

KING EDWARD ORTHODOX TRUST COMPANY LIMITED

England & Wales · Charity number 284929

Details

Other names	ORTHODOX TRUST COMPANY LIMITED, KEOT CO LTD
Status	Registered
Legal form	Charitable company
Company number	01617405
Registered	1982-07-08
Register	View on the Charity Commission register

Contact

Address St. Edwards Brotherhood
Cemetery Pales
Brookwood
Woking
GU24 0BL

Phone 01483487763

Email info@saintedwardbrotherhood.org

Activities

Objects: TO PROMOTE AND FURTHER THE CHARITABLE WORK AND PURPOSES OF THE ORTHODOX CHURCH.

Activities: Religious charity in support of the St Edward Brotherhood and church with particular reference to the maintenance of the relics of St Edward, King and Martyr.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,746,034	£29,659	£2,546,684	0
2024-03-31	£81,570	£54,788	-	-
2023-03-31	£45,899	£19,244	-	-
2022-03-31	£67,599	£111,978	-	-
2021-03-31	£110,298	£107,703	-	-

Trustees

Name	Role	Appointed
VERY REV ARCH ALEXIS	Chair	
ELIZABETH CASTLE BSC		
Elena Matthews		2023-09-20
Fr Niphon Monk		
Rev SABBAS PRIESTMONK		

KING EDWARD ORTHODOX TRUST COMPANY LIMITED

England & Wales - Charity number 284929

Accounts

Company registration number: 01617405

Charity registration number: 284929

King Edward Orthodox Trust Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

King Edward Orthodox Trust Company Limited

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King Edward Orthodox Trust Company Limited

Reference and Administrative Details

Trustees	Rev P Sabbas Rev A Alexis Mrs E Castle Fr Niphon E Matthews
Secretary	Rev P Sabbas
Registered Office	St. Edward Brotherhood St. Cyprians Avenue Brookwood Woking Surrey GU24 0BL
Company Registration Number	01617405
Charity Registration Number	284929
Bankers	CAF Bank Limited HSBC Bank PLC
Independent Examiner	Anthony Epton Goldwins Limited 75 Maygrove Road London NW6 2EG

King Edward Orthodox Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The principal activity of the company in the year under review was that of the promotion and furtherance of the charitable work and purposes of the Orthodox Church.

Activity review

During the year, the charity has continued its property maintenance activities. In addition, it has undertaken the purchase of an additional property to be used as a visitors' guesthouse.

Public benefit

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 King Edward Orthodox Trust Company is a charitable company limited by guarantee and not having a share capital. The company's constitution and governance are laid down in its Memorandum and Articles of Association.

Recruitment and appointment of trustees

The Company Articles of Association provides for a minimum of 4 Trustees and where there is a requirement for new Trustees these would be identified and appointed by the Chairman.

Induction and training of trustees

The Chairman is responsible for the induction of any new Trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

Policy on reserves

The reserves policy is to maintain a level of reserves sufficient to cover the day to day running costs of the company for one year, although this is being allowed to accumulate to fund any future building projects which may be required. Free reserves (unrestricted funds less fixed assets) at 31 March 2025 total £2,033,952 (2024: £324,177).

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The annual report was approved by the trustees of the charity on ^{23 November 25}..... and signed on its behalf by:

.....
Rev A Alexis Trustee

Independent Auditor's Report

To the members of King Edward Orthodox Trust Company Limited

Opinion

We have audited the financial statements of King Edward Orthodox Trust Company Limited for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

-) give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of 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 Companies Act 2006.

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 twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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.

Independent Auditor's Report

To the members of King Edward Orthodox Trust Company Limited

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.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

-) the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
-) the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 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 the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of King Edward Orthodox Trust Company Limited

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.

Our 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 -) Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -) Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 -) The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
-) We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
-) We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Independent Auditor's Report

To the members of King Edward Orthodox Trust Company Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

18 November 2025

Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

King Edward Orthodox Trust Company Ltd

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Income from:					
Donations and legacies	2	1,711,870	-	1,711,870	79,502
Investment income	3	34,164	-	34,164	2,068
Total income		1,746,034	-	1,746,034	81,570
Expenditure on:					
Charitable activities:	4	33,659	-	33,659	54,788
Total expenditure		33,659	-	33,659	54,788
Net income / (expenditure) before net Losses / (gains) on investments		1,712,375	-	1,712,375	26,782
Net gains / (losses) on investments		5,287	-	5,287	28,579
Net income / (expenditure) for the year		1,717,662	-	1,717,662	55,361
Net movement in funds		1,717,662	-	1,717,662	55,361
Reconciliation of funds:					
Total funds brought forward		825,022	-	825,022	769,661
Total funds carried forward		2,542,684	-	2,542,684	825,022

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

King Edward Orthodox Trust Company Ltd

Balance sheet

As at 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Tangible assets	8		494,750		500,845
Investment properties	note		13,982		-
Investments	9		223,701		218,414
			<u>732,433</u>		<u>719,259</u>
Current assets:					
Debtors	10	6,257		2,842	
Cash at bank and in hand		1,808,794		114,749	
		<u>1,815,051</u>		<u>117,591</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	4,800		11,828	
Net current assets / (liabilities)					
			<u>1,810,251</u>		<u>105,763</u>
Total net assets / (liabilities)					
	13		<u>2,542,684</u>		<u>825,022</u>
Funds					
Unrestricted funds:			<u>2,542,684</u>		<u>825,022</u>
Total funds					
			<u>2,542,684</u>		<u>825,022</u>

For the financial year ended 31 March 2025, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 23 November 25
and signed on their behalf by:

Rev A Alexis
Trustee

Company registration no. 01617405

The attached notes form part of the financial statements.

