

Charity registration number: 282448

Patriarchal Stavropegic Monastery of Saint John the Baptist

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Just Audit & Assurance Ltd
37 Market Square
Witney
OX28 6RE

Patriarchal Stavropegic Monastery of Saint John the Baptist

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Patriarchal Stavropegic Monastery of Saint John the Baptist

Reference and Administrative Details

Trustees	The Very Reverend Archimandrite Peter Thomas Carter Nicholas Meade Daniel McCarthy
Charity Registration Number	282448
Principal Office	The Old Rectory Tolleshunt Knights Essex CM9 8EZ
Auditor	Just Audit & Assurance Ltd 37 Market Square Witney OX28 6RE
Accountants	ReesRussell LLP Accountant 37 Market Square Witney OX28 6RE
Bankers	Barclays Bank Plc Leicester LE87 2BB Lloyds TSB Bank Plc Market Square Aylesbury BX1 1LT
Financial Adviser	Fairstone Financial Management Limited Chiltern Court Back Street Wendover HP22 6EP
Solicitors	Bawtree & Sons 65 Newland Street Witham CM8 1AB

Patriarchal Stavropegic Monastery of Saint John the Baptist

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The charity was created to provide a monastery and thereby promote the Christian Orthodox faith. It currently numbers 19 monks, 31 nuns and 2 postulants (as at 31/12/2023: 19, 31 and 1 respectively) and accepts candidates of all nationalities. The monastery is open to the public who are welcomed to its daily services and other activities, or use its facilities for counselling and spiritual and mental regeneration. The large number of such visitors required the acquisition and conversion of additional premises for their use.

It has a bookshop for the sale of books and other articles relevant to Orthodox Christianity.

Membership of the Monastery requires taking a vow of poverty, and to enable members to fulfil their lifelong commitment to full time work, gratis, in its service, the Monastery provides for the basic needs both of active members and of those in retirement by reason of age or infirmity.

While the number of its membership is welcome, the quality of membership is not an objective capable of quantifying (as expected by the Statement of Recommended Practice). The Trustees' plans are to continue to expand the Monastery, but the number (and capabilities) of candidates is beyond the Trustees' ability to influence except insofar as the Monastery displays, by precept and example, the benefits it can offer.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Trustees' Report (continued)

Significant activities

The Community is continuing its vital pastoral activities, including daily Services, weekly Zoom meetings for adults, weekly talks for adults, a children's clubhouse, and our ongoing hospitality efforts. In 2024, like in the previous year, there has been a significant increase in the number of pilgrims. Christians from various denominations, as well as individuals seeking peace, have found refuge in their guest houses and participated in the services.

Additionally, local groups such as U3A, historical societies, visitors from local resort places, and Christian organisations regularly visit to enjoy the artwork and the tranquillity of our gardens.

An Open Day has been held annually at the request of the local community for the past 36 years. In 2024, the charity welcomed a record number of visitors, including many from across the wider counties.

Members of the Community actively support young people by participating in youth meetings, Christian youth camps, and conferences. Through these activities, they offer Christian guidance and encouragement to help young people navigate the challenges of modern life in a faith-based context.

In addition, members take part in clergy conferences aimed at strengthening biblical understanding and addressing contemporary issues faced by church leaders.

This increased influx of pilgrims has positively impacted donations and bookshop revenue. A substantial portion of these funds has been reinvested into the hospitality services, the maintenance of the facilities, and most notably, the construction of a new Round Chapel dedicated to the Father Founder of the Community, which is nearing completion.

Furthermore, these resources have enabled the continued advancement of the Community's publishing ministry, facilitating the production and distribution of Christian literature in print, e-book, and audio formats for the spiritual benefit of readers.

Public benefit

The monastery is open to the public who are welcomed to its daily services and other activities, or use its facilities for counselling, spiritual and mental advice, offered freely by members throughout the year. Several of its members offering counselling were professionally qualified before entering monasticism and so can provide assistance in a way rarely available in the public field.

