

# ST JOHN THE THEOLOGIAN GREEK ORTHODOX CHURCH

England & Wales · Charity number 291884

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1985-06-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Greek Orthodox Church of St. John  
The Theologian  
184 Mare Street  
London  
E8 3RD

**Phone** 02089855803

**Email** [STELIOS.3.PAPAIOANNOU@KCL.AC.UK](mailto:STELIOS.3.PAPAIOANNOU@KCL.AC.UK)

**Website** [www.stjohnthetheologian.org.uk](http://www.stjohnthetheologian.org.uk)

## Activities

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**Objects:** FOR THE USE AND FURTHERANCE OF THE GREEK ORTHODOX FAITH.

**Activities:** THE CHARITY BEING A CHURCH IT PROVIDES RELIGIOUS SERVICES TO ITS CONGREGATION.

## Classification

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- **How:** Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** LONDON BOROUGH OF HACKNEY
- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£72,475	£82,230	-	-
2024-12-31	£51,575	£69,373	-	-
2023-12-31	£50,654	£76,333	-	-
2022-12-31	£55,158	£74,006	-	-
2021-12-31	£42,459	£81,581	-	-

## Trustees

Name	Role	Appointed
<b>His Eminence Nikitas Lioulias</b>	Chair	2019-07-20
CHRISTINE KOULLA BURKE		2014-02-15
COSTAS CONSTANDINOU		2014-02-15
DR STELIOS PAPAIOANNOU		2014-02-15
Stelios Solomou		2019-07-20

**ST JOHN THE THEOLOGIAN GREEK ORTHODOX CHURCH**

England & Wales - Charity number 291884

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# Accounts

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CHARITY REGISTRATION NUMBER: 291884

**St. John The Theologian Greek Orthodox Church**  
**Unaudited Financial Statements**  
**31 December 2025**

**KAY PETERS & CO**  
Chartered Certified Accountants  
8 Domingo Street  
Clerkenwell  
London  
EC1Y 0TA

# **St. John The Theologian Greek Orthodox Church**

## **Financial Statements**

**Year ended 31 December 2025**

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# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report

Year ended 31 December 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

### Reference and administrative details

**Registered charity name** St. John The Theologian Greek Orthodox Church  
**Charity registration number** 291884  
**Principal office** 184 Mare Street  
London  
E8 3RD

### The trustees

His Eminence Archbishop Nikitas  
Lioulias Chair  
Mr Costas Constandinou  
President  
Mrs Christine Koulla Burke  
Trustee  
Dr Stelios Papaioannou  
Trustee  
Mr Stelios Solomou  
Trustee

**Independent examiner** David Kay Chartered Certified Accountants

### Structure, governance and management

#### Legal and Administrative

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

#### Governance

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

#### Risk Management

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

# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report *(continued)*

Year ended 31 December 2025

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### Objectives and activities

#### General objectives

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

#### Welcoming and Hospitality

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

#### Fund raising activities

Through various cultural activities and events such as organising Dinner and Dance and other fund raising events, the charity manage to raise a substantial amount of funds through hard work and sincere Christian Brotherhood. All the charity's activities revolve around the advancing of the Greek Orthodox Christian faith and to promote social welfare and provide assistance to those who need it most.

The committee is open and welcomes new ideas to improve and increase fund raising.

### Achievements and performance

The charity organises fund raising events and various religious festivals throughout the year and managed to raised funds for the improvements and repairs to the existing Church building. During the current year, the trustees worked to maintain the focus of the trust's activities as laid out in its objectives. These objectives are the provision of services for the local community, the understanding of the Greek Orthodox faith, the teaching and promotion of Greek language, culture and ethos. It also provides support to members of the community in need through the work of the Ladies Auxiliary committee which provides entertainments and meals to those who are elderly and vulnerable, as well as both visiting and comforting people in hospitals.

### Financial review

#### Current Results

Total receipts on unrestricted funds were £72,475 which £17,700 was allocated for wages and salaries and £7,157 was spent on caretaker and cantor costs.

The results for the period are shown on page 5 to 6 together with the attached notes on pages 7 to 13 in the accounts. The charity has exceptionally registered a net loss of £9,755 of donations received over expenditure incurred which was offset against the charity's unrestricted reserves.


# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report *(continued)*

### Year ended 31 December 2025


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The trustees' annual report was approved on 24 March 2026 and signed on behalf of the board of trustees by:

Signed by: 10 April 2026  
  
B0AD6409E71C49E...

Mr Costas Constandinou  
Trustee

President

Signed by: 08 April 2026  
  
C933725FD0DD415...

Dr Stelios Papaioannou  
Trustee

Trustee

# St. John The Theologian Greek Orthodox Church

## Independent Examiner's Report to the Trustees of St. John The Theologian Greek Orthodox Church

Year ended 31 December 2025

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I report to the trustees on my examination of the financial statements of St. John The Theologian Greek Orthodox Church ('the charity') for the year ended 31 December 2025.

### Responsibilities and basis of report

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

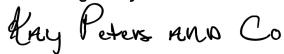
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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

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

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

DocuSigned by:  
  
78016403801A47C...

David Kay  
Chartered Certified Accountants  
Independent Examiner

8, Domingo Street  
London  
EC1Y 0TA

9 April 2025

# St. John The Theologian Greek Orthodox Church

## Statement of Financial Activities

Year ended 31 December 2025

		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	52,368	52,368	34,420
Other trading activities	5	20,107	20,107	17,155
<b>Total income</b>		<u>72,475</u>	<u>72,475</u>	<u>51,575</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	82,230	82,230	69,373
<b>Total expenditure</b>		<u>82,230</u>	<u>82,230</u>	<u>69,373</u>
<b>Net expenditure and net movement in funds</b>		<u>(9,755)</u>	<u>(9,755)</u>	<u>(17,798)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward as previously reported		4,223,077	4,223,077	4,240,875
Prior year adjustment		3,719	3,719	3,719
Total funds brought forward as restated		<u>4,226,796</u>	<u>4,226,796</u>	<u>4,244,594</u>
<b>Total funds carried forward</b>		<u>4,217,041</u>	<u>4,217,041</u>	<u>4,226,796</u>

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

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

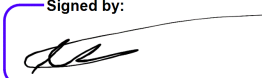
# St. John The Theologian Greek Orthodox Church

## Statement of Financial Position

31 December 2025

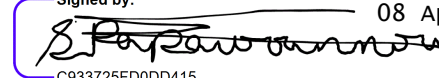
	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	11	3,934,355	3,959,839
Heritage assets	12	180,000	180,000
		<u>4,114,355</u>	<u>4,139,839</u>
<b>Current assets</b>			
Debtors	13	–	4,263
Cash at bank and in hand		104,756	86,018
		<u>104,756</u>	<u>90,281</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>2,070</u>	<u>3,324</u>
<b>Net current assets</b>		<u>102,686</u>	<u>86,957</u>
<b>Total assets less current liabilities</b>		<u>4,217,041</u>	<u>4,226,796</u>
<b>Net assets</b>		<u>4,217,041</u>	<u>4,226,796</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		4,033,833	4,033,833
Other unrestricted income funds		183,208	192,963
<b>Total unrestricted funds</b>		<u>4,217,041</u>	<u>4,226,796</u>
<b>Total charity funds</b>	15	<u>4,217,041</u>	<u>4,226,796</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 March 2026, and are signed on behalf of the board by:

Signed by:  
  
 B0AD6409E71C49E...  
 Mr Costas Constandinou  
 Trustee

10 April 2026

President

Signed by:  
  
 C933725FD0DD415...  
 Dr Stelios Papaioannou  
 Trustee

08 April 2026

Trustee

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements

Year ended 31 December 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 184 Mare Street, London, E8 3RD.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

##### Judgements

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

##### Estimation uncertainty

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

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2025

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#### 3. Accounting policies *(continued)*

##### **Fund accounting**

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

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

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

##### **Incoming resources**

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2025

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#### 3. Accounting policies *(continued)*

##### Resources expended

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

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

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

##### Tangible assets

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

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

##### Depreciation

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

Freehold property Church	-	Land £1,500,000 not depreciated, Building is depreciated at 1% St.balance
Fixtures and fittings	-	10% Reducing balance
School Hall	-	1% Straight balance

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2025

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#### 3. Accounting policies *(continued)*

##### Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

##### Impairment of fixed assets

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

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

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

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2025

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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

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

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

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

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Congregation Contribution and Donation	39,827	39,827	34,420	34,420
Extraordinary donations	12,541	12,541	–	–
	<u>52,368</u>	<u>52,368</u>	<u>34,420</u>	<u>34,420</u>

#### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Car Parking Fee Income	12,307	12,307	8,545	8,545
Hall Renting	1,200	1,200	1,950	1,950
Rent Received	6,600	6,600	6,660	6,660
	<u>20,107</u>	<u>20,107</u>	<u>17,155</u>	<u>17,155</u>

#### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>82,230</u>	<u>82,230</u>	<u>69,373</u>	<u>69,373</u>

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2025

#### 7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	25,484	26,093
Foreign exchange differences	464	–
	<u>          </u>	<u>          </u>

#### 8. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,200	1,200
	<u>          </u>	<u>          </u>

#### 9. Staff costs

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

	2025 £	2024 £
Wages and salaries	17,700	17,938
	<u>          </u>	<u>          </u>

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 10. Trustee remuneration and expenses

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

#### 11. Tangible fixed assets

	Church £	Fixtures and fittings £	School Hall £	Total £
<b>Cost</b>				
<b>At 1 January 2025 and 31 December 2025</b>	<u>3,000,000</u>	<u>85,000</u>	<u>1,000,000</u>	<u>4,085,000</u>
<b>Depreciation</b>				
At 1 January 2025	60,000	30,161	35,000	125,161
Charge for the year	15,000	5,484	5,000	25,484
<b>At 31 December 2025</b>	<u>75,000</u>	<u>35,645</u>	<u>40,000</u>	<u>150,645</u>
<b>Carrying amount</b>				
<b>At 31 December 2025</b>	<u>2,925,000</u>	<u>49,355</u>	<u>960,000</u>	<u>3,934,355</u>
At 31 December 2024	<u>2,940,000</u>	<u>54,839</u>	<u>965,000</u>	<u>3,959,839</u>

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2025

#### 12. Heritage assets

The heritage assets are: the sculptures, icons and other religious ornaments made from precious metals and stones that are utilised in the church. Decisions to acquire, preservation, management and disposal of these heritage assets are made by trustees and are look after and maintained by group of volunteers. The assets register maintained by the charity of its collection of heritage assets and information on the register and to which access to the assets is permitted only for authorised personnels.

	<b>Icons £</b>
<b>Cost or valuation</b>	
<b>At 1 January 2025 and 31 December 2025</b>	180,000
<b>Accumulated depreciation</b>	
<b>At 1 January 2025 and 31 December 2025</b>	—
<b>Carrying amount</b>	
<b>At 31 December 2025</b>	180,000
At 31 December 2024	180,000

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

#### 13. Debtors

	<b>2025 £</b>	2024 £
Trade debtors	—	4,263

#### 14. Creditors: amounts falling due within one year

	<b>2025 £</b>	2024 £
Bank loans and overdrafts	—	1,333
Accruals and deferred income	1,236	1,200
Social security and other taxes	834	791
	<u>2,070</u>	<u>3,324</u>

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2025

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2025	Income £	Expenditure £	Prior year adjustments £	At 31 December 2025 £
General funds	189,244	72,475	(82,230)	3,719	183,208
Revaluation reserve	4,033,833	—	—	—	4,033,833
	<u>4,223,077</u>	<u>72,475</u>	<u>(82,230)</u>	<u>3,719</u>	<u>4,217,041</u>

	At 1 January 2024	Income £	Expenditure £	Prior year adjustments £	At 31 December 2024 £
General funds	207,042	51,575	(69,373)	3,719	192,963
Revaluation reserve	4,033,833	—	—	—	4,033,833
	<u>4,240,875</u>	<u>51,575</u>	<u>(69,373)</u>	<u>3,719</u>	<u>4,226,796</u>

#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds £
Tangible fixed assets	4,000,000	4,000,000
Heritage assets	180,000	180,000
Current assets	104,756	104,756
Creditors less than 1 year	(2,070)	(2,070)
<b>Net assets</b>	<u>4,282,686</u>	<u>4,282,686</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,000,000	4,000,000
Heritage assets	180,000	180,000
Current assets	86,018	86,018
Creditors less than 1 year	(3,325)	(3,325)
<b>Net assets</b>	<u>4,262,693</u>	<u>4,262,693</u>

#### 17. Financial instruments

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

	2025 £	2024 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	<u>104,756</u>	<u>86,018</u>

# **St. John The Theologian Greek Orthodox Church**

## **Management Information**

**Year ended 31 December 2025**

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**The following pages do not form part of the financial statements.**

# St. John The Theologian Greek Orthodox Church

## Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Congregation Contribution and Donation	39,827	34,420
Extraordinary donations	12,541	–
	<u>52,368</u>	<u>34,420</u>
<b>Other trading activities</b>		
Car Parking Fee Income	12,307	8,545
Hall Renting	1,200	1,950
Rent Received	6,600	6,660
	<u>20,107</u>	<u>17,155</u>
<b>Total income</b>	<u>72,475</u>	<u>51,575</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Purchases	329	308
Wages and salaries	17,700	17,938
Rates and water	429	671
Light and heat	4,766	3,740
Repairs and maintenance	721	4,449
Insurance	5,541	5,431
Legal and professional fees	14,802	298
Telephone	991	985
Depreciation	25,484	26,093
Foreign exchange gain/loss	464	–
Independent examiner's fees	1,200	1,200
Books, Printing, Postage and Stationery	145	–
Archdiocese of Thyateira	2,393	788
Caretaker & Cantor cost	7,157	7,342
Bank charges	108	130
	<u>82,230</u>	<u>69,373</u>
<b>Total expenditure</b>	<u>82,230</u>	<u>69,373</u>
<b>Net expenditure</b>	<u>(9,755)</u>	<u>(17,798)</u>

**ST JOHN THE THEOLOGIAN GREEK ORTHODOX CHURCH**

England & Wales - Charity number 291884

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# Accounts

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CHARITY REGISTRATION NUMBER: 291884

**St. John The Theologian Greek Orthodox Church**  
**Unaudited Financial Statements**  
**31 December 2024**

**KAY PETERS & CO**  
Chartered Certified Accountants  
8 Domingo Street  
London  
EC1Y 0TA

# **St. John The Theologian Greek Orthodox Church**

## **Financial Statements**

**Year ended 31 December 2024**

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Detailed statement of financial activities	<b>16</b>