King Edward Orthodox Trust Company Ltd
Statement of cash flows
For the year ended 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	14		1,673,863		45,116
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		34,164		2,068	
Sale/ (purchase) of fixed assets		-		-	
Sale/ (purchase) of investments		(13,982)		-	
		-----		-----	
Cash provided by / (used in) investing activities			20,182		2,068
Cash flows from financing activities:					
Repayments of borrowing		-		-	
Cash inflows from new borrowing		-		-	
Receipt of endowment		-		-	
		-----		-----	
Cash provided by / (used in) financing activities			-		-
			-----		-----
Change in cash and cash equivalents in the year			1,694,045		47,184
Cash and cash equivalents at the beginning of the year			114,749		67,565
Change in cash and cash equivalents due to exchange rate movements			-		-
			-----		-----
Cash and cash equivalents at the end of the year	15		1,808,794		114,749
			=====		=====
Reconciliation of net income / (expenditure) to net cash flow from operating activities					
		2025 £		2024 £	
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		1,717,662		55,361	
Depreciation		6,095		10,189	
(Gains)/losses on investments		(5,287)		(28,579)	
Dividends, interest and rents from investments		(34,164)		(2,068)	
(Increase)/ decrease in debtors		(3,415)		(487)	
Increase/ (decrease) in creditors		(7,028)		10,700	
		-----		-----	
Net cash provided by / (used in) operating activities		1,673,863		45,116	
			=====		=====
Analysis of cash and cash equivalents					
		At 1 April 2024 £	Cash flow £	2025 £	
Cash at bank and in hand		114,749	1,694,045	1,808,794	
Total cash and cash equivalents		114,749	1,694,045	1,808,794	
		-----	-----	-----	

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2025

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

d) Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

g) 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. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

h) 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.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	In accordance with the property
Fixtures and fittings	15% on cost
Improvements to property	10% on cost
Monastic house	In accordance with the property

j) 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.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

King Edward Orthodox Trust Company Ltd

Notes to the financial statements

For the year ended 31 March 2025

2 Income from donations and legacies

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Donations from individuals	86,685	-	86,685	79,502
Donation from COCOA trust	1,625,185	-	1,625,185	-
	<u>1,711,870</u>	<u>-</u>	<u>1,711,870</u>	<u>79,502</u>

3 Income from investments

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Bank interest	34,164	-	34,164	2,068
	<u>34,164</u>	<u>-</u>	<u>34,164</u>	<u>2,068</u>

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2025

4 Analysis of expenditure

	Activity Costs £	Governance costs £	2025 Total £	2024 Total £
Insurance	3,881	-	3,881	3,805
Light & Heat	3,807	-	3,807	5,197
Repair and maintenance	6,370	-	6,370	32,643
Council tax	922	-	922	1,025
Depreciation	6,095	-	6,095	10,190
Donations	7,580	-	7,580	1,000
	28,655	-	28,655	53,860
<u>Support costs</u>				
Independent Examiner's fee	-	-	-	864
Independent Examiner's fee- prior years underprovision	-	134	134	-
Audit fee	-	4,800	4,800	-
Bank charges	-	70	70	64
Total expenditure 2025	28,655	5,004	33,659	-
Total expenditure 2024	53,860	928	-	54,788

Total expenditure of £33,659 (2024: £54,788) was unrestricted.

4 Analysis of expenditure (prior year)

	Activity Costs £	Governance costs £	2024 Total £	2023 Total £
Insurance	3,805	-	3,805	3,887
Light & Heat	5,197	-	5,197	1,948
Repair and maintenance	32,643	-	32,643	9,938
Council tax	1,025	-	1,025	996
Depreciation	10,190	-	10,190	61,133
Donations	1,000	-	1,000	1,679
	53,860	-	53,860	79,581
<u>Support costs</u>				
Independent Examiner	-	864	864	720
Bank charges	-	64	64	76
Sundry	-	-	-	146
Total expenditure 2024	53,860	928	54,788	-
Total expenditure 2023	79,581	942	-	80,523

Total expenditure of £54,788 (2023: £80,523) was unrestricted.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2025

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2025	2024
	£	£
Depreciation	6,095	10,189
Auditor's remuneration:	4,800	-
Independent Examiner	-	933

- 6** No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2024: Nil).
 No trustees have received any reimbursed expenses from the charity during the year (2024: Nil).

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Improvements to property £	Monastic house £	Total £
Cost					
At the start of the year	52,500	27,209	550,377	557,039	1,187,125
Additions in year	-	-	-	-	-
Disposals in year	-	-	-	-	-
At the end of the year	<u>52,500</u>	<u>27,209</u>	<u>550,377</u>	<u>557,039</u>	<u>1,187,125</u>
Depreciation					
At the start of the year	14,201	27,209	550,377	94,493	686,280
Charge for the year	525	-	-	5,570	6,095
Eliminated on disposal	-	-	-	-	-
At the end of the year	<u>14,726</u>	<u>27,209</u>	<u>550,377</u>	<u>100,063</u>	<u>692,375</u>
Net book value					
At the end of the year	<u>37,774</u>	<u>-</u>	<u>-</u>	<u>456,976</u>	<u>494,750</u>
At the start of the year	<u>38,299</u>	<u>-</u>	<u>-</u>	<u>462,546</u>	<u>500,845</u>

9 Investment properties

	2025	2024
	£	£
Fair value at the start of the year	-	-
Additions	13,982.00	-
Disposals	-	-
Revaluation during the year	-	-
Fair value at the end of the year	<u>13,982.00</u>	<u>-</u>

The additions relate to upfront cost for purchase of investment property.

9 Investments

	2025	2024
	£	£
Investments at fair value:		
Unlisted investments	223,701	218,414
	<u>223,701</u>	<u>218,414</u>
Movements		
Market value at the start of the year	218,414	189,835
Additions at cost	-	-
Net gain / (loss) on revaluation	5,287	28,579
Market value at the end of the year	<u>223,701</u>	<u>218,414</u>

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2025

10 Debtors

	2025	2024
	£	£
Gift claim	2,292	2,842
Prepayments	3,965	-
	<u>6,257</u>	<u>2,842</u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	4,800	11,828
	<u>4,800</u>	<u>11,828</u>

12 Analysis of net assets between funds

	General unrestricted £	2025 Total funds £	General unrestricted £	2024 Total funds £
Tangible fixed assets	494,750	494,750	500,845	500,845
Investment properties	13,982	13,982	-	-
Investments	223,701	223,701	218,414	218,414
Net current assets	1,810,251	1,810,251	105,763	105,763
Net assets at the end of the year	<u>2,542,684</u>	<u>2,542,684</u>	<u>825,022</u>	<u>825,022</u>

Analysis of net assets between funds (prior year)

	General unrestricted £	2024 Total funds £	General unrestricted £	2023 Total funds £
Tangible fixed assets	500,845	500,845	511,035	511,035
Investments	218,414	218,414	189,835	189,835
Net current assets	105,763	105,763	68,791	68,791
Net assets at the end of the year	<u>825,022</u>	<u>825,022</u>	<u>769,661</u>	<u>769,661</u>

13. Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Unrestricted general funds	825,022	1,751,321	33,659	-	2,542,684
Total unrestricted funds	<u>825,022</u>	<u>1,751,321</u>	<u>33,659</u>	<u>-</u>	<u>2,542,684</u>

Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Unrestricted general funds	769,661	110,149	54,788	-	825,022
Total unrestricted funds	<u>769,661</u>	<u>110,149</u>	<u>54,788</u>	<u>-</u>	<u>825,022</u>