The monastery also offers to the public accommodation and meals without obligation, even to attend its chapel or church services, to anyone wanting respite from the pressures of the outside world.

The significant and increasing number of visitors has created the need for additional accommodation and, in due course, a larger chapel within the Monastery grounds. The new Chapel, dedicated to the Father Founder, stands as a testament to the Monastery's enduring spiritual heritage and its commitment to nurturing prayer, reflection, and fellowship among all who visit.

Visitors from a wide range of backgrounds find solace within the Monastery's peaceful surroundings. They are able to reflect on the beauty of Christian art displayed throughout its buildings - particularly within the chapels and refectories - and to draw peace and inspiration from the rich orthodox tradition and the ecclesiastical music expressed in a variety of styles.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Trustees' Report (continued)

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The monastery was established on 25th February 1965 by the Patriarch of Constantinople and its Founder and first Superior was The Very Reverend Archimandrite Sophrony. It was established as an English charity by a conveyance to trustees dated 1st August 1967 and a Confirmatory Deed Dealing with Charitable Status dated 18th March 1981 and registered at the Charity Commission as the Community of Saint John the Baptist under registration number 282448.

Recruitment and appointment of trustees

The power of appointing additional Trustees is vested in the Trustees.

Arrangements for setting key management personnel remuneration

The V. Rev. Archim. Peter is a member of the Monastery and as such, his living and other expenses throughout the year were borne by the Charity. No Trustee received any remuneration or reimbursement of expenses during the current or previous year.

With the consent of the Charity Commission, the Monastery has paid a premium for Trustees' insurance. The charge in these accounts is £2,395 (2023 £2,259) including Insurance Premium Tax.

Organisational structure

The day-to-day activities are in the hands of the Superior of the Monastery, a permanent appointment made by common consent and election of its members. The Monastery is directly responsible to the Patriarch of Constantinople.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Trustees' Report (continued)

Major risks and management of those risks

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Financial instruments

Objectives and policies

Investment policy and reserves

As the members of the Monastery can expect it to support them for the whole of their lives, the potential long-term revenue expenditure is substantial. There can be no guarantee that the current level of donations will continue indefinitely. Therefore, the Trustees' policy is to invest on a long term basis and fund even capital expenditure out of surplus investment income. If, as is hoped, the Monastery expands and/or attracts more visitors even more capital expenditure will be required, which will also have to be funded from its investments.


The large number of visitors the Monastery receives already stretch its facilities and a larger chapel and additional residential accommodation are already seen to be required. With this in mind, the Trustees' objectives are to maximise total funds on a long-term basis with a wide range of investments of moderate risk (with an appropriate proportion in Government Stock) leaving social, environmental and ethical considerations to the managers of the funds in which they invest.


Investment Powers

Investment decisions were taken in accordance with the provisions of the Trustee Act 2011.

The annual report was approved by the trustees on **18.10.25** and signed on its behalf by:


.....
The Very Reverend Archimandrite Peter
Trustee


.....
Nicholas Meade
Trustee


.....
Thomas Carter
Trustee


.....
Dahiel McCarthy
Trustee

Patriarchal Stavropegic Monastery of Saint John the Baptist

Statement of Trustees' Responsibilities

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

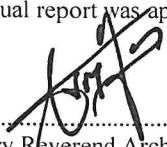
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.


18.10.25

The annual report was approved by the trustees on and signed on its behalf by:


.....
The Very Reverend Archimandrite Peter
Trustee


.....
Nicholas Meade
Trustee


.....
Thomas Carter
Trustee


.....
Daniel McCarthy
Trustee

Patriarchal Stavropegic Monastery of Saint John the Baptist

Independent Auditor's Report to the Members of Patriarchal Stavropegic Monastery of Saint John the Baptist

Opinion

We have audited the financial statements of Patriarchal Stavropegic Monastery of Saint John the Baptist (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

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, including its income and expenditure, 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 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 twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Independent Auditor's Report to the Members of Patriarchal Stavropegic Monastery of Saint John the Baptist (continued)

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), 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.