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# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report

Year ended 31 December 2024

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

### Reference and administrative details

<b>Registered charity name</b>	St. John The Theologian Greek Orthodox Church
<b>Charity registration number</b>	291884
<b>Principal office</b>	184 Mare Street London E8 3RD

### The trustees

His Eminence Archbishop Nikitas  
Lioulias Chair  
Mr Costas Constandinou  
President  
Mrs Christine Koulla Burke  
Trustee  
Dr Stelios Papaioannou  
Trustee  
Mr Stelios Solomou  
Trustee

<b>Independent examiner</b>	David Kay Chartered Certified Accountants 8 Domingo Street London EC1Y 0TA
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### Structure, governance and management

#### Legal and Administrative

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

#### Governance

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

#### Risk Management

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

# **St. John The Theologian Greek Orthodox Church**

## **Trustees' Annual Report *(continued)***

### **Year ended 31 December 2024**

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#### **Objectives and activities**

##### **General objectives**

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

##### **Welcoming and Hospitality**

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

##### **Fund raising activities**

Through various cultural activities and events such as organising Dinner and Dance and other fund raising events, the charity manage to raise a substantial amount of funds through hard work and sincere Christian Brotherhood. All the charity's activities revolve around the advancing of the Greek Orthodox Christian faith and to promote social welfare and provide assistance to those who need it most.

The committee is open and welcomes new ideas to improve and increase fund raising.

#### **Achievements and performance**

The charity organises fund raising events and various religious festivals throughout the year and managed to raised funds for the improvements and repairs to the existing Church building. During the current year, the trustees worked to maintain the focus of the trust's activities as laid out in its objectives. These objectives are the provision of services for the local community, the understanding of the Greek Orthodox faith, the teaching and promotion of Greek language, culture and ethos. It also provides support to members of the community in need through the work of the Ladies Auxiliary committee which provides entertainments and meals to those who are elderly and vulnerable, as well as both visiting and comforting people in hospitals.

#### **Financial review**

##### **Current Results**

Total receipts on unrestricted funds were £50,654 which £17,279 was allocated for wages and salaries and £6,955 was spent on caretaker and cantor costs.

The results for the period are shown on page 5 to 6 together with the attached notes on pages 7 to 13 in the accounts. The charity has exceptionally registered a net loss of £25,679 of donations received over expenditure incurred which was offset against the charity's unrestricted reserves.

# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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

Signed by:  
*Costa Constantinou*  
73A97C12B86E487...  
Mr Costas Constandinou  
President  
Trustee

*Dr Stelios Papaioannou*  
Dr Stelios Papaioannou  
Trustee  
Trustee

## St. John The Theologian Greek Orthodox Church

### Independent Examiner's Report to the Trustees of St. John The Theologian Greek Orthodox Church

Year ended 31 December 2024

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I report to the trustees on my examination of the financial statements of St. John The Theologian Greek Orthodox Church ('the charity') for the year ended 31 December 2024.

#### Responsibilities and basis of report

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

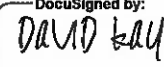
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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

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

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

DocuSigned by:  


6BA210E71945492...

David Kay

Chartered Certified Accountants  
Independent Examiner

8 Domingo Street  
London  
EC1Y 0TA

## St. John The Theologian Greek Orthodox Church

### Statement of Financial Activities

Year ended 31 December 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	34,420	34,420	34,016
Other trading activities	5	17,155	17,155	16,638
<b>Total income</b>		<u>51,575</u>	<u>51,575</u>	<u>50,654</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	69,373	69,373	76,333
<b>Total expenditure</b>		<u>69,373</u>	<u>69,373</u>	<u>76,333</u>
<b>Net expenditure and net movement in funds</b>		<u>(17,798)</u>	<u>(17,798)</u>	<u>(25,679)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward as previously reported		4,240,875	4,240,875	4,266,555
Prior year adjustment		3,719	3,719	–
Total funds brought forward as restated		<u>4,244,594</u>	<u>4,244,594</u>	<u>4,266,555</u>
<b>Total funds carried forward</b>		<u>4,226,796</u>	<u>4,226,796</u>	<u>4,240,876</u>

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

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


# St. John The Theologian Greek Orthodox Church

## Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	11	3,959,839	3,985,932
Heritage assets	12	180,000	180,000
		<u>4,139,839</u>	<u>4,165,932</u>
<b>Current assets</b>			
Debtors	13	4,263	–
Cash at bank and in hand		86,018	76,710
		<u>90,281</u>	<u>76,710</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>3,324</u>	<u>1,766</u>
<b>Net current assets</b>		<u>86,957</u>	<u>74,944</u>
<b>Total assets less current liabilities</b>		<u>4,226,796</u>	<u>4,240,876</u>
<b>Net assets</b>		<u>4,226,796</u>	<u>4,240,876</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		4,033,833	4,033,833
Other unrestricted income funds		192,963	207,043
<b>Total unrestricted funds</b>		<u>4,226,796</u>	<u>4,240,876</u>
<b>Total charity funds</b>	15	<u>4,226,796</u>	<u>4,240,876</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 March 2024, and are signed on behalf of the board by:

 04/04/2025

Mr Costas Constandinou  
President  
Trustee

 04/04/2025

Dr Stelios Papaioannou  
Trustee  
Trustee

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements

Year ended 31 December 2024

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 184 Mare Street, London, E8 3RD.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

##### Judgements

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

##### Estimation uncertainty

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

#### Fund accounting

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

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

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

##### Resources expended

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

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

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

##### Tangible assets

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

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

##### Depreciation

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

Freehold property Church	-	Land £1,500,000 not depreciated, Building is depreciated at 1% St.balance
Fixtures and fittings	-	10% Reducing balance
School Hall	-	1% Straight balance

##### Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

##### Impairment of fixed assets

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 3. Accounting policies *(continued)*

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Congregation Contribution and Donation	34,420	34,420	34,016	34,016

## St. John The Theologian Greek Orthodox Church

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

#### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Car Parking Fee Income	8,545	8,545	8,633	8,633
Hall Renting	1,950	1,950	1,380	1,380
Rent Received	6,660	6,660	6,625	6,625
	<u>17,155</u>	<u>17,155</u>	<u>16,638</u>	<u>16,638</u>

#### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>69,373</u>	<u>69,373</u>	<u>76,333</u>	<u>76,333</u>

#### 7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>26,093</u>	<u>26,770</u>

#### 8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>1,200</u>

#### 9. Staff costs

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

	2024 £	2023 £
Wages and salaries	<u>17,938</u>	<u>17,279</u>

The average head count of employees during the year was Nil (2023: 4).

