

Charity registration number: 1186274

HOLY APOSTOLIC CATHOLIC ASSYRIAN CHURCH OF THE EAST
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Ward Divecha Ltd
29 Welbeck street
London
W1G 8DA

Holy Apostolic Catholic Assyrian Church of the East Contents

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**Holy Apostolic Catholic Assyrian Church of the East
Reference and Administrative Details
For The Year Ended 31 December 2024**

Trustees	Bishop Awraham Youkhanis - Chair Mr Younan David Michael - Trustee and secretary Mr Aoner Yonan - Trustee Mr Evan Bahram - Trustee (appointed 09/03/2024) Mr Lo'ay Nimroud Petros Odish - Trustee (appointed 09/03/2024)
Charity Number	1186274
Principal Address	St. Mary's Cathedral St. James Avenue London W13 9DL
Accountants	Ward Divecha Ltd Chartered accountants and statutory auditors 29 Welbeck Street London W1G 8DA

Holy Apostolic Catholic Assyrian Church of the East Trustees' Report For The Year Ended 31 December 2024

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

Objectives and Activities

Aims and Objectives

The objects of the CIO are, for the public benefit, to advance the Christian faith in the tradition of the Holy Apostolic Catholic Assyrian Church of the East in the United Kingdom, primarily but not exclusively through the provision of a place or places of worship, the administration of the sacraments, rites, and ceremonies of the Church according to its usage and forms.

Public Benefit

Following main activities undertaken to further the charity's purpose for the public benefit.

Worship and Spiritual Life

Regular Eucharistic Liturgies, prayer vigils, and pastoral care continued, offering spiritual support and community connection.

Impact:

- Strengthened faith
- Provided pastoral care
- Maintained visible Christian and Assyrian witness

Children, Youth, and Seniors

Various following programs for children, youth and senior were conducted:

- Vacation Bible School (VBS)
- Weekly Senior Lunches
- Youth Group (Fridays)
- Assyrian Language Classes (children on Saturdays, adults on Thursdays)

Impact:

- Strengthened intergenerational bonds
- Promoted faith, heritage, and social inclusion

Cultural and Community Events

Following cultural and community events were organised during the year.

- Annual Summer Festival
- Choir Gatherings
- Christmas Carols Event

Impact:

- Promoted cultural identity and outreach
- Enhanced community relationships

Charitable Outreach

- Annual Toy Drives with Great Ormond Street Hospital
- Support for local charities

Impact:

- Helped sick and vulnerable children
- Enhanced public image of the Church

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

Acquisition of St James's Church:

A new site was acquired and completed on 4 December 2024 for £3.225m. Mainly it is funded by parishioners, interest-free loans, and Charity Bank.

Impact:

- Larger facility for the growing community
- Preserved historic building
- Created a long-term base for worship and outreach

Holy Apostolic Catholic Assyrian Church of the East Trustees' Report (continued) For The Year Ended 31 December 2024

Financial Review

Financial Position

The Trustees have a reasonable expectation that the CIO has adequate resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The Trustees regularly review the level of reserves required to ensure they are sufficient to fulfil the CIO's continuing obligations.

During the financial year, the CIO completed the purchase of a new church property at St James's Church, St James' Avenue, London W13 9DL, valued at £3.225 million. The CIO also holds a freehold property in TW8 9QJ and retains ownership of its former church building at W7 3TU (pending sale). Taken together, the total asset value of the CIO therefore exceeds the £3.26 million threshold set by the Charity Commission.

In addition, gross income for the year exceeded £500,000, primarily due to increased fundraising activity to support the church purchase. As both the income and asset thresholds were exceeded, the Trustees were made aware of the requirement to conduct a full statutory audit. Accordingly, the Finance Department was instructed to engage an independent firm of auditors to carry out the audit of the financial statements for the year ended 31 December 2024, in accordance with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the Charities SORP (FRS 102).

Going Concern

The trustees have considered all relevant factors, on the charity's activities and have concluded there is no significant impact on the Organisation.

It is therefore considered that the going concern status remains intact and there are no material uncertainties about the charity's ability to continue.

Principal Funding Sources

The CIO's primary sources of funding in 2024 included:

- Donations from parishioners and the wider community
- Interest-free community loans from supporters
- A loan from Charity Bank, enabling the purchase of the new church property

Funds in surplus

The Board have reviewed the charity's financial position at year end and is satisfied the charity continues to be in good financial health.

During the year, income (Donations) was £580,019 (2023: £430,622).

Restricted funds:

Restricted funds as at 31 December 2024 are £Nil (2023: Nil)

Unrestricted funds:

Unrestricted funds as at 31 December 2004 are £1,408,636 (2023: £1,101,662)

Structure, Governance and Management

Governing Document

The CIO was formed through a constitution dated 21 October 2019 and commenced activity on 5 November 2019.