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2025

14. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	1,721,662	55,361
Depreciation	6,095	10,189
(Gains)/losses on investments	(5,287)	(28,579)
Dividends, interest and rents from investments	(34,164)	(2,068)
(Increase)/ decrease in debtors	(3,415)	(487)
Increase/ (decrease) in creditors	(11,028)	10,700
Net cash provided by / (used in) operating activities	<u>1,673,863</u>	<u>45,116</u>

15. Analysis of cash and cash equivalents

	At 1 April 2024	Cash flow	2025
	£	£	£
Cash at bank and in hand	114,749	1,694,045	1,808,794
Total cash and cash equivalents	<u>114,749</u>	<u>1,694,045</u>	<u>1,808,794</u>

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

During the year there was a donation of 1,625,185 from COCOA to KEOT (2024: None)

The chairman of King Edward Orthodox Trust Company Ltd, Archimandrite Alexis, was a director-trustee of Christian Orthodox Convent of Annunciation at the time of the donation (he resigned later this year).

KING EDWARD ORTHODOX TRUST COMPANY LIMITED

England & Wales - Charity number 284929

Accounts

Company registration number: 01617405

Charity registration number: 284929

King Edward Orthodox Trust Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

King Edward Orthodox Trust Company Limited

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King Edward Orthodox Trust Company Limited

Reference and Administrative Details

Trustees	Rev P Sabbas Rev A Alexis Mrs E Castle Fr Niphon E Matthews- appointed 20/09/2023
Secretary	Rev P Sabbas
Registered Office	St. Edward Brotherhood St. Cyprians Avenue Brookwood Woking Surrey GU24 0BL
Company Registration Number	01617405
Charity Registration Number	284929
Bankers	CAF Bank Limited HSBC Bank PLC
Independent Examiner	Anthony Epton Goldwins Limited 75 Maygrove Road London NW6 2EG

King Edward Orthodox Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The principal activity of the company in the year under review was that of the promotion and furtherance of the charitable work and purposes of the Orthodox Church.

Activity review

During the year the charity has continued its property maintenance and improvements, the most significant undertakings being the rear church refurbishment and repairs of a turret and a lavatory in the Old Mortuary.

Public benefit

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 King Edward Orthodox Trust Company is a charitable company limited by guarantee and not having a share capital. The company's constitution and governance are laid down in its Memorandum and Articles of Association.

Recruitment and appointment of trustees

The Company Articles of Association provides for a minimum of 4 Trustees and where there is a requirement for new Trustees these would be identified and appointed by the Chairman.

Induction and training of trustees

The Chairman is responsible for the induction of any new Trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

Policy on reserves

The reserves policy is to maintain a level of reserves sufficient to cover the day to day running costs of the company for one year, although this is being allowed to accumulate to fund any future building projects which may be required. Free reserves (unrestricted funds less fixed assets) at 31 March 2024 total £324,177 (2023: £258,626).

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

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

.....
Rev A Alexis Trustee

King Edward Orthodox Trust Company Limited

Independent Examiner's Report to the trustees of King Edward Orthodox Trust Company Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

King Edward Orthodox Trust Company Ltd

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	2	79,502	-	79,502	45,899
Investment income	3	2,068	-	2,068	387
Total income		81,570	-	81,570	46,286
Expenditure on:					
Charitable activities:	4	54,788	-	54,788	80,523
Total expenditure		54,788	-	54,788	80,523
Net income / (expenditure) before net Losses / (gains) on investments		26,782	-	26,782	(34,237)
Net gains / (losses) on investments		28,579	-	28,579	(8,219)
Net income / (expenditure) for the year		55,361	-	55,361	(42,456)
Net movement in funds		55,361	-	55,361	(42,456)
Reconciliation of funds:					
Total funds brought forward		769,661	-	769,661	812,117
Total funds carried forward		825,022	-	825,022	769,661

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

King Edward Orthodox Trust Company Ltd

Balance sheet

As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	8		500,845		511,035
Investments	9		218,414		189,835
			<u>719,259</u>		<u>700,870</u>
Current assets:					
Debtors	10	2,842		2,355	
Cash at bank and in hand		114,749		67,565	
		<u>117,591</u>		<u>69,920</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	11,828		1,129	
Net current assets / (liabilities)					
			<u>105,763</u>		<u>68,791</u>
Total net assets / (liabilities)					
	13		<u>825,022</u>		<u>769,661</u>
Funds					
Unrestricted funds:			<u>825,022</u>		<u>769,661</u>
Total funds					
			<u>825,022</u>		<u>769,661</u>

For the financial year ended 31 March 2024, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on
and signed on their behalf by:

Rev A Alexis
Trustee

Company registration no. 01617405

The attached notes form part of the financial statements.

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

d) Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

g) 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. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

h) 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.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	In accordance with the property
Fixtures and fittings	15% on cost
Improvements to property	10% on cost
Monastic house	In accordance with the property

j) 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.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

King Edward Orthodox Trust Company Ltd

Notes to the financial statements

For the year ended 31 March 2024

2 Income from donations and legacies

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Donations from individuals	79,502	-	79,502	45,899
	<u>79,502</u>	<u>-</u>	<u>79,502</u>	<u>45,899</u>

3 Income from investments

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Bank interest	2,068	-	2,068	387
	<u>2,068</u>	<u>-</u>	<u>2,068</u>	<u>387</u>

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2024

4 Analysis of expenditure

	Activity Costs £	Governance costs £	2024 Total £	2023 Total £
Insurance	3,805.00	-	3,805	3,887
Light & Heat	5,197.00	-	5,197	1,948
Telephone	-	-	-	-
Repair and maintenance	32,643.00	-	32,643	9,938
Council tax	1,025.00	-	1,025	996
Depreciation	10,190.00	-	10,190	61,133
Donations	1,000.00	-	1,000	1,679
	53,860	-	53,860	79,581
<u>Support costs</u>				
Independent Examiner	-	864	864	720
Legal fees	-	-	-	-
Bank charges	-	64	64	76
Sundry	-	-	-	-
Total expenditure 2023	53,860	928	54,788	80,523
Total expenditure 2022	-	-	-	80,523

Total expenditure of £54,788 (2023: £80,523) was unrestricted.