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

#### 10. Trustee remuneration and expenses

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

## St. John The Theologian Greek Orthodox Church

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

#### 11. Tangible fixed assets

	Church £	Fixtures and fittings £	School Hall £	Total £
<b>Cost</b>				
At 1 January 2024 and 31 December 2024	<u>3,000,000</u>	<u>85,000</u>	<u>1,000,000</u>	<u>4,085,000</u>
<b>Depreciation</b>				
At 1 January 2024	45,000	24,068	30,000	99,068
Charge for the year	<u>15,000</u>	<u>6,093</u>	<u>5,000</u>	<u>26,093</u>
At 31 December 2024	<u>60,000</u>	<u>30,161</u>	<u>35,000</u>	<u>125,161</u>
<b>Carrying amount</b>				
At 31 December 2024	<u>2,940,000</u>	<u>54,839</u>	<u>965,000</u>	<u>3,959,839</u>
At 31 December 2023	<u>2,955,000</u>	<u>60,932</u>	<u>970,000</u>	<u>3,985,932</u>

#### 12. Heritage assets

The heritage assets are: the sculptures, icons and other religious ornaments made from precious metals and stones that are utilised in the church. Decisions to acquire, preservation, management and disposal of these heritage assets are made by trustees and are look after and maintained by group of volunteers. The assets register maintained by the charity of its collection of heritage assets and information on the register and to which access to the assets is permitted only for authorised personnels.

	Icons £
<b>Cost or valuation</b>	
At 1 January 2024 and 31 December 2024	<u>180,000</u>
<b>Accumulated depreciation</b>	
At 1 January 2024 and 31 December 2024	<u>-</u>
<b>Carrying amount</b>	
At 31 December 2024	<u>180,000</u>
At 31 December 2023	<u>180,000</u>

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

#### 13. Debtors

	2024 £	2023 £
Trade debtors	<u>4,263</u>	<u>-</u>

## St. John The Theologian Greek Orthodox Church

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

#### 14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	1,333	–
Accruals and deferred income	1,200	1,272
Social security and other taxes	791	494
	<u>3,324</u>	<u>1,766</u>

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 20 24	Income £	Expenditure £	Prior year 31 December adjustments £	At 31 December 2024 £
General funds	207,042	51,575	(69,373)	3,719	192,963
Revaluation reserve	4,033,833	–	–	–	4,033,833
	<u>4,240,875</u>	<u>51,575</u>	<u>(69,373)</u>	<u>3,719</u>	<u>4,226,796</u>

	At 1 January 20 23	Income £	Expenditure £	Prior year 31 December adjustments £	At 31 December 2023 £
General funds	232,722	50,654	(76,333)	–	207,043
Revaluation reserve	4,033,833	–	–	–	4,033,833
	<u>4,266,555</u>	<u>50,654</u>	<u>(76,333)</u>	<u>–</u>	<u>4,240,876</u>

#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	–
Heritage assets	–	–
Current assets	–	–
Creditors less than 1 year	–	–
<b>Net assets</b>	<u>–</u>	<u>–</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,000,000	4,000,000
Heritage assets	180,000	180,000
Current assets	76,710	76,710
Creditors less than 1 year	(1,767)	(1,767)
<b>Net assets</b>	<u>4,254,943</u>	<u>4,254,943</u>

## St. John The Theologian Greek Orthodox Church

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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#### 17. Financial instruments

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

	2024	2023
	£	£
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	—	76,710
	<u>—</u>	<u>76,710</u>

# **St. John The Theologian Greek Orthodox Church**

## **Management Information**

**Year ended 31 December 2024**

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**The following pages do not form part of the financial statements.**

# St. John The Theologian Greek Orthodox Church

## Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Congregation Contribution and Donation	34,420	34,016
<b>Other trading activities</b>		
Car Parking Fee Income	8,545	8,633
Hall Renting	1,950	1,380
Rent Received	6,660	6,625
	<u>17,155</u>	<u>16,638</u>
<b>Total income</b>	<u>51,575</u>	<u>50,654</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Purchases	308	433
Wages and salaries	17,938	17,279
Rates and water	671	1,523
Light and heat	3,740	3,824
Repairs and maintenance	4,449	4,856
Insurance	5,431	5,403
Legal and professional fees	298	3,821
Telephone	985	2,641
Depreciation	26,093	26,770
Independent examiner's fees	1,200	1,200
Archdiocese of Thyateira	788	1,495
Caretaker & Cantor cost	7,342	6,955
Bank charges	130	126
Interest due on overdue taxation	-	7
	<u>69,373</u>	<u>76,333</u>
<b>Total expenditure</b>	<u>69,373</u>	<u>76,333</u>
<b>Net expenditure</b>	<u>(17,798)</u>	<u>(25,679)</u>

**ST JOHN THE THEOLOGIAN GREEK ORTHODOX CHURCH**

England & Wales - Charity number 291884

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# Accounts

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CHARITY REGISTRATION NUMBER: 291884

**St. John The Theologian Greek Orthodox Church**  
**Unaudited Financial Statements**  
**31 December 2023**

**KAY PETERS & CO**  
Chartered Certified Accountants  
8 Domingo Street  
London  
EC1Y 0TA

DocuSigned by:  
*Kay Peters and Co*  
780164038C1A47C...

# **St. John The Theologian Greek Orthodox Church**

## **Financial Statements**

**Year ended 31 December 2023**

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Notes to the financial statements	<b>7 to 13</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>15</b>

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# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report

Year ended 31 December 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

### Reference and administrative details

<b>Registered charity name</b>	St. John The Theologian Greek Orthodox Church
<b>Charity registration number</b>	291884
<b>Principal office</b>	184 Mare Street London E8 3RD

### The trustees

His Eminence Archbishop Nikitas  
Lioulias Chair  
Mr Costas Constandinou  
President  
Mrs Christine Koulla Burke  
Trustee  
Dr Stelios Papaioannou  
Trustee  
Mr Stelios Solomou  
Trustee

**Independent examiner** David Kay Chartered Certified Accountants

### Structure, governance and management

#### Legal and Administrative

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

#### Governance

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

#### Risk Management

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

# **St. John The Theologian Greek Orthodox Church**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2023**

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### **Objectives and activities**

#### **General objectives**

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

#### **Welcoming and Hospitality**

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

#### **Fund raising activities**

Through various cultural activities and events such as organising Dinner and Dance and other fund raising events, the charity manage to raise a substantial amount of funds through hard work and sincere Christian Brotherhood. All the charity's activities revolve around the advancing of the Greek Orthodox Christian faith and to promote social welfare and provide assistance to those who need it most.

The committee is open and welcomes new ideas to improve and increase fund raising.

### **Achievements and performance**

The charity organises fund raising events and various religious festivals throughout the year and managed to raised funds for the improvements and repairs to the existing Church building. During the current year, the trustees worked to maintain the focus of the trust's activities as laid out in its objectives. These objectives are the provision of services for the local community, the understanding of the Greek Orthodox faith, the teaching and promotion of Greek language, culture and ethos. It also provides support to members of the community in need through the work of the Ladies Auxiliary committee which provides entertainments and meals to those who are elderly and vulnerable, as well as both visiting and comforting people in hospitals.

### **Financial review**

#### **Current Results**

Total receipts on unrestricted funds were £50,654 which £17,279 was allocated for wages and salaries and £6,955 was spent on caretaker and cantor costs.

The results for the period are shown on page 5 to 6 together with the attached notes on pages 7 to 13 in the accounts. The charity has exceptionally registered a net loss of £25,679 of donations received over expenditure incurred which was offset against the charity's unrestricted reserves.

# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report *(continued)*

Year ended 31 December 2023

---

The trustees' annual report was approved on 9 April 2025 and signed on behalf of the board of trustees by:

11/04/2025

Mr Costas Constandinou  
President  
Trustee



11/09/2025

Dr Stelios Papaioannou  
Trustee  
Trustee

## St. John The Theologian Greek Orthodox Church

### Independent Examiner's Report to the Trustees of St. John The Theologian Greek Orthodox Church

Year ended 31 December 2023

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I report to the trustees on my examination of the financial statements of St. John The Theologian Greek Orthodox Church ('the charity') for the year ended 31 December 2023.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

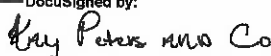
1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the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

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

David Kay  
Chartered Certified Accountants  
Independent Examiner

8, Domingo Street  
London  
EC1Y 0TA

9 April 2025

DocuSigned by:  
  
78016403801A47C...

# St. John The Theologian Greek Orthodox Church

## Statement of Financial Activities

Year ended 31 December 2023

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	34,016	34,016	34,909
Other trading activities	5	16,638	16,638	20,249
<b>Total income</b>		<u>50,654</u>	<u>50,654</u>	<u>55,158</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	76,333	76,333	74,006
<b>Total expenditure</b>		<u>76,333</u>	<u>76,333</u>	<u>74,006</u>
<b>Net expenditure and net movement in funds</b>		<u>(25,679)</u>	<u>(25,679)</u>	<u>(18,848)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		4,266,555	4,266,555	4,285,403
<b>Total funds carried forward</b>		<u>4,240,876</u>	<u>4,240,876</u>	<u>4,266,555</u>

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

The notes on pages 7 to 13 form part of these financial statements.

## St. John The Theologian Greek Orthodox Church

### Statement of Financial Position


31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	11	3,985,932	4,012,702
Heritage assets	12	180,000	180,000
		<u>4,165,932</u>	<u>4,192,702</u>
<b>Current assets</b>			
Cash at bank and in hand		76,710	75,547
<b>Creditors: amounts falling due within one year</b>	13	<u>1,766</u>	<u>1,694</u>
<b>Net current assets</b>		<u>74,944</u>	<u>73,853</u>
<b>Total assets less current liabilities</b>		<u>4,240,876</u>	<u>4,266,555</u>
<b>Net assets</b>		<u>4,240,876</u>	<u>4,266,555</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		4,033,833	4,033,833
Other unrestricted income funds		207,043	232,722
<b>Total unrestricted funds</b>		<u>4,240,876</u>	<u>4,266,555</u>
<b>Total charity funds</b>	14	<u>4,240,876</u>	<u>4,266,555</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 April 2025, and are signed on behalf of the board by:



Mr Costas Constandinou  
President  
Trustee



Dr Stelios Papaioannou  
Trustee  
Trustee

The notes on pages 7 to 13 form part of these financial statements.

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements

Year ended 31 December 2023

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 184 Mare Street, London, E8 3RD.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

##### Judgements

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

##### Estimation uncertainty

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

#### Fund accounting

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources

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

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

##### Resources expended

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

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

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

##### Tangible assets

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

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

#### Depreciation

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

Freehold property Church	-	Land £1,500,000 not depreciated, Building is depreciated at 1% St.balance
Fixtures and fittings	-	10% Reducing balance
School Hall	-	1% Straight balance

#### Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

#### Impairment of fixed assets

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2023

#### 3. Accounting policies *(continued)*

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Congregation Contribution and Donation	34,016	34,016	34,909	34,909

## St. John The Theologian Greek Orthodox Church

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

#### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Car Parking Fee Income	8,633	8,633	12,289	12,289
Hall Renting	1,380	1,380	1,900	1,900
Rent Received	6,625	6,625	6,060	6,060
	<u>16,638</u>	<u>16,638</u>	<u>20,249</u>	<u>20,249</u>

#### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	76,333	76,333	74,006	74,006

#### 7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>26,770</u>	<u>27,523</u>

#### 8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

#### 9. Staff costs

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

	2023 £	2022 £
Wages and salaries	<u>17,279</u>	<u>19,281</u>

The average head count of employees during the year was 4 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 10. Trustee remuneration and expenses

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

## St. John The Theologian Greek Orthodox Church

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 11. Tangible fixed assets

	Church £	Fixtures and fittings £	School Hall £	Total £
<b>Cost</b>				
At 1 January 2023 and 31 December 2023	3,000,000	85,000	1,000,000	4,085,000
<b>Depreciation</b>				
At 1 January 2023	30,000	17,298	25,000	72,298
Charge for the year	15,000	6,770	5,000	26,770
At 31 December 2023	45,000	24,068	30,000	99,068
<b>Carrying amount</b>				
At 31 December 2023	2,955,000	60,932	970,000	3,985,932
At 31 December 2022	2,970,000	67,702	975,000	4,012,702

#### 12. Heritage assets

The heritage assets are: the sculptures, icons and other religious ornaments made from precious metals and stones that are utilised in the church. Decisions to acquire, preservation, management and disposal of these heritage assets are made by trustees and are look after and maintained by group of volunteers. The assets register maintained by the charity of its collection of heritage assets and information on the register and to which access to the assets is permitted only for authorised personnels.

	Icons £
<b>Cost or valuation</b>	
At 1 January 2023 and 31 December 2023	180,000
<b>Accumulated depreciation</b>	
At 1 January 2023 and 31 December 2023	—
<b>Carrying amount</b>	
At 31 December 2023	180,000
At 31 December 2022	180,000

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

#### 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,272	1,236
Social security and other taxes	494	458
	1,766	1,694

## St. John The Theologian Greek Orthodox Church

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 14. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
General funds	232,722	50,654	(76,333)	207,043
Revaluation reserve	4,033,833	–	–	4,033,833
	<u>4,266,555</u>	<u>50,654</u>	<u>(76,333)</u>	<u>4,240,876</u>

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	251,570	55,158	(74,006)	232,722
Revaluation reserve	4,033,833	–	–	4,033,833
	<u>4,285,403</u>	<u>55,158</u>	<u>(74,006)</u>	<u>4,266,555</u>

#### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,000,000	4,000,000
Heritage assets	180,000	180,000
Current assets	76,710	76,710
Creditors less than 1 year	(1,767)	(1,767)
<b>Net assets</b>	<u>4,254,943</u>	<u>4,254,943</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,000,000	4,000,000
Heritage assets	180,000	180,000
Current assets	75,548	75,548
Creditors less than 1 year	(1,696)	(1,696)
Creditors greater than 1 year	–	–
<b>Net assets</b>	<u>4,253,852</u>	<u>4,253,852</u>

#### 16. Financial instruments

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

	2023 £	2022 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	<u>76,710</u>	<u>75,548</u>

# **St. John The Theologian Greek Orthodox Church**

## **Management Information**

**Year ended 31 December 2023**

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**The following pages do not form part of the financial statements.**

## St. John The Theologian Greek Orthodox Church

### Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Congregation Contribution and Donation	34,016	34,909
<b>Other trading activities</b>		
Car Parking Fee Income	8,633	12,289
Hall Renting	1,380	1,900
Rent Received	6,625	6,060
	<u>16,638</u>	<u>20,249</u>
<b>Total income</b>	<u>50,654</u>	<u>55,158</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Purchases	433	881
Wages and salaries	17,279	19,281
Rates and water	1,523	924
Light and heat	3,824	4,615
Repairs and maintenance	4,856	791
Insurance	5,403	5,095
Legal and professional fees	3,821	182
Telephone	2,641	2,673
Depreciation	26,770	27,523
Independent examiner's fees	1,200	1,200
Books, Printing, Postage and Stationery	-	124
Archdiocese of Thyateira	1,495	1,270
Caretaker & Cantor cost	6,955	9,285
Cleaning and Laundry	-	26
Bank charges	126	118
Interest due on overdue taxation	7	18
	<u>76,333</u>	<u>74,006</u>
<b>Total expenditure</b>	<u>76,333</u>	<u>74,006</u>
<b>Net expenditure</b>	<u>(25,679)</u>	<u>(18,848)</u>

