charity is hoping to build a website which it hopes will improve communication between the charity and the public and to better promote the charity's objectives.

St Lazarus Community of East London Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

During the Current year the trustees worked to maintain the focus of the trust's activities as laid out in its objectives. These objectives are the provision of services for the local community, the understanding of Greek Orthodox faith, the teaching and promotion of Greek language, culture and ethos. It also provides support to members of the community in need through the work of the Ladies Auxiliary committee which provides meals to those in need and visits and comforts people in hospitals.

Financial review

Current Results

The results for the period are shown on pages 5 to 6 together with the attached notes on pages 7 to 11 in the accounts. The charity has register a net surplus of £43,466 of donations received over expenditure incurred which was offset against the charity's unrestricted reserves.

Financial instruments

The charity has a loan from the Saint Nicholas Educational Trust which it took out in April 2017 and is paying back in monthly installments.

The trustees' annual report was approved on 17 November 2025 and signed on behalf of the board of trustees by:

Mr Alecos Pelopidas
Trustee

Mr Angelos Zacharia
Trustee

St Lazarus Community of East London Trust

Independent Examiner's Report to the Trustees of St Lazarus Community of East London Trust

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of St Lazarus Community of East London Trust ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Kay
Chartered Certified Accountants
Independent Examiner

8 Domingo Street
Clerkenwell
London
EC1Y 0TA

17 November 2025

St Lazarus Community of East London Trust

Statement of Financial Activities

Year ended 31 December 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	139,041	139,041	91,640
Other trading activities	5	4,933	4,933	3,177
Investment income	6	758	758	607
Total income		<u>144,732</u>	<u>144,732</u>	<u>95,424</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	101,266	101,266	89,305
Total expenditure		<u>101,266</u>	<u>101,266</u>	<u>89,305</u>
Net income over expenditure for the year		<u>43,466</u>	<u>43,466</u>	<u>6,119</u>
Other recognised gains and losses				
Other gains/(losses) user defined 1		200	200	–
Net movement in funds		<u>43,666</u>	<u>43,666</u>	<u>6,119</u>
Reconciliation of funds				
Total funds brought forward		1,782,434	1,782,434	1,776,315
Total funds carried forward		<u>1,826,100</u>	<u>1,826,100</u>	<u>1,782,434</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

St Lazarus Community of East London Trust

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	1,601,513	1,563,747
Heritage assets	13	169,020	169,020
		<u>1,770,533</u>	<u>1,732,767</u>
Current assets			
Stocks	14	5,000	5,500
Cash at bank and in hand		83,466	73,267
		<u>88,466</u>	<u>78,767</u>
Creditors: amounts falling due within one year	15	6,999	3,200
Net current assets		<u>81,467</u>	<u>75,567</u>
Total assets less current liabilities		1,852,000	1,808,334
Creditors: amounts falling due after more than one year	16	25,900	25,900
Net assets		<u>1,826,100</u>	<u>1,782,434</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		161,600	161,600
Other unrestricted income funds		1,664,500	1,620,834
Total unrestricted funds		<u>1,826,100</u>	<u>1,782,434</u>
Total charity funds	17	<u>1,826,100</u>	<u>1,782,434</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 November 2025, and are signed on behalf of the board by:

Mr Alecos Pelopidas
Trustee

Mr Angelos Zacharia
Trustee

The notes on pages 7 to 14 form part of these financial statements.

St Lazarus Community of East London Trust

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is St. Lazarus and St Andrews Church, Rutland Road, Forest Gate, London, E7 8PH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Judgements

1. The carrying values of property, plant and equipment and intangible assets are assessed annually or more frequently if warranted by a change in circumstance. If it is determined that the carrying values of assets cannot be recovered, the ungovernable amounts are charged against current earnings.