Auditor Responsibilities for the audit of the financial statements

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:

Patriarchal Stavropegic Monastery of Saint John the Baptist

Independent Auditor's Report to the Members of Patriarchal Stavropegic Monastery of Saint John the Baptist (continued)

Our assessment focused on key laws and regulations the Charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.


We are not responsible for preventing irregularities. Our approach to detect irregularities included, but was not limited to, the following:

- obtaining an understanding of the entity's policies and procedures and how the entity has complied with these, through discussions and sample testing of controls;
- obtaining an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;
- an understanding of the entity's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit work over the risk of management override of controls including evaluating the business rationale of significant transactions outside the normal course of business and reviewing estimates for bias.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Jonathan Russell (Senior Statutory Auditor)
For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor

37 Market Square
Witney
OX28 6RE

Date: 31 October 2025

Just Audit & Assurance Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted 2024 £	Restricted £	Total 2024 £	Unrestricted 2023 £
Income and Endowments from:					
Donations and legacies	2	1,022,831	-	1,022,831	869,366
Charitable activities	3	437,650	-	437,650	381,851
Investment income	4	204,320	-	204,320	171,233
Total Income		<u>1,664,801</u>	<u>-</u>	<u>1,664,801</u>	<u>1,422,450</u>
Expenditure on:					
Raising funds	5	(140,712)	-	(140,712)	(68,074)
Charitable activities	6	(806,554)	-	(806,554)	(726,543)
Governance costs	7	(5,160)	-	(5,160)	(4,560)
Total Expenditure		<u>(952,426)</u>	<u>-</u>	<u>(952,426)</u>	<u>(799,177)</u>
Gains/losses on investment assets		<u>1,813,312</u>	<u>-</u>	<u>1,813,312</u>	<u>1,548,575</u>
Net movement in funds		2,525,687	-	2,525,687	2,171,848
Reconciliation of funds					
Total funds brought forward		<u>26,897,162</u>	<u>10,580</u>	<u>26,907,742</u>	<u>24,735,894</u>
Total funds carried forward	16	<u>29,422,849</u>	<u>10,580</u>	<u>29,433,429</u>	<u>26,907,742</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The notes on pages 13 to 23 form an integral part of these financial statements.

Patriarchal Stavropegic Monastery of Saint John the Baptist

(Registration number: 282448)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	6,919,230	5,579,130
Investments	11	<u>21,102,995</u>	<u>20,235,980</u>
		<u>28,022,225</u>	<u>25,815,110</u>
Current assets			
Stocks	12	303,092	250,404
Debtors	13	265,821	29,456
Cash at bank and in hand		<u>1,004,751</u>	<u>995,226</u>
		1,573,664	1,275,086
Creditors: Amounts falling due within one year	14	<u>(162,460)</u>	<u>(182,454)</u>
Net current assets		<u>1,411,204</u>	<u>1,092,632</u>
Net assets		<u>29,433,429</u>	<u>26,907,742</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		10,580	10,580
Unrestricted income funds			
Unrestricted funds		<u>29,422,849</u>	<u>26,897,162</u>
Total funds	16	<u>29,433,429</u>	<u>26,907,742</u>

18.10.25

The annual report was approved by the trustees on and signed on its behalf by:

.....
The Very Reverend Archimandrite Peter
Trustee

.....
Nicholas Meade
Trustee

.....
Thomas Carter
Trustee

.....
Daniel McCarthy
Trustee

Patriarchal Stavropegic Monastery of Saint John the Baptist

Cash Flow Statement for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		2,525,687	2,171,848
Adjustments to cash flows from non-cash items			
Depreciation	10	8,627	11,502
Investment income	4	(204,320)	(171,233)
Revaluation of investments		<u>(1,813,312)</u>	<u>(1,548,575)</u>
		516,682	463,542
Working capital adjustments			
Increase in stocks	12	(52,688)	(46,117)
(Increase)/decrease in debtors	13	(236,365)	25,248
(Decrease)/increase in creditors	14	<u>(19,994)</u>	<u>93,443</u>
Net cash flows from operating activities		<u>207,635</u>	<u>536,116</u>
Cash flows from investing activities			
Interest receivable and similar income	4	204,320	171,233
Purchase of tangible fixed assets	10	(1,348,727)	(1,509,020)
Sale of tangible fixed assets		-	500
Sale of investments		<u>946,297</u>	<u>903,615</u>
Net cash flows from investing activities		<u>(198,110)</u>	<u>(433,672)</u>
Net increase in cash and cash equivalents		9,525	102,444
Cash and cash equivalents at 1 January		<u>995,226</u>	<u>892,782</u>
Cash and cash equivalents at 31 December		<u><u>1,004,751</u></u>	<u><u>995,226</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Patriarchal Stavropegic Monastery of Saint John the Baptist meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are credited when received. Legacies are credited when there is certainty of receipt and the amount can be measured with reasonable certainty.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Bookshop

The Statement of Recommended Practice requires the shop sales and expenses to be shown gross in the accounts, as separate income and expenditure, not set against each other. The latter comprises only the net cost of goods sold, without any apportionment of overhead expenses, which have been ignored. The net profit on sales, on this basis, was £287,400 (2023 £192,334).

The bookshop only sells items directly connected with the charity's primary purpose, mainly books and icons.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. Irrecoverable VAT is included with the item of expense to which it relates.

Education Costs

As well as the direct costs of studies by members of the Monastery, there is considerable expenditure on the provision of books for Children and other, which is therefore not considered to be part of the shop expenses.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Its trading activity is restricted to books and other items relating directly to Orthodox Christianity and all its income is therefore exempt from taxation under Part 10, Income Tax Act 2007.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Motor vehicles

Furniture, furnishings and equipment

Freehold land and buildings

Depreciation method and rate

25% reducing balance

Written off as incurred

Where used for the Charity's own purpose are not depreciated but are shown at cost, or estimated value at the time of receipt in the case of gifts.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Bookshop Stock

Stock is valued at the lower of cost and realisable value, after due regard for excessive holdings which are not expected to be sold in the foreseeable future.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations and legacies

	Unrestricted	
	Total	Total
	2024	2023
	£	£
Voluntary income		
Donations and legacies	708,443	826,616
Legacies	274,817	-
Gift aid reclaimed	22,935	22,807
Pensions	15,000	15,160
Royalties	1,636	4,783
	<u>1,022,831</u>	<u>869,366</u>

3 Income from charitable activities

	Unrestricted	
	Total	Total
	2024	2023
	£	£
Bookshop	<u>437,650</u>	<u>381,851</u>

4 Investment income

	Unrestricted	
	Total	Total
	2024	2023
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	9,904	6,488
Other investment income	<u>194,416</u>	<u>164,745</u>
	<u>204,320</u>	<u>171,233</u>

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Expenditure on raising funds

Investment management costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other investment management costs; Administration of the investments	140,712	140,712	68,074
	<u>140,712</u>	<u>140,712</u>	<u>68,074</u>
			Total costs £

6 Expenditure on charitable activities

	Unrestricted General £	Total 2024 £	Total 2023 £
Bookshop	150,250	150,250	189,517
Activities undertaken directly	656,304	656,304	537,026
	<u>806,554</u>	<u>806,554</u>	<u>726,543</u>
			Total expenditure £

7 Analysis of governance and support costs

Governance costs

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	5,160	5,160	4,560
	<u>5,160</u>	<u>5,160</u>	<u>4,560</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

The Very Reverend Archimandrite Peter

The Very Reverend Archimandrite Peter is a member of the Monastery, and as such, his living and other expenses throughout the year were borne by the Charity