The CIO is governed by its constitution, which was approved by the Charity Commission and has not been amended. In setting objectives and planning activities, the Trustees have given due consideration to Charity Commission guidance on public benefit.

**Holy Apostolic Catholic Assyrian Church of the East
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Other Information

Regulations and Safeguarding

The charity has implemented comprehensive procedures to ensure compliance with all safeguarding and regulatory requirements. Processes in place include:

- DBS Checks: All Trustees and key volunteers checked; policy and safeguarding officer appointed.
- Insurance: Independently reviewed for compliance at the new property.
- Health & Safety: Updated policies applied during renovations.
- Fire Risk: Updated assessments and safety plans.
- Finance: Oversight maintained by Trustees through the finance department.

Post Balance Sheet Events

Subsequent to the year end, the sale of St Mary's Cathedral, Hanwell is well advanced, with a purchaser secured at an agreed price of £1.4 million.

Impact:

- Responsible stewardship through the release of capital tied up in property assets.
- Enables the charity to focus resources on the development and expansion of activities at the new site.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Younan David Michael

Trustee

31/10/2025

Independent Auditor's Report to the Members of Holy Apostolic Catholic Assyrian Church of the East

Opinion

We have audited the financial statements of Holy Apostolic Catholic Assyrian Church of the East (the "charity") for the year ended 31 December 2024 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 2—4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report (continued)
to the Members of
Holy Apostolic Catholic Assyrian Church of the East

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatements in respect of irregularities, including fraud and non-compliance and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks and irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use Of Our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Adil Divecha (Senior statutory auditor)
For and on behalf of Ward Divecha Ltd
Chartered accountants & statutory auditors
29 Welbeck Street
London
W1G 8DA

Dated: 31/10/2025

Holy Apostolic Catholic Assyrian Church of the East
Statement of Financial Activities
For The Year Ended 31 December 2024

		2024	2023
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	535,758	339,859
Charitable activities	4	9,841	73,636
Other trading activities	5	26,076	16,456
Investments	6	8,344	671
		<hr/> 580,019	<hr/> 430,622
EXPENDITURE ON:			
Raising funds	8	-	(72,241)
Charitable activities:	8		
General charity expenses		(211,258)	(145,509)
Governance costs		(44,373)	(43,787)
Donation to other charities		-	(6,482)
Other		(17,414)	(7,852)
		<hr/> (273,045)	<hr/> (275,871)
NET INCOME		306,974	154,751
NET MOVEMENT IN FUNDS		<hr/> 306,974	<hr/> 154,751
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,101,662	946,911
TOTAL FUNDS CARRIED FORWARD	19	<hr/> <hr/> 1,408,636	<hr/> <hr/> 1,101,662

The notes on pages 10 to 17 form part of these financial statements.

Holy Apostolic Catholic Assyrian Church of the East
Statement of Financial Position
As At 31 December 2024

		2024	2023
		Unrestricted funds	Total funds
	Notes	£	£
FIXED ASSETS			
Tangible Assets	13	4,065,185	865,527
		4,065,185	865,527
CURRENT ASSETS			
Debtors	14	24,924	26,437
Cash at bank and in hand		191,520	213,115
		216,444	239,552
Creditors: Amounts Falling Due Within One Year	15	(902,921)	(3,417)
NET CURRENT ASSETS (LIABILITIES)		(686,477)	236,135
TOTAL ASSETS LESS CURRENT LIABILITIES		3,378,708	1,101,662
Creditors: Amounts Falling Due After More Than One Year	16	(1,970,072)	-
NET ASSETS		1,408,636	1,101,662
FUNDS OF THE CHARITY			
Unrestricted Funds		1,408,636	1,101,662
TOTAL FUNDS	19	1,408,636	1,101,662

On behalf of the board



Mr Younan David Michael

Trustee

31/10/2025

The notes on pages 10 to 17 form part of these financial statements.

Holy Apostolic Catholic Assyrian Church of the East
Statement of Cash Flows
For The Year Ended 31 December 2024

		2024	2023
	Notes	£	£
Cash flows from operating activities			
Net cash generated from operations	1	346,914	172,163
Interest paid		(1,492)	(2)
Net cash generated from operating activities		<u>345,422</u>	<u>172,161</u>
Cash flows from investing activities			
Purchase of tangible assets		(3,240,081)	(15,548)
Interest received		8,344	671
Net cash used in investing activities		<u>(3,231,737)</u>	<u>(14,877)</u>
Cash flows from financing activities			
Proceeds from new bank borrowings		1,864,550	-
Proceeds from new other loans		1,000,170	-
Net cash generated from financing activities		<u>2,864,720</u>	<u>-</u>
(Decrease)/increase in cash and cash equivalents		<u>(21,595)</u>	<u>157,284</u>
Cash and cash equivalents at beginning of year	2	<u>213,115</u>	<u>55,828</u>
Cash and cash equivalents at end of year	2	<u><u>191,520</u></u>	<u><u>213,112</u></u>