4 Analysis of expenditure (prior year)

	Activity Costs £	£	2023 Total £	2022 Total £
Insurance	3,887	-	3,887	3,887
Light & Heat	1,948	-	1,948	2,154
Telephone	-	-	-	(185)
Repair and maintenance	9,938	-	9,938	40,800
Council tax	996	-	996	961
Depreciation	61,133	-	61,133	61,133
Donations	1,679	-	1,679	3,685
	79,581	-	79,581	112,435
<u>Support costs</u>				
Independent Examiner	-	720	720	734
Legal fees	-	-	-	(1,668)
Bank charges	-	76	76	102
Sundry	-	-	-	375
Total expenditure 2023	79,581	796	80,523	111,978
Total expenditure 2022	-	-	-	111,978

Total expenditure of £80,523 (2022: £111,978) was unrestricted.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2024

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Depreciation	10,189	61,133
Independent Examiner	864	734

6 No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023: Nil).

No trustees have received any reimbursed expenses from the charity during the year (2023: Nil).

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Improvements to property £	Monastic house £	Total £
Cost					
At the start of the year	52,500	27,209	550,377	557,039	1,187,125
Additions in year	-	-	-	-	-
Disposals in year	-	-	-	-	-
At the end of the year	<u>52,500</u>	<u>27,209</u>	<u>550,377</u>	<u>557,039</u>	<u>1,187,125</u>
Depreciation					
At the start of the year	13,676	27,209	546,283	88,923	676,091
Charge for the year	525	-	4,094	5,570	10,189
Eliminated on disposal	-	-	-	-	-
At the end of the year	<u>14,201</u>	<u>27,209</u>	<u>550,377</u>	<u>94,493</u>	<u>686,280</u>
Net book value					
At the end of the year	<u>38,299</u>	<u>-</u>	<u>-</u>	<u>462,546</u>	<u>500,845</u>
At the start of the year	<u>38,824</u>	<u>-</u>	<u>4,094</u>	<u>468,116</u>	<u>511,034</u>

9 Investments

	2024	2023
	£	£
Investments at fair value:		
Unlisted investments	218,414	198,054
	<u>218,414</u>	<u>198,054</u>
Movements		
Market value at the start of the year	189,835	198,054
Additions at cost		
Net gain / (loss) on revaluation	28,579	(8,219)
Market value at the end of the year	<u>218,414</u>	<u>189,835</u>

King Edward Orthodox Trust Company Ltd

Notes to the financial statements

For the year ended 31 March 2024

10 Debtors

	2024	2023
	£	£
Gift claim	2,842	2,355
	<u>2,842</u>	<u>2,355</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	11,828	1,129
	<u>11,828</u>	<u>1,129</u>

12 Analysis of net assets between funds

	General unrestricted £	2024 Total funds £	General unrestricted £	2023 Total funds £
Tangible fixed assets	500,845	500,845	511,035	511,035
Investments	218,414	218,414	189,835	189,835
Net current assets	105,763	105,763	68,791	68,791
Net assets at the end of the year	<u>825,022</u>	<u>825,022</u>	<u>769,661</u>	<u>769,661</u>

Analysis of net assets between funds (prior year)

	General unrestricted £	2023 Total funds £	General unrestricted £	2022 Total funds £
Tangible fixed assets	511,035	511,035	572,168	572,168
Investments	189,835	189,835	198,054	198,054
Net current assets	68,791	68,791	41,895	41,895
Net assets at the end of the year	<u>769,661</u>	<u>769,661</u>	<u>812,117</u>	<u>812,117</u>

13. Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Unrestricted general funds	769,661	110,149	54,788	-	825,022
Total unrestricted funds	<u>769,661</u>	<u>110,149</u>	<u>54,788</u>	<u>-</u>	<u>825,022</u>

Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Unrestricted general funds	647,447	38,057	80,523	-	766,027
Non distributable reserves	3,624	-	-	-	3,624
Total unrestricted funds	<u>651,071</u>	<u>38,057</u>	<u>80,523</u>	<u>-</u>	<u>769,651</u>

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2024

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15 Related party transactions

There are no related party transactions to disclose for 2024(2023: none).

KING EDWARD ORTHODOX TRUST COMPANY LIMITED

England & Wales - Charity number 284929

Accounts

Company registration number: 01617405

Charity registration number: 284929

King Edward Orthodox Trust Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

King Edward Orthodox Trust Company Limited

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King Edward Orthodox Trust Company Limited

Reference and Administrative Details

Trustees	Rev P Sabbas Rev A Alexis Mrs E Castle Fr Niphon
Secretary	Rev P Sabbas
Registered Office	St. Edward Brotherhood St. Cyprians Avenue Brookwood Woking Surrey GU24 0BL
Company Registration Number	01617405
Charity Registration Number	284929
Bankers	CAF Bank Limited HSBC Bank PLC
Independent Examiner	Anthony Epton Goldwins Limited 75 Maygrove Road London NW6 2EG

King Edward Orthodox Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The principal activity of the company in the year under review was that of the promotion and furtherance of the charitable work and purposes of the Orthodox Church.

Activity review

During the year the charity has continued its property maintenance and improvements, the most significant undertaking being the laying of stone pathways to the altar door of the church and between the monastic and laymen grave sections.

Public benefit

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 King Edward Orthodox Trust Company is a charitable company limited by guarantee and not having a share capital. The company's constitution and governance are laid down in its Memorandum and Articles of Association.

Recruitment and appointment of trustees

The Company Articles of Association provides for a minimum of 4 Trustees and where there is a requirement for new Trustees these would be identified and appointed by the Chairman.

Induction and training of trustees

The Chairman is responsible for the induction of any new Trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

Policy on reserves

The reserves policy is to maintain a level of reserves sufficient to cover the day to day running costs of the company for one year, although this is being allowed to accumulate to fund any future building projects which may be required. Free reserves (unrestricted funds less fixed assets) at 31 March 2023 total £258,626 (2022: £236,325).

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

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

.....
Rev A Alexis Trustee

King Edward Orthodox Trust Company Limited

Independent Examiner's Report to the trustees of King Edward Orthodox Trust Company Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

King Edward Orthodox Trust Company Ltd

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income from:					
Donations and legacies	2	45,899	-	45,899	67,599
Investment income	3	387	-	387	9
Total income		46,286	-	46,286	67,608
Expenditure on:					
Charitable activities:	4	80,523	-	80,523	111,978
Total expenditure		80,523	-	80,523	111,978
Net income / (expenditure) before net Losses / (gains) on investments		(34,237)	-	(34,237)	(44,370)
Net gains / (losses) on investments		(8,219)	-	(8,219)	2,776
Net income / (expenditure) for the year		(42,456)	-	(42,456)	(41,594)
Net movement in funds		(42,456)	-	(42,456)	(41,594)
Reconciliation of funds:					
Total funds brought forward		812,117	-	812,117	853,711
Total funds carried forward		769,661	-	769,661	812,117