**ST JOHN THE THEOLOGIAN GREEK ORTHODOX CHURCH**

England & Wales - Charity number 291884

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# Accounts

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**St. John The Theologian Greek Orthodox Church**  
**Unaudited Financial Statements**  
**31 December 2022**

**KAY PETERS & CO**

Chartered Certified Accountants  
Ground Floor East  
30-40 Eastcheap  
City of London  
London  
EC3M 1HD

# St. John The Theologian Greek Orthodox Church

## Financial Statements

Year ended 31 December 2022

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	<b>Pages</b>
Trustees' annual report	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7 to 15</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>17</b>

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# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report

Year ended 31 December 2022

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

### Reference and administrative details

<b>Registered charity name</b>	St. John The Theologian Greek Orthodox Church
<b>Charity registration number</b>	291884
<b>Principal office</b>	184 Mare Street London E8 3RD

### The trustees

His Eminence Archbishop Nikitas  
Lioulias Chair  
Mr Costas Constandinou  
President  
Mrs Christine Koulla Burke  
Trustee  
Dr Stelios Papaioannou  
Trustee  
Mr Stelios Solomou  
Trustee

<b>Independent examiner</b>	David Kay Chartered Certified Accountants Ground Floor East 30-40 Eastcheap City of London London EC3M 1HD
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### Structure, governance and management

#### Legal and Administrative

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

#### Governance

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

#### Risk Management

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

# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report *(continued)*

Year ended 31 December 2022

---

### Objectives and activities

#### General objectives

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

#### Welcoming and Hospitality

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

#### Fund raising activities

Through various cultural activities and events such as organising Dinner and Dance and other fund raising events, the charity manage to raise a substantial amount of funds through hard work and sincere Christian Brotherhood. All the charity's activities revolve around the advancing of the Greek Orthodox Christian faith and to promote social welfare and provide assistance to those who need it most.

The committee is open and welcomes new ideas to improve and increase fund raising.

### Achievements and performance

The charity organises fund raising events and various religious festivals throughout the year and managed to raised funds for the improvements and repairs to the existing Church building. During the current year, the trustees worked to maintain the focus of the trust's activities as laid out in its objectives. These objectives are the provision of services for the local community, the understanding of the Greek Orthodox faith, the teaching and promotion of Greek language, culture and ethos. It also provides support to members of the community in need through the work of the Ladies Auxiliary committee which provides entertainments and meals to those who are elderly and vulnerable, as well as both visiting and comforting people in hospitals.

### Financial review

#### Current Results

Total receipts on unrestricted funds were £55,158 which £19,280 was allocated for wages and salaries and £9,285 was spent on caretaker and cantor costs.

The results for the period are shown on page 5 to 6 together with the attached notes on pages 7 to 15 in the accounts. The charity has exceptionally registered a net loss of £18,848 of donations received over expenditure incurred which was offset against the charity's unrestricted reserves.

# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report *(continued)*

### Year ended 31 December 2022

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

Mr Costas Constandinou  
Trustee

President

Dr Stelios Papaioannou  
Trustee

Trustee

# **St. John The Theologian Greek Orthodox Church**

## **Independent Examiner's Report to the Trustees of St. John The Theologian Greek Orthodox Church**

**Year ended 31 December 2022**

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I report to the trustees on my examination of the financial statements of St. John The Theologian Greek Orthodox Church ('the charity') for the year ended 31 December 2022.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

David Kay  
Chartered Certified Accountants  
Independent Examiner

Ground Floor East  
30-40 Eastcheap  
City of London  
London  
EC3M 1HD

# St. John The Theologian Greek Orthodox Church

## Statement of Financial Activities

Year ended 31 December 2022

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		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	34,909	34,909	38,231
Other trading activities	5	20,249	20,249	4,228
<b>Total income</b>		<u>55,158</u>	<u>55,158</u>	<u>42,459</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	74,006	74,006	81,581
<b>Total expenditure</b>		<u>74,006</u>	<u>74,006</u>	<u>81,581</u>
<b>Net expenditure and net movement in funds</b>		<u>(18,848)</u>	<u>(18,848)</u>	<u>(39,122)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		4,285,403	4,285,403	4,324,525
<b>Total funds carried forward</b>		<u>4,266,555</u>	<u>4,266,555</u>	<u>4,285,403</u>

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

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The notes on pages 7 to 15 form part of these financial statements.

# St. John The Theologian Greek Orthodox Church

## Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	11	4,012,702	4,040,225
Heritage assets	12	180,000	180,000
		<u>4,192,702</u>	<u>4,220,225</u>
<b>Current assets</b>			
Cash at bank and in hand		75,547	67,511
<b>Creditors: amounts falling due within one year</b>	13	<u>1,694</u>	<u>1,872</u>
<b>Net current assets</b>		<u>73,853</u>	<u>65,639</u>
<b>Total assets less current liabilities</b>		<u>4,266,555</u>	<u>4,285,864</u>
<b>Creditors: amounts falling due after more than one year</b>	14	<u>–</u>	<u>461</u>
<b>Net assets</b>		<u>4,266,555</u>	<u>4,285,403</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		4,033,833	4,033,833
Other unrestricted income funds		<u>232,722</u>	<u>251,570</u>
<b>Total unrestricted funds</b>		<u>4,266,555</u>	<u>4,285,403</u>
<b>Total charity funds</b>	16	<u>4,266,555</u>	<u>4,285,403</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 February 2022, and are signed on behalf of the board by:

Mr Costas Constandinou  
Trustee

President

Dr Stelios Papaioannou  
Trustee

Trustee

The notes on pages 7 to 15 form part of these financial statements.

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements

Year ended 31 December 2022

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 184 Mare Street, London, E8 3RD.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

##### Judgements

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

##### Estimation uncertainty

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

#### Fund accounting

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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### 3. Accounting policies *(continued)*

#### Incoming resources

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

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

#### Resources expended

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

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

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

#### Tangible assets

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

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

##### Depreciation

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

Freehold property Church	-	Land £1,500,000 not depreciated, Building is depreciated at 1% St.balance
Fixtures and fittings	-	10 % Straight balance
School Hall	-	1% Straight balance

##### Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

##### Impairment of fixed assets

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### **Financial instruments**

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Congregation Contribution and Donation	34,909	34,909	36,181	36,181
<b>Grants</b>				
Government grant income	–	–	2,050	2,050
	<u>34,909</u>	<u>34,909</u>	<u>38,231</u>	<u>38,231</u>

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Car Parking Fee Income	12,289	12,289	4,228	4,228
Hall Renting	1,900	1,900	–	–
Rent Received	6,060	6,060	–	–
	<u>20,249</u>	<u>20,249</u>	<u>4,228</u>	<u>4,228</u>

### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	74,006	74,006	81,581	81,581

### 7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>27,523</u>	<u>28,500</u>

### 8. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,000</u>

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# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

