

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.



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		<u>1,808,794</u>		<u>114,749</u>	
		<u>1,815,051</u>		<u>117,591</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>4,800</u>		<u>11,828</u>	
Net current assets / (liabilities)			<u>1,810,251</u>		<u>105,763</u>
Total net assets / (liabilities)	13		<u><u>2,542,684</u></u>		<u><u>825,022</u></u>
Funds					
Unrestricted funds:			<u><u>2,542,684</u></u>		<u><u>825,022</u></u>
Total funds			<u><u>2,542,684</u></u>		<u><u>825,022</u></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

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

			2025	2024
	Unrestricted	Restricted	Total	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

			2025	2024
	Unrestricted	Restricted	Total	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	52,500	27,209	550,377	557,039	1,187,125
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	14,726	27,209	550,377	100,063	692,375
Net book value					
At the end of the year	37,774	-	-	456,976	494,750
At the start of the year	38,299	-	-	462,546	500,845

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	13,982.00	-

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
	223,701	218,414
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	223,701	218,414

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).