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Properties under construction £	Furniture and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2024	3,593,117	1,951,507	6,708	73,063	5,624,395
Additions	<u>-</u>	<u>1,348,727</u>	<u>-</u>	<u>-</u>	<u>1,348,727</u>
At 31 December 2024	<u>3,593,117</u>	<u>3,300,234</u>	<u>6,708</u>	<u>73,063</u>	<u>6,973,122</u>
Depreciation					
At 1 January 2024	-	-	1,677	43,588	45,265
Charge for the year	<u>-</u>	<u>-</u>	<u>1,258</u>	<u>7,369</u>	<u>8,627</u>
At 31 December 2024	<u>-</u>	<u>-</u>	<u>2,935</u>	<u>50,957</u>	<u>53,892</u>
Net book value					
At 31 December 2024	<u>3,593,117</u>	<u>3,300,234</u>	<u>3,773</u>	<u>22,106</u>	<u>6,919,230</u>
At 31 December 2023	<u>3,593,117</u>	<u>1,951,507</u>	<u>5,031</u>	<u>29,475</u>	<u>5,579,130</u>

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

The Church of All Saints, Tolleshunt Knights, Essex was sold to the Monastery for £1.00 by the Church Commissioners on the 31st December 1970. Being of an historic nature, conventional valuation techniques cannot be applied and no value is therefore included in the accounts. Other properties are not depreciated on the ground that it would be immaterial, having regard to the long remaining economic life of the buildings.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

11 Fixed asset investments

Other investments

	Listed investments £
Cost or Valuation	
At 1 January 2024	20,235,980
Revaluation	1,813,311
Disposals	<u>(946,296)</u>
At 31 December 2024	<u>21,102,995</u>
Net book value	
At 31 December 2024	<u>21,102,995</u>
At 31 December 2023	<u>20,235,980</u>

	2024 £	2023 £
Material investments included therein were as follows:		
Dimensional International Core Equity Fund (Acc)	2,449,096	2,326,824
MI Select Managers North American Equity Fund Inst (Inc)	1,454,164	776,765
MI Select Managers UK Equity Fund Inst (Inc)	676,258	651,682
MI Select Managers Bond Fund Inst (Inc)	447,519	441,380
Vanguard US Equity Index (Inc)		440,775
Wellington Global Impact N GBP (Acc) IRE	429,600	
Janus Henderson Global Sustainable Equity I (Acc)	425,198	316,448
Ninety One Global Sustainable Equity I (Acc)	422,999	
Pictet Global Environmental Opportunities I dy GBP (Inc) LUX	421,354	
Vanguard FTSE UK All Share Index Unit Trust (Inc)	353,232	
JPM US Research Enhanced Index Equity Active UCITS ETF(JURE)	345,403	
Dimensional Global Core Fixed Income GBP (Acc)		339,179
Dimensional Glb Sh Term Investment Grade Fixed Inc GBP (Acc)		311,196
Dimensional Emerging Markets Core Equity (Acc)		291,127
Schroder ISF Global Energy Transition GBP C (Acc) LUX		289,622

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Stock

	2024	2023
	£	£
Stocks	303,092	250,404

13 Debtors

	2024	2023
	£	£
Trade debtors	70	3,968
Prepayments	-	934
Other debtors	265,751	24,554
	<u>265,821</u>	<u>29,456</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	142,947	158,369
VAT	6,748	5,474
Other creditors	2,175	8,621
Accruals	10,590	9,990
	<u>162,460</u>	<u>182,454</u>

15 Future expenditure

At 31 December 2024 the Trustees have authorised a further sum of £250,000 for completion of development work concerning the Round Chapel of which approximately £3,055,464 has been applied to date.

The Trustees have also authorised £1.2m plus VAT towards ongoing development of the Church Hall and £1.6m plus VAT towards continued construction of office and workshop facilities at Hyland No1

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted					
General	26,897,162	1,664,801	(952,426)	1,813,312	29,422,849
Restricted	<u>10,580</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,580</u>
Total funds	<u>26,907,742</u>	<u>1,664,801</u>	<u>(952,426)</u>	<u>1,813,312</u>	<u>29,433,429</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted					
General	24,735,894	1,410,241	(797,048)	1,548,075	26,897,162
Restricted	<u>-</u>	<u>(12,209)</u>	<u>1,629</u>	<u>-</u>	<u>(10,580)</u>
Total funds	<u>24,735,894</u>	<u>1,422,450</u>	<u>(798,677)</u>	<u>1,548,075</u>	<u>26,907,742</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted £
Tangible fixed assets	6,919,230	-
Fixed asset investments	21,102,995	-
Current assets	1,563,084	10,580
Current liabilities	<u>(162,460)</u>	<u>-</u>
Total net assets	<u>29,422,849</u>	<u>10,580</u>