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

King Edward Orthodox Trust Company Ltd

Balance sheet

As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	8		511,035		572,168
Investments	9		189,835		198,054
			<u>700,870</u>		<u>770,222</u>
Current assets:					
Debtors	10	2,355		5,392	
Cash at bank and in hand		67,565		37,237	
		<u>69,920</u>		<u>42,629</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	1,129		734	
Net current assets / (liabilities)					
			<u>68,791</u>		<u>41,895</u>
Total net assets / (liabilities)					
	13		<u>769,661</u>		<u>812,117</u>
Funds					
Unrestricted funds:			<u>769,661</u>		<u>853,711</u>
Total funds					
			<u>769,661</u>		<u>853,711</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on
and signed on their behalf by:

Rev A Alexis
Trustee

Company registration no. 01617405

The attached notes form part of the financial statements.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income

d) Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated it

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

g) 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

h) 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

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance and governance costs which support the charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	In accordance with the property
Fixtures and fittings	15% on cost
Improvements to property	10% on cost
Monastic house	In accordance with the property

j) Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2023

2 Income from donations and legacies

	Unrestricted	Restricted	2023	2022
	£	£	Total	Total
			£	£
Donations from individuals	45,899	-	45,899	67,599
	<u>45,899</u>	<u>-</u>	<u>45,899</u>	<u>67,599</u>

3 Income from investments

	Unrestricted	Restricted	2023	2022
	£	£	Total	Total
			£	£
Bank interest	387	-	387	9
	<u>387</u>	<u>-</u>	<u>387</u>	<u>9</u>

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2023

4 Analysis of expenditure

	Activity Costs £	Governance costs £	2023 Total £	2022 Total £
Insurance	3,887	-	3,887	3,887
Light & Heat	1,948	-	1,948	2,154
Telephone	-	-	-	(185)
Repair and maintenance	9,938	-	9,938	40,800
Council tax	996	-	996	961
Depreciation	61,133	-	61,133	61,133
Donations	1,679	-	1,679	3,685
	79,581	-	79,581	112,435
<u>Support costs</u>				
Independent Examiner	-	720	720	734
Legal fees	-	-	-	(1,668)
Bank charges	-	76	76	102
Sundry	-	-	-	375
Total expenditure 2023	79,581	796	80,377	111,978
Total expenditure 2022	-	-	-	111,978

Total expenditure of £80,523 (2022: £111,978) was unrestricted.

4 Analysis of expenditure (prior year)

	Activity £	Support costs £	2022 Total £	2021 Total £
Insurance	3,887	-	3,887	3,457
Light & Heat	2,154	-	2,154	1,665
Telephone	(185)	-	(185)	472
Repair and maintenance	40,800	-	40,800	21,688
Council tax	961	-	961	1,017
Depreciation	61,133	-	61,133	61,133
Donations	3,685	-	3,685	16,800
<u>Support costs</u>				
Independent Examiner	-	734	734	734
Legal fees	-	(1,668)	(1,668)	636
Bank charges	-	102	102	101
Sundry	-	375	375	-
	112,435	(457)	111,978	107,703
Support costs	(457)	457	-	-
Total expenditure 2022	111,978	-	111,978	-
Total expenditure 2021	107,703	-	107,703	-

Total expenditure of £111,978 (2021: £107,703) was unrestricted.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2023

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Depreciation	61,133	61,133
Independent Examiner	734	734

6 No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2022: Nil).

No trustees have received any reimbursed expenses from the charity during the year (2022: Nil).

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Improvements to property £	Monastic house £	Total £
Cost					
At the start of the year	52,500	27,209	550,377	557,039	1,187,125
Additions in year	-	-	-	-	-
Disposals in year	-	-	-	-	-
At the end of the year	<u>52,500</u>	<u>27,209</u>	<u>550,377</u>	<u>557,039</u>	<u>1,187,125</u>
Depreciation					
At the start of the year	13,151	27,209	491,245	83,352	614,957
Charge for the year	525	-	55,038	5,570	61,133
Eliminated on disposal	-	-	-	-	-
At the end of the year	<u>13,676</u>	<u>27,209</u>	<u>546,283</u>	<u>88,922</u>	<u>676,090</u>
Net book value					
At the end of the year	<u>38,824</u>	<u>-</u>	<u>4,094</u>	<u>468,117</u>	<u>511,035</u>
At the start of the year	<u>39,349</u>	<u>-</u>	<u>59,132</u>	<u>473,687</u>	<u>572,168</u>

9 Investments

	2023	2022
	£	£
Investments at fair value:		
Unlisted investments	198,054	198,054
	<u>198,054</u>	<u>198,054</u>
Movements		
Market value at the start of the year	198,054	155,278
Additions at cost		40,000
Net gain / (loss) on revaluation	(8,219)	2,776
Market value at the end of the year	<u>189,835</u>	<u>198,054</u>

King Edward Orthodox Trust Company Ltd

Notes to the financial statements

For the year ended 31 March 2023

10 Debtors

	2023	2022
	£	£
Gift claim for Oct to March	2,355.00	1,505.00
Insurance Prepayment	-	3,887.00
	<u>2,355.00</u>	<u>5,392.00</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,129	734
	<u>1,129</u>	<u>734</u>

12 Analysis of net assets between funds

	General unrestricted £	2023 Total funds £	General unrestricted £	2022 Total funds £
Tangible fixed assets	511,035	511,035	572,168	572,168
Investments	189,835	189,835	198,054	198,054
Net current assets	68,791	68,791	41,895	41,895
Net assets at the end of the year	<u>769,661</u>	<u>769,661</u>	<u>812,117</u>	<u>812,117</u>

Analysis of net assets between funds (prior year)

	General unrestricted £	2022 Total funds £	General unrestricted £	2021 Total funds £
Tangible fixed assets	572,168	572,168	633,301	633,301
Investments	198,054	198,054	155,278	155,278
Net current assets	41,895	41,895	65,132	65,132
Net assets at the end of the year	<u>812,117</u>	<u>812,117</u>	<u>853,711</u>	<u>853,711</u>

13. Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Unrestricted general funds	647,447	38,067	80,523	-	766,037
Non distributable reserves	3,624	-	-	-	3,624
Total unrestricted funds	<u>651,071</u>	<u>38,067</u>	<u>80,523</u>	<u>-</u>	<u>769,661</u>

Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Unrestricted general funds	850,087	70,384	(111,978)	-	808,493
Non distributable reserves	3,624	-	-	-	3,624
Total unrestricted funds	<u>853,711</u>	<u>70,384</u>	<u>(111,978)</u>	<u>-</u>	<u>812,117</u>

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2023

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15 Related party transactions

There are no related party transactions to disclose for 2023(2022: none).