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#### 9. Staff costs

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

	<b>2022</b>	2021
	£	£
Wages and salaries	<u>19,281</u>	<u>17,028</u>

The average head count of employees during the year was 4 (2021: 4).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 10. Trustee remuneration and expenses

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

#### 11. Tangible fixed assets

	Church £	Fixtures and fittings £	School Hall £	<b>Total £</b>
<b>Cost</b>				
<b>At 1 January 2022 and 31 December 2022</b>	<u>3,000,000</u>	<u>85,000</u>	<u>1,000,000</u>	<u>4,085,000</u>
<b>Depreciation</b>				
At 1 January 2022	15,000	9,775	20,000	44,775
Charge for the year	<u>15,000</u>	<u>7,523</u>	<u>5,000</u>	<u>27,523</u>
<b>At 31 December 2022</b>	<u>30,000</u>	<u>17,298</u>	<u>25,000</u>	<u>72,298</u>
<b>Carrying amount</b>				
<b>At 31 December 2022</b>	<u>2,970,000</u>	<u>67,702</u>	<u>975,000</u>	<u>4,012,702</u>
At 31 December 2021	<u>2,985,000</u>	<u>75,225</u>	<u>980,000</u>	<u>4,040,225</u>

#### 12. Heritage assets

The heritage assets are: the sculptures, icons and other religious ornaments made from precious metals and stones that are utilised in the church. Decisions to acquire, preservation, management and disposal of these heritage assets are made by trustees and are look after and maintained by group of volunteers. The assets register maintained by the charity of its collection of heritage assets and information on the register and to which access to the assets is permitted only for authorised personnels.

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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### 12. Heritage assets *(continued)*

	<b>Icons £</b>
<b>Cost or valuation</b>	
At 1 January 2022 and 31 December 2022	180,000
<b>Accumulated depreciation</b>	
At 1 January 2022 and 31 December 2022	—
<b>Carrying amount</b>	
At 31 December 2022	180,000
At 31 December 2021	180,000

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

### 13. Creditors: amounts falling due within one year

	<b>2022 £</b>	2021 £
Accruals and deferred income	1,236	1,872
Social security and other taxes	458	—
	<u>1,694</u>	<u>1,872</u>

### 14. Creditors: amounts falling due after more than one year

	<b>2022 £</b>	2021 £
Social security and other taxes	—	461
	<u>—</u>	<u>461</u>

### 15. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	<b>2022 £</b>	2021 £
Recognised in income from donations and legacies:		
Government grants income	—	2,050
	<u>—</u>	<u>2,050</u>

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	251,570	55,158	(74,006)	232,722
Revaluation reserve	4,033,833	–	–	4,033,833
	<u>4,285,403</u>	<u>55,158</u>	<u>(74,006)</u>	<u>4,266,555</u>

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	290,692	42,459	(81,581)	251,570
Revaluation reserve	4,033,833	–	–	4,033,833
	<u>4,324,525</u>	<u>42,459</u>	<u>(81,581)</u>	<u>4,285,403</u>

### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,000,000	4,000,000
Heritage assets	180,000	180,000
Current assets	75,548	75,548
Creditors less than 1 year	(1,696)	(1,696)
Creditors greater than 1 year	–	–
<b>Net assets</b>	<u>4,253,852</u>	<u>4,253,852</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	4,000,000	4,000,000
Heritage assets	180,000	180,000
Current assets	67,512	67,512
Creditors less than 1 year	(1,872)	(1,872)
Creditors greater than 1 year	(462)	(462)
<b>Net assets</b>	<u>4,245,178</u>	<u>4,245,178</u>

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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### 18. Financial instruments

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

	<b>2022</b>	2021
	£	£
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	75,548	67,512

# **St. John The Theologian Greek Orthodox Church**

## **Management Information**

**Year ended 31 December 2022**

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**The following pages do not form part of the financial statements.**

# St. John The Theologian Greek Orthodox Church

## Detailed Statement of Financial Activities

Year ended 31 December 2022

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	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Congregation Contribution and Donation	34,909	36,181
Government grant income	—	2,050
	<u>34,909</u>	<u>38,231</u>
<b>Other trading activities</b>		
Car Parking Fee Income	12,289	4,228
Hall Renting	1,900	—
Rent Received	6,060	—
	<u>20,249</u>	<u>4,228</u>
<b>Total income</b>	<u>55,158</u>	<u>42,459</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Purchases	881	887
Wages and salaries	19,281	17,028
Rates and water	924	764
Light and heat	4,615	1,991
Repairs and maintenance	791	1,057
Insurance	5,095	5,372
Legal and professional fees	182	9,172
Telephone	2,673	2,477
Depreciation	27,523	28,500
Independent examiner's fees	1,200	1,000
Books, Printing, Postage and Stationery	124	241
Archdiocese of Thyateira	1,270	1,216
Caretaker & Cantor cost	9,285	11,619
Cleaning and Laundry	26	141
Bank charges	118	116
Interest due on overdue taxation	18	—
	<u>74,006</u>	<u>81,581</u>
<b>Total expenditure</b>	<u>74,006</u>	<u>81,581</u>
<b>Net expenditure</b>	<u>(18,848)</u>	<u>(39,122)</u>

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**ST JOHN THE THEOLOGIAN GREEK ORTHODOX CHURCH**

England & Wales - Charity number 291884

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# Accounts

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**St. John The Theologian Greek Orthodox Church**  
**Unaudited Financial Statements**  
**31 December 2021**

**KAY PETERS & CO**

Chartered Certified Accountants  
Ground Floor East  
30-40 Eastcheap  
City of London  
London  
EC3M 1HD

# St. John The Theologian Greek Orthodox Church

## Financial Statements

Year ended 31 December 2021

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Trustees' annual report	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7 to 15</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>17</b>

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# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report

Year ended 31 December 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

### Reference and administrative details

<b>Registered charity name</b>	St. John The Theologian Greek Orthodox Church
<b>Charity registration number</b>	291884
<b>Principal office</b>	184 Mare Street London E8 3RD

### The trustees

His Eminence Archbishop Nikitas  
Lioulias Chair  
Mr Costas Constandinou  
President  
Mrs Christine Koulla Burke  
Trustee  
Dr Stelios Papaioannou  
Trustee  
Mr Stelios Solomou  
Trustee

<b>Independent examiner</b>	David Kay Chartered Certified Accountants Ground Floor East 30-40 Eastcheap City of London London EC3M 1HD
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### Structure, governance and management

#### Legal and Administrative

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

#### Governance

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

#### Risk Management

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

# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

---

### Objectives and activities

#### General objectives

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

#### Welcoming and Hospitality

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

#### Fund raising activities

Through various cultural activities and events such as organising Dinner and Dance and other fund raising events, the charity manage to raise a substantial amount of funds through hard work and sincere Christian Brotherhood. All the charity's activities revolve around the advancing of the Greek Orthodox Christian faith and to promote social welfare and provide assistance to those who need it most.

The committee is open and welcomes new ideas to improve and increase fund raising.

### Achievements and performance

The charity organises fund raising events and various religious festivals throughout the year and managed to raised funds for the improvements and repairs to the existing Church building. During the current year, the trustees worked to maintain the focus of the trust's activities as laid out in its objectives. These objectives are the provision of services for the local community, the understanding of the Greek Orthodox faith, the teaching and promotion of Greek language, culture and ethos. It also provides support to members of the community in need through the work of the Ladies Auxiliary committee which provides entertainments and meals to those who are elderly and vulnerable, as well as both visiting and comforting people in hospitals.