Holy Apostolic Catholic Assyrian Church of the East
Notes to the Statement of Cash Flows
For The Year Ended 31 December 2024

1. Reconciliation of income to cash generated from operations

	2024	2023
	£	£
Net income	306,974	154,751
<i>Adjustments for:</i>		
Interest expense	1,492	2
Interest income	(8,344)	(671)
Depreciation of tangible assets	40,423	43,787
<i>Movements in working capital:</i>		
Decrease/(increase) in trade and other debtors	1,513	(26,437)
Increase in trade and other creditors	4,856	731
Net cash generated from operations	<u>346,914</u>	<u>172,163</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2024	2023
	£	£
Cash at bank and in hand	<u>191,520</u>	<u>213,115</u>

3. Analysis of changes in net funds/(debt)

	As at 1 January 2024	Cash flows	As at 31 December 2024
	£	£	£
Cash at bank and in hand	213,115	(21,595)	191,520
Debts falling due within one year	-	(894,648)	(894,648)
Debts falling due after more than one year	-	(1,970,072)	(1,970,072)
	<u>213,115</u>	<u>(2,886,315)</u>	<u>(2,673,200)</u>

Holy Apostolic Catholic Assyrian Church of the East

Notes to the Financial Statements

For The Year Ended 31 December 2024

1. General Information

Holy Apostolic Catholic Assyrian Church of the East is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1186274. The principal address is St. Mary's Cathedral, St. James Avenue, London, W13 9DL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: 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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the statement of Financial Activities when receivable.

2.3. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation charged
Plant & Machinery	4 years straight line
Motor Vehicles	4 years straight line
Fixtures & Fittings	6 years straight line

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts:		
Building funds	199,082	-
Donations from individuals	204,556	180,730
Offerings	57,281	57,707
Contributions	21,412	47,046
Event committee	13,440	-
Diocesan contribution	12,345	16,715
Other:		
Calendars	812	733
		...CONTINUED

Holy Apostolic Catholic Assyrian Church of the East
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

Candles	243	1,319
Hospitality committee	25,958	34,962
Book shop	629	647
	<u>535,758</u>	<u>339,859</u>

4. Income from Charitable Activities

	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Greece appeal collection	2,405	-
Youth programs	2,556	-
Edessa language class	-	3,118
Jerusalem trip	-	59,031
Excursion	-	7,475
Senior lunch	4,880	4,012
	<u>9,841</u>	<u>73,636</u>

5. Income from Other Trading Activities

	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Income from other trading activities	9,787	1,451
Food festivals	13,047	13,890
Raffle ticket sales	-	1,115
Courtyard hire	3,242	-
	<u>26,076</u>	<u>16,456</u>

6. Investment Income

	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	8,344	671

7. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets - owned	<u>40,423</u>	<u>43,787</u>

Holy Apostolic Catholic Assyrian Church of the East
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

8. Analysis of Expenditure

	2024		
	Activities undertaken directly	Support costs (see note 9)	Total
	£	£	£
General charity expenses	32,209	179,049	211,258
Governance costs	-	44,373	44,373
	<u>32,209</u>	<u>223,422</u>	<u>255,631</u>

	2023			
	Activities undertaken directly	Grant funding of activities	Support costs (see note 9)	Total
	£	£	£	£
Raising funds	72,241	-	-	72,241
General charity expenses	6,510	-	138,999	145,509
Governance costs	-	-	43,787	43,787
Donation to other charities	-	6,482	-	6,482
	<u>78,751</u>	<u>6,482</u>	<u>182,786</u>	<u>268,019</u>

9. Support Costs

	2024		
	General charity expenses	Governance costs	Total
	£	£	£
Employee costs:			
Wages and salaries	80,593	-	80,593
Employers NI	894	-	894
Employers pensions - defined contributions scheme	1,950	-	1,950
Clergy travel and accommodation	2,786	-	2,786
Transportation expenses	3,165	-	3,165
Premises expenses:			
Light and heat	8,383	-	8,383
Water rates	6,339	-	6,339
Cleaning & waste disposal	4,255	-	4,255
General administration:			
Hire and leasing of plant, equipment and vehicles	2,271	-	2,271
Computer IT consumables and alarm	3,694	-	3,694
Repairs, renewals and maintenance	72	-	72
Insurance	7,510	-	7,510
Printing, postage and stationery	1,631	-	1,631
Telecommunications and data costs	631	-	631
TV license	170	-	170
Legal and professional fees	42,773	-	42,773
Bishopric expenses	5,322	-	5,322
Merchant fees	2,965	-	2,965
Sundry expenses	325	-	325
Storage rent	1,100	-	1,100