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Restricted funds £	Unrestricted funds 2023 £
Tangible fixed assets	-	5,579,130
Fixed asset investments	-	20,235,980
Current assets	10,580	1,275,086
Current liabilities	-	(182,454)
Total net assets	<u>10,580</u>	<u>26,907,742</u>

18 Related party transactions

There were no related party transactions in the year.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	1,022,831	869,366
Charitable activities (analysed below)	437,650	381,851
Investment income (analysed below)	<u>204,320</u>	<u>171,233</u>
Total income	<u>1,664,801</u>	<u>1,422,450</u>
Expenditure on:		
Raising funds (analysed below)	(140,712)	(68,074)
Charitable activities (analysed below)	(806,554)	(726,543)
Governance costs	<u>(5,160)</u>	<u>(4,560)</u>
Total expenditure	<u>(952,426)</u>	<u>(799,177)</u>
Gains/losses on investment assets (analysed below)	<u>1,813,312</u>	<u>1,548,575</u>
Net income	<u>2,525,687</u>	<u>2,171,848</u>
Net movement in funds	2,525,687	2,171,848
Reconciliation of funds		
Total funds brought forward	<u>26,907,742</u>	<u>24,735,894</u>
Total funds carried forward	<u><u>29,433,429</u></u>	<u><u>26,907,742</u></u>

Patriarchal Stavropegic Monastery of Saint John the Baptist

**Detailed Statement of Financial Activities for the Year Ended 31 December 2024
(continued)**

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Pensions	15,000	15,160
Legacies and bequests	274,817	-
Appeals and donations	-	12,209
Appeals and donations	708,443	814,407
Gift Aid tax reclaimed	22,935	22,807
Royalties	1,636	4,783
	<u>1,022,831</u>	<u>869,366</u>
<i>Charitable activities</i>		
Sales of purchased goods	<u>437,650</u>	<u>381,851</u>
	<u>437,650</u>	<u>381,851</u>
<i>Investment income</i>		
Interest on cash deposits	9,904	6,488
Income from other investments	<u>194,416</u>	<u>164,745</u>
	<u>204,320</u>	<u>171,233</u>
<i>Charitable Activities</i>		
<i>Bookshop</i>		
Purchases	<u>150,250</u>	<u>189,517</u>
	<u>150,250</u>	<u>189,517</u>
<i>Other charitable activities</i>		
Depreciation of plant and machinery	1,258	1,677
Depreciation of motor vehicles	7,369	9,825
Establishment costs	88,867	72,401
Property repairs	135,914	84,683
Maintenance charges	58,442	45,480
Staff training	-	1,629
Staff training	1,531	2,669
Staff welfare	188,423	169,093
Insurances	35,461	29,400
Equipment repairs and renewals	68,827	49,327
Printing, postage & stationery	10,379	8,879
Charitable donations	24,156	26,338

This page does not form part of the statutory financial statements.

Patriarchal Stavropegic Monastery of Saint John the Baptist

**Detailed Statement of Financial Activities for the Year Ended 31 December 2024
(continued)**

	Total 2024 £	Total 2023 £
General administrative expenses	35,677	35,125
(Profit)/Loss on sale of tangible fixed assets	-	500
	<u>656,304</u>	<u>537,026</u>
Charitable Activities total expenditure	<u>806,554</u>	<u>726,543</u>
<i>Raising funds</i>		
Administration of investments	<u>140,712</u>	<u>68,074</u>
	<u>140,712</u>	<u>68,074</u>
<i>Gains/losses on investment assets</i>		
(Gain)/loss on programme related investments	<u>1,813,312</u>	<u>1,548,575</u>