KING EDWARD ORTHODOX TRUST COMPANY LIMITED

England & Wales - Charity number 284929

Accounts

Company registration number: 01617405

Charity registration number: 284929

King Edward Orthodox Trust Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

King Edward Orthodox Trust Company Limited

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King Edward Orthodox Trust Company Limited

Reference and Administrative Details

Trustees	Rev P Sabbas Rev A Alexis Mrs E Castle Fr Niphon
Secretary	Rev P Sabbas
Registered Office	St. Edward Brotherhood St. Cyprians Avenue Brookwood Woking Surrey GU24 0BL
Company Registration Number	01617405
Charity Registration Number	284929
Bankers	CAF Bank Limited HSBC Bank PLC
Independent Examiner	Anthony Epton Goldwins Limited 75 Maygrove Road London NW6 2EG

King Edward Orthodox Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The principal activity of the company in the year under review was that of the promotion and furtherance of the charitable work and purposes of the Orthodox Church.

Activity review

During the year the charity has continued its property maintenance and improvements, the most significant undertakings being the completion of the resurfacing of the driveway, the resurfacing of the pathway to the church, the repair of the Old Mortuary turret and the installation of a new entrance gate to the property.

Public benefit

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 King Edward Orthodox Trust Company is a charitable company limited by guarantee and not having a share capital. The company's constitution and governance are laid down in its Memorandum and Articles of Association.

Recruitment and appointment of trustees

The Company Articles of Association provides for a minimum of 4 Trustees and where there is a requirement for new Trustees these would be identified and appointed by the Chairman.

Induction and training of trustees

The Chairman is responsible for the induction of any new Trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

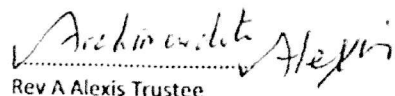
Policy on reserves

The reserves policy is to maintain a level of reserves sufficient to cover the day to day running costs of the company for one year, although this is being allowed to accumulate to fund any future building projects which may be required. Free reserves (unrestricted funds less fixed assets) at 31 March 2022 total £236,325 (2021: £216,786).

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16/7/22 and signed on its behalf by:


Rev A Alexis Trustee

King Edward Orthodox Trust Company Limited

Independent Examiner's Report to the trustees of King Edward Orthodox Trust Company Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.


Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

15 July 2022

King Edward Orthodox Trust Company Ltd

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Income from:					
Donations and legacies	2	67,599	-	67,599	110,278
Investment income	3	9	-	9	20
Total income		67,608	-	67,608	110,298
Expenditure on:					
Charitable activities:	4	111,978	-	111,978	107,703
Total expenditure		111,978	-	111,978	107,703
Net income / (expenditure) before net gains / (losses) on investments		(44,370)	-	(44,370)	2,595
Net gains / (losses) on investments		2,776	-	2,776	29,394
Net income / (expenditure) for the year		(41,594)	-	(41,594)	31,989
Net movement in funds		(41,594)	-	(41,594)	31,989
Reconciliation of funds:					
Total funds brought forward		853,711	-	853,711	821,722
Total funds carried forward		812,117	-	812,117	853,711

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

King Edward Orthodox Trust Company Ltd**Balance sheet**

As at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Tangible assets	8		572,168		633,301
Investments	9		198,054		155,278
			<u>770,222</u>		<u>788,579</u>
Current assets:					
Debtors	10	5,392		2,712	
Cash at bank and in hand		<u>37,237</u>		<u>63,154</u>	
		42,629		65,866	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>734</u>		<u>734</u>	
Net current assets / (liabilities)			<u>41,895</u>		<u>65,132</u>
Total net assets / (liabilities)	13		<u>812,117</u>		<u>853,711</u>
Funds					
Unrestricted funds:			<u>812,117</u>		<u>853,711</u>
Total funds			<u>812,117</u>		<u>853,711</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 10/7/22
and signed on their behalf by:

Rev A Alexis

Rev A Alexis
Trustee

Company registration no. 01617405

The attached notes form part of the financial statements.

King Edward Orthodox Trust Company Ltd

Notes to the financial statements

For the year ended 31 March 2022

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income

d) Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated ir

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

g) 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

h) 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

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance and governance costs which support the charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	In accordance with the property
Fixtures and fittings	15% on cost
Improvements to property	10% on cost
Monastic house	In accordance with the property

j) Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2022

2 Income from donations and legacies

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Donations from individuals	67,599	-	67,599	110,278
	<u>67,599</u>	<u>-</u>	<u>67,599</u>	<u>110,278</u>

3 Income from investments

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Bank interest	9	-	9	20
	<u>9</u>	<u>-</u>	<u>9</u>	<u>20</u>

King Edward Orthodox Trust Company Ltd

Notes to the financial statements

For the year ended 31 March 2022

4 Analysis of expenditure

	Activity undertaken directly £	Support costs £	2022 Total £	2021 Total £
Insurance	3,887	-	3,887	3,457
Light & Heat	2,154	-	2,154	1,665
Telephone	(185)	-	185	472
Repair and maintenance	40,800	-	40,800	21,688
Council tax	961	-	961	1,017
Depreciation	61,133	-	61,133	61,133
Donations	3,685	-	3,685	16,800
Support costs				
Independent Examiner	-	734	734	734
Legal fees	-	(1,668)	(1,668)	636
Bank charges	-	102	102	101
Sundry	-	375	375	-
	112,435	(457)	111,978	107,703
Support costs	(457)	457		
Total expenditure 2022	111,978	-	111,978	
Total expenditure 2021	107,703	-	-	107,703

Total expenditure of £111,978 (2020: £107,703) was unrestricted.

4 Analysis of expenditure (prior year)

	Activity undertaken directly £	Support costs £	2021 Total £	2020 Total £
Insurance	3,457	-	3,457	3,456
Light & Heat	1,665	-	1,665	2,185
Telephone	472	-	472	398
Repair and maintenance	21,688	-	21,688	50,138
Council tax	1,017	-	1,017	910
Depreciation	61,133	-	61,133	61,133
Donations	16,800	-	16,800	13,868
Support costs				
Independent Examiner's fees	-	734	734	720
Legal fees	-	636	636	792
Bank charges	-	101	101	90
	106,232	1,471	107,703	133,690
Support costs	1,471	(1,471)	-	-
Total expenditure 2021	107,703	-	107,703	
Total expenditure 2020	133,690	-	-	133,690

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2022

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation	61,133	61,133
Independent Examiner	734	734

- 6** No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2020: Nil).
 No trustees have received any reimbursed expenses from the charity during the year (2021: Nil).