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Holy Apostolic Catholic Assyrian Church of the East
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

Calendar expenses	2,220	-	2,220
Depreciation:			
Depreciation of plant and machinery	-	1,510	1,510
Depreciation of fixtures and fittings	-	38,913	38,913
Governance cost:			
Audit fees	-	2,400	2,400
Accountancy fees	-	1,550	1,550
	179,049	44,373	223,422

	2023		
	General charity expenses	Governance costs	Total
	£	£	£
Employee costs:			
Wages and salaries	74,800	-	74,800
Employers NI	1,206	-	1,206
Employers pensions - defined contributions scheme	2,100	-	2,100
Clergy travel and accommodation	8,946	-	8,946
Premises expenses:			
Light and heat	10,163	-	10,163
Water rates	1,295	-	1,295
Cleaning & waste disposal	1,104	-	1,104
General administration:			
Hire and leasing of plant, equipment and vehicles	718	-	718
Computer IT consumables and alarm	3,851	-	3,851
Repairs, renewals and maintenance	7,268	-	7,268
Insurance	5,874	-	5,874
Printing, postage and stationery	692	-	692
Ladies committee expenses	2,938	-	2,938
Telecommunications and data costs	888	-	888
TV license	159	-	159
Bishopric expenses	11,173	-	11,173
Merchant fees	2,265	-	2,265
Sundry expenses	3,559	-	3,559
Depreciation:			
Depreciation of plant and machinery	-	1,510	1,510
Depreciation of motor vehicles	-	3,494	3,494
Depreciation of fixtures and fittings	-	38,783	38,783
	138,999	43,787	182,786

10. Auditor's Remuneration

Remuneration received by the charity's auditors and their associates during the year was as follows:

Holy Apostolic Catholic Assyrian Church of the East
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

11. Staff Costs

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	80,593	74,800
Social security costs	894	1,206
Other pension costs	1,950	2,100
	<u>83,437</u>	<u>78,106</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

12. Average Number of Employees

Average number of employees during the year was: 3 (2023: 3)

13. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2024	721,608	5,825	10,481	218,576	956,490
Additions	3,225,000	216	-	14,865	3,240,081
As at 31 December 2024	<u>3,946,608</u>	<u>6,041</u>	<u>10,481</u>	<u>233,441</u>	<u>4,196,571</u>
Depreciation					
As at 1 January 2024	-	3,095	10,481	77,387	90,963
Provided during the period	-	1,510	-	38,913	40,423
As at 31 December 2024	<u>-</u>	<u>4,605</u>	<u>10,481</u>	<u>116,300</u>	<u>131,386</u>
Net Book Value					
As at 31 December 2024	<u>3,946,608</u>	<u>1,436</u>	<u>-</u>	<u>117,141</u>	<u>4,065,185</u>
As at 1 January 2024	<u>721,608</u>	<u>2,730</u>	<u>-</u>	<u>141,189</u>	<u>865,527</u>

14. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	<u>24,924</u>	<u>26,437</u>

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15. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Bank loans and overdrafts	894,648	-
Other creditors	3,217	2,455
Taxation and social security	1,023	962
Accruals and deferred income	4,033	-
	<u>902,921</u>	<u>3,417</u>

Bank loans are secured against the property held by the charity.

16. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	969,902	-
Other loans	1,000,170	-
	<u>1,970,072</u>	<u>-</u>

Bank loans are secured against the property held by the charity.

17. Loans

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>894,648</u>	<u>-</u>
	2024	2023
	£	£
Amounts falling due between one and five years:		
Bank loans	969,902	-
Other loans	1,000,170	-
	<u>1,970,072</u>	<u>-</u>

18. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £1,950 (2023: £2,100).

At the statement of financial position date contributions of £NIL were due to the fund and are included in creditors.

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19. Movement in Funds

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,101,662	544,102	(271,624)	1,374,140
Charitable activities	-	9,841	-	9,841
Income from other trading activities	-	26,076	(1,421)	24,655
Total unrestricted funds	1,101,662	580,019	(273,045)	1,408,636
Total funds	1,101,662	580,019	(273,045)	1,408,636

	As at 1 January 2023	Income	Expenditure	As at 31 December 2023
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	946,911	340,530	(275,871)	1,011,570
Charitable activities	-	73,636	-	73,636
Income from other trading activities	-	16,456	-	16,456
Total unrestricted funds	946,911	430,622	(275,871)	1,101,662
Total funds	946,911	430,622	(275,871)	1,101,662

20. Related Party Disclosures

A reimbursement was made to Bishop A Youkhanis of £Nil (2023: £575.64) in relation to church related travel.