Estimation Uncertainty

The useful life of key assets are estimated having regard to such factors as asset maintenance and usage. The useful lives of key assets are reviewed annually.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

St Lazarus Community of East London Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

St Lazarus Community of East London Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold	- Land £1,250,000 not depreciated, Building £300,000 is depreciated at 1%
Fixtures and fittings	- 5% reducing balance

Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance prevention and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the trustees' stewardship of the assets. The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

St Lazarus Community of East London Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

St Lazarus Community of East London Trust

Notes to the Financial Statements (continued)

Year ended 31 December 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Congregation contribution & donations	127,822	127,822	75,950	75,950
Legacies				
Legacies -St.Martha & Maria Charity Organisation	11,219	11,219	15,690	15,690
	<u>139,041</u>	<u>139,041</u>	<u>91,640</u>	<u>91,640</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Parking Income	<u>4,933</u>	<u>4,933</u>	<u>3,177</u>	<u>3,177</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>758</u>	<u>758</u>	<u>607</u>	<u>607</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies				
- Donations	<u>101,266</u>	<u>101,266</u>	<u>89,305</u>	<u>89,305</u>

8. Net income over expenditure for the year

Net income over expenditure for the year is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>4,234</u>	<u>4,256</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,800</u>	<u>1,260</u>

St Lazarus Community of East London Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>32,309</u>	<u>10,850</u>

The average head count of employees during the year was 1 (2023: 2).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration, expenses or other benefits from the charity were received by the trustees.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024	1,550,000	90,713	1,640,713
Additions	42,000	–	42,000
At 31 December 2024	<u>1,592,000</u>	<u>90,713</u>	<u>1,682,713</u>
Depreciation			
At 1 January 2024	11,821	65,145	76,966
Charge for the year	2,879	1,355	4,234
At 31 December 2024	<u>14,700</u>	<u>66,500</u>	<u>81,200</u>
Carrying amount			
At 31 December 2024	<u>1,577,300</u>	<u>24,213</u>	<u>1,601,513</u>
At 31 December 2023	<u>1,538,179</u>	<u>25,568</u>	<u>1,563,747</u>

13. Heritage assets

The heritage assets are the sculptures, icons and other religious ornaments made from precious metals that are utilised in the church. These items are acquired by the trustees and are looked after and maintained by a group of 8 volunteers.

St Lazarus Community of East London Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

13. Heritage assets *(continued)*

	Heritage asset 1 £
Cost or valuation	
At 1 January 2024 and 31 December 2024	169,020
Accumulated depreciation	
At 1 January 2024 and 31 December 2024	—
Carrying amount	
At 31 December 2024	169,020
At 31 December 2023	169,020

The statues, icons and ornaments have all been reported at cost.

14. Stocks

	2024 £	2023 £
Raw materials and consumables	5,000	5,500

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,800	3,200
Social security and other taxes	2,200	—
Shares classed as financial liabilities	2,999	—
	6,999	3,200

16. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loan- Saint Nicholas Educational Trust	25,900	25,900

St Lazarus Community of East London Trust

Notes to the Financial Statements (continued)

Year ended 31 December 2024

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
General funds	1,620,834	144,732	(101,266)	200	1,664,500
Revaluation reserve	161,600	—	—	—	161,600
	<u>1,782,434</u>	<u>144,732</u>	<u>(101,266)</u>	<u>200</u>	<u>1,826,100</u>

	At 1 January 2023 £	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General funds	1,614,715	95,424	(89,305)	—	1,620,834
Revaluation reserve	161,600	—	—	—	161,600
	<u>1,776,315</u>	<u>95,424</u>	<u>(89,305)</u>	<u>—</u>	<u>1,782,434</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,601,513	1,601,513
Heritage assets	169,020	169,020
Net assets	<u>1,770,533</u>	<u>1,770,533</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,563,747	1,563,747
Heritage assets	169,020	169,020
Net assets	<u>1,732,767</u>	<u>1,732,767</u>

19. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	<u>25,900</u>	<u>25,900</u>

The loan will be derecognised once it has been paid off in full.

The current carrying value of the loan to Saint Nicholas Educational Trust is £25,900.