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Improvements to property £	Monastic house £	Total £
Cost					
At the start of the year	52,500	27,209	550,377	557,039	1,187,125
Additions in year	-	-	-	-	-
Disposals in year	-	-	-	-	-
At the end of the year	<u>52,500</u>	<u>27,209</u>	<u>550,377</u>	<u>557,039</u>	<u>1,187,125</u>
Depreciation					
At the start of the year	12,626	27,209	436,207	77,782	553,824
Charge for the year	525	-	55,038	5,570	61,133
Eliminated on disposal	-	-	-	-	-
At the end of the year	<u>13,151</u>	<u>27,209</u>	<u>491,245</u>	<u>83,352</u>	<u>614,957</u>
Net book value					
At the end of the year	<u>39,349</u>	<u>-</u>	<u>59,132</u>	<u>473,687</u>	<u>572,168</u>
At the start of the year	<u>39,874</u>	<u>-</u>	<u>114,170</u>	<u>479,257</u>	<u>633,301</u>

All of the above assets are used for charitable purposes.

9 Investments

	2022	2021
	£	£
Investments at fair value:		
Investment funds	198,054	155,278
	<u>198,054</u>	<u>155,278</u>
Movements		
Market value at the start of the year	155,278	85,884
Additions at cost	40,000	40,000
Net gain / (loss) on revaluation	2,776	29,394
Market value at the end of the year	<u>198,054</u>	<u>155,278</u>

King Edward Orthodox Trust Company Ltd

Notes to the financial statements

For the year ended 31 March 2022

10 Debtors	2022	2021
	£	£
Gift claim for Oct to March	1,505	4,100
Insurance Prepayment	3,887	3,334
Prepayments		2,342
	5,392	9,776

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals	734	1,440
	734	1,440

12 Analysis of net assets between funds	General unrestricted	2022 Total funds	General unrestricted	2021 Total funds
	£	£	£	£
Tangible fixed assets	572,168	572,168	633,301	633,301
Investments	198,054	198,054	155,278	155,278
Net current assets	41,895	41,895	65,132	65,132
Net assets at the end of the year	812,117	812,117	853,711	853,711

Analysis of net assets between funds (prior year)

	General unrestricted	2021 Total funds	General unrestricted	2020 Total funds
	£	£	£	£
Tangible fixed assets	633,301	633,301	694,434	694,434
Investments	155,278	155,278	85,884	85,884
Net current assets	65,132	65,132	41,404	41,404
Net assets at the end of the year	853,711	853,711	821,722	821,722

13 Movements in funds	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
Unrestricted general funds	850,087	70,384	(111,978)	-	808,493
Non distributable reserves	3,624	-	-	-	3,624
Total unrestricted funds	853,711	70,384	(111,978)	-	812,117

Movements in funds (prior year)

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
Unrestricted general funds	818,098	139,692	(107,703)	-	850,087
Non distributable reserves	3,624	-	-	-	3,624
Total unrestricted funds	821,722	139,692	-	107,703	-
					853,711

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

KING EDWARD ORTHODOX TRUST COMPANY LIMITED

England & Wales - Charity number 284929

Accounts

Company registration number: 01617405

Charity registration number: 284929

King Edward Orthodox Trust Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

King Edward Orthodox Trust Company Limited

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King Edward Orthodox Trust Company Limited

Reference and Administrative Details

Trustees	Rev P Sabbas Rev A Alexis Mrs E Castle Fr Niphon
Secretary	Rev P Sabbas
Registered Office	St. Edward Brotherhood St. Cyprians Avenue Brookwood Woking Surrey GU24 0BL
Company Registration Number	01617405
Charity Registration Number	284929
Bankers	CAF Bank Limited HSBC Bank PLC
Independent Examiner	Goldwins Limited 75 Maygrove Road London NW6 2EG

King Edward Orthodox Trust Company Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The principal activity of the company in the year under review was that of the promotion and furtherance of the charitable work and purposes of the Orthodox Church.

Activity review

During the year the charity has continued with its property maintenance and improvements, the most significant undertaking being the resurfacing of the driveway.

Public benefit

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 King Edward Orthodox Trust Company is a charitable company limited by guarantee and not having a share capital. The company's constitution and governance are laid down in its Memorandum and Articles of Association.

Recruitment and appointment of trustees

The Company Articles of Association provides for a minimum of 4 Trustees and where there is a requirement for new Trustees these would be identified and appointed by the Chairman.

Induction and training of trustees

The Chairman is responsible for the induction of any new Trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity commission leaflet 'The Essential Trustee: What You Need to Know'.

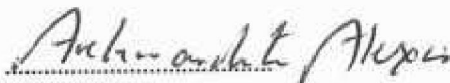
Policy on reserves

The reserves policy is to maintain a level of reserves sufficient to cover the day to day running costs of the company for one year, although this is being allowed to accumulate to fund any future building projects which may be required. Free reserves (unrestricted funds less fixed assets) at 31 March 2021 total £216,786 (2020: £123,664).

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The annual report was approved by the trustees of the charity on ...3/10/21... and signed on its behalf by:



Rev A Alexis Trustee

King Edward Orthodox Trust Company Limited

Independent Examiner's Report to the trustees of King Edward Orthodox Trust Company Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE

Goldwins

Chartered accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

15 October 2021

King Edward Orthodox Trust Company Ltd

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations and legacies	2	110,278	-	110,278	99,606
Investment income	3	20	-	20	99
Total income		<u>110,298</u>	<u>-</u>	<u>110,298</u>	<u>99,705</u>
Expenditure on:					
Charitable activities:	4	107,703	-	107,703	133,690
Total expenditure		<u>107,703</u>	<u>-</u>	<u>107,703</u>	<u>133,690</u>
Net income / (expenditure) before net gains / (losses) on investments		2,595	-	2,595	(33,985)
Net gains / (losses) on investments		<u>29,394</u>	<u>-</u>	<u>29,394</u>	<u>(14,818)</u>
Net income / (expenditure) for the year	5	31,989	-	31,989	(48,803)
Net movement in funds		<u>31,989</u>	<u>-</u>	<u>31,989</u>	<u>(48,803)</u>
Reconciliation of funds:					
Total funds brought forward		<u>821,722</u>	<u>-</u>	<u>821,722</u>	<u>870,525</u>
Total funds carried forward		<u><u>853,711</u></u>	<u><u>-</u></u>	<u><u>853,711</u></u>	<u><u>821,722</u></u>

All of the above results are derived from continuing activities.

There were no recognised gains or losses.

The attached notes form part of these financial statements.

King Edward Orthodox Trust Company Ltd

Balance sheet

As at 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets:					
Tangible assets	8		633,301		694,434
Investments	9		155,278		85,884
			<u>788,579</u>		<u>780,318</u>
Current assets:					
Debtors	10	2,712		8,192	
Cash at bank and in hand		63,154		33,932	
		<u>65,866</u>		<u>42,124</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	734		720	
Net current assets / (liabilities)			<u>65,132</u>		<u>41,404</u>
Total net assets / (liabilities)			<u>853,711</u>		<u>821,722</u>
Funds	13				
Unrestricted funds:			<u>853,711</u>		<u>821,722</u>
Total funds			<u>853,711</u>		<u>821,722</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 3/10/21
and signed on their behalf by:



Rev A Alexis
Trustee

Company registration no. 01617405

The attached notes form part of the financial statements.

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

d) Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

g) 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. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

h) 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.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	In accordance with the property
Fixtures and fittings	15% on
Improvements to property	10% on
Monastic house	In accordance with the property

j) 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.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2021

2 Income from donations and legacies

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Donations from individuals	110,278	-	110,278	99,606
	<u>110,278</u>	<u>-</u>	<u>110,278</u>	<u>99,606</u>

3 Income from investments

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Bank interest	20	-	20	99
	<u>20</u>	<u>-</u>	<u>20</u>	<u>99</u>

4 Analysis of expenditure

	Activity undertaken directly	Support costs	2021 Total	2020 Total
	£	£	£	£
Insurance	3,457	-	3,457	3,456
Light & Heat	1,665	-	1,665	2,185
Telephone	472	-	472	398
Repair and maintenance	21,688	-	21,688	50,138
Council tax	1,017	-	1,017	910
Depreciation	61,133	-	61,133	61,133
Donations	16,800	-	16,800	13,868
<u>Support costs</u>				
Independent Examiner's fees	-	734	734	720
Legal fees	-	636	636	792
Bank charges	-	101	101	90
	<u>106,232</u>	<u>1,471</u>	<u>107,703</u>	<u>133,690</u>
Support costs	1,471	- 1,471	-	-
Total expenditure 2021	<u>107,703</u>	<u>-</u>	<u>107,703</u>	
Total expenditure 2020	<u>133,690</u>	<u>-</u>	<u>-</u>	<u>133,690</u>

Total expenditure of £107,703 (2020: £133,690) was unrestricted.

4 Analysis of expenditure (prior year)

	Activity undertaken directly	Support costs	2020 Total	2019 Total
	£	£	£	£
Insurance	3,456	-	3,456	3,334
Light & Heat	2,185	-	2,185	1,775
Telephone	398	-	398	369
Repair and maintenance	50,138	-	50,138	3,431
Council tax	910	-	910	882
Depreciation	61,133	-	61,133	61,133
Donations	13,868	-	13,868	2,605
<u>Support costs</u>				
Independent Examiner's fees	-	720	720	720
Legal fees	-	792	792	240
Bank charges	-	90	90	60
	<u>132,088</u>	<u>1,602</u>	<u>133,690</u>	<u>74,549</u>
Support costs	1,602	(1,602)	-	-
Total expenditure 2020	<u>133,690</u>	<u>-</u>	<u>133,690</u>	<u>-</u>
Total expenditure 2019	<u>74,549</u>	<u>-</u>	<u>-</u>	<u>74,549</u>

Total expenditure of £133,690 (2019: £74,549) was unrestricted.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2021

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Depreciation	61,133	61,133
Independent Examiner's fees:	734	720

6 No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2019: Nil).

No trustees have received any reimbursed expenses from the charity during the year (2019: Nil).

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2021

8 Tangible fixed assets	Freehold property £	Fixtures and fittings £	Improvements to property £	Monastic house £	Total £
Cost					
At the start of the year	52,500	27,209	550,377	557,039	1,187,125
Additions in year	-	-	-	-	-
Disposals in year	-	-	-	-	-
At the end of the year	<u>52,500</u>	<u>27,209</u>	<u>550,377</u>	<u>557,039</u>	<u>1,187,125</u>
Depreciation					
At the start of the year	12,101	27,209	381,169	72,212	492,691
Charge for the year	525	-	55,038	5,570	61,133
Eliminated on disposal	-	-	-	-	-
At the end of the year	<u>12,626</u>	<u>27,209</u>	<u>436,207</u>	<u>77,782</u>	<u>553,824</u>
Net book value					
At the end of the year	<u>39,874</u>	<u>-</u>	<u>114,170</u>	<u>479,257</u>	<u>633,301</u>
At the start of the year	<u>40,399</u>	<u>-</u>	<u>169,208</u>	<u>484,827</u>	<u>694,434</u>

All of the above assets are used for charitable purposes.

9 Investments	2021	2020
	£	£
Investments at fair value:		
Investment funds	<u>155,278</u>	85,884
	<u>155,278</u>	<u>85,884</u>
Movements		
Market value at the start of the year	85,884	50,702
Additions at cost	40,000	50,000
Net gain / (loss) on revaluation	29,394	(14,818)
Market value at the end of the year	<u>155,278</u>	<u>85,884</u>

10 Debtors	2021	2020
	£	£
Trade debtors	-	500
Other debtors	2,712	4,236
Prepayments	-	3,457
	<u>2,712</u>	<u>8,193</u>

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals	734	720
	<u>734</u>	<u>720</u>

12 Analysis of net assets between funds	General unrestricted £	2021 Total funds £	General unrestricted £	2020 Total funds £
Tangible fixed assets	633,301	633,301	694,434	694,434
Investments	155,278	155,278	85,884	85,884
Net current assets	65,132	65,132	41,404	41,404
Net assets at the end of the year	<u>853,711</u>	<u>853,711</u>	<u>821,722</u>	<u>821,722</u>

Analysis of net assets between funds (prior year)

	General unrestricted £	2020 Total funds £	General unrestricted £	2019 Total funds £
Tangible fixed assets	694,434	694,434	755,567	755,567
Investments	85,884	85,884	50,702	50,702
Net current assets	41,404	41,404	64,256	64,256
Net assets at the end of the year	<u>821,722</u>	<u>821,722</u>	<u>870,525</u>	<u>870,525</u>

King Edward Orthodox Trust Company Ltd
Notes to the financial statements
For the year ended 31 March 2021

13 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Unrestricted general funds	818,098	139,692	(107,703)	-	850,087
Non distributable reserves	3,624	-	-	-	3,624
Total unrestricted funds	821,722	139,692	- 107,703	-	853,711

Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Unrestricted general funds	866,901	99,705	(148,508)	-	818,098
Non distributable reserves	3,624	-	-	-	3,624
Total unrestricted funds	870,525	99,705	(148,508)	-	821,722

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).