### Financial review

#### Current Results

Total receipts on unrestricted funds were £42,459 which £17,028 was allocated for wages and salaries and £11,619 was spent on caretaker and cantor costs.

The results for the period are shown on page 5 to 6 together with the attached notes on pages 7 to 15 in the accounts. The charity has exceptionally registered a net loss of £39,122 of donations received over expenditure incurred which was offset against the charity's unrestricted reserves.

# St. John The Theologian Greek Orthodox Church

## Trustees' Annual Report *(continued)*

### Year ended 31 December 2021

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The trustees' annual report was approved on 8 February 2022 and signed on behalf of the board of trustees by:

Mr Costas Constandinou  
Trustee

President

Dr Stelios Papaioannou  
Trustee

Trustee

# **St. John The Theologian Greek Orthodox Church**

## **Independent Examiner's Report to the Trustees of St. John The Theologian Greek Orthodox Church**

**Year ended 31 December 2021**

---

I report to the trustees on my examination of the financial statements of St. John The Theologian Greek Orthodox Church ('the charity') for the year ended 31 December 2021.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

David Kay  
Chartered Certified Accountants  
Independent Examiner

Ground Floor East  
30-40 Eastcheap  
City of London  
London  
EC3M 1HD

# St. John The Theologian Greek Orthodox Church

## Statement of Financial Activities

Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	38,231	38,231	31,335
Other trading activities	5	4,228	4,228	15,909
<b>Total income</b>		<u>42,459</u>	<u>42,459</u>	<u>47,244</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	81,581	81,581	69,886
<b>Total expenditure</b>		<u>81,581</u>	<u>81,581</u>	<u>69,886</u>
<b>Net expenditure and net movement in funds</b>		<u>(39,122)</u>	<u>(39,122)</u>	<u>(22,642)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		4,324,525	4,324,525	4,337,217
<b>Total funds carried forward</b>		<u>4,285,403</u>	<u>4,285,403</u>	<u>4,314,575</u>

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

The notes on pages 7 to 15 form part of these financial statements.

# St. John The Theologian Greek Orthodox Church

## Statement of Financial Position

31 December 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	11	4,040,225	4,058,725
Heritage assets	12	180,000	180,000
		<u>4,220,225</u>	<u>4,238,725</u>
<b>Current assets</b>			
Cash at bank and in hand		67,511	78,383
<b>Creditors: amounts falling due within one year</b>	13	<u>1,872</u>	<u>2,072</u>
<b>Net current assets</b>		<u>65,639</u>	<u>76,311</u>
<b>Total assets less current liabilities</b>		<u>4,285,864</u>	<u>4,315,036</u>
<b>Creditors: amounts falling due after more than one year</b>	14	<u>461</u>	<u>461</u>
<b>Net assets</b>		<u>4,285,403</u>	<u>4,314,575</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		4,033,833	4,033,833
Other unrestricted income funds		251,570	280,742
<b>Total unrestricted funds</b>		<u>4,285,403</u>	<u>4,314,575</u>
<b>Total charity funds</b>	16	<u>4,285,403</u>	<u>4,314,575</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 February 2022, and are signed on behalf of the board by:

Mr Costas Constandinou  
Trustee

President

Dr Stelios Papaioannou  
Trustee

Trustee

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The notes on pages 7 to 15 form part of these financial statements.

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements

Year ended 31 December 2021

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 184 Mare Street, London, E8 3RD.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

##### Judgements

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

##### Estimation uncertainty

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

#### Fund accounting

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 3. Accounting policies *(continued)*

#### Incoming resources

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

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

#### Resources expended

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

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

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

#### Tangible assets

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2021

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

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

##### Depreciation

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

Freehold property Church	-	Land £1,500,000 not depreciated, Building is depreciated at 1% St.balance
Fixtures and fittings	-	10 % Straight balance
School Hall	-	1% Straight balance

##### Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

##### Impairment of fixed assets

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2021

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#### 3. Accounting policies *(continued)*

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### **Financial instruments**

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Congregation Contribution and Donation	36,181	36,181	25,436	25,436
<b>Grants</b>				
Government grant income	2,050	2,050	5,899	5,899
	<u>38,231</u>	<u>38,231</u>	<u>31,335</u>	<u>31,335</u>

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Car Parking Fee Income	4,228	4,228	15,034	15,034
Hall Renting	–	–	875	875
	<u>4,228</u>	<u>4,228</u>	<u>15,909</u>	<u>15,909</u>

### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	81,581	81,581	69,886	69,886

### 7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>28,500</u>	<u>26,275</u>

### 8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,000</u>	<u>800</u>

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# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2021

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#### 9. Staff costs

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

	2021	2020
	£	£
Wages and salaries	<u>17,028</u>	<u>16,776</u>

The average head count of employees during the year was 4 (2020: 4).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 10. Trustee remuneration and expenses

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

#### 11. Tangible fixed assets

	Church £	Fixtures and fittings £	School Hall £	Total £
<b>Cost</b>				
At 1 January 2021 and 31 December 2021	<u>3,000,000</u>	<u>85,000</u>	<u>1,000,000</u>	<u>4,085,000</u>
<b>Depreciation</b>				
At 1 January 2021	–	1,275	15,000	16,275
Charge for the year	<u>15,000</u>	<u>8,500</u>	<u>5,000</u>	<u>28,500</u>
At 31 December 2021	<u>15,000</u>	<u>9,775</u>	<u>20,000</u>	<u>44,775</u>
<b>Carrying amount</b>				
At 31 December 2021	<u>2,985,000</u>	<u>75,225</u>	<u>980,000</u>	<u>4,040,225</u>
At 31 December 2020	<u>3,000,000</u>	<u>83,725</u>	<u>985,000</u>	<u>4,068,725</u>

#### 12. Heritage assets

The heritage assets are: the sculptures, icons and other religious ornaments made from precious metals and stones that are utilised in the church. Decisions to acquire, preservation, management and disposal of these heritage assets are made by trustees and are look after and maintained by group of volunteers. The assets register maintained by the charity of its collection of heritage assets and information on the register and to which access to the assets is permitted only for authorised personnels.

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 12. Heritage assets *(continued)*

	Icons £
<b>Cost or valuation</b>	
At 1 January 2021 and 31 December 2021	180,000
<b>Accumulated depreciation</b>	
At 1 January 2021 and 31 December 2021	—
<b>Carrying amount</b>	
At 31 December 2021	180,000
At 31 December 2020	180,000

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

### 13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,872	2,072

### 14. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Social security and other taxes	461	461

### 15. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	2,050	5,899

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	290,692	42,459	(81,581)	251,570
Revaluation reserve	4,033,833	–	–	4,033,833
	<u>4,324,525</u>	<u>42,459</u>	<u>(81,581)</u>	<u>4,285,403</u>

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	303,384	47,244	(69,886)	280,742
Revaluation reserve	4,033,833	–	–	4,033,833
	<u>4,337,217</u>	<u>47,244</u>	<u>(69,886)</u>	<u>4,314,575</u>

### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	4,000,000	4,000,000
Heritage assets	180,000	180,000
Current assets	67,512	67,512
Creditors less than 1 year	(1,872)	(1,872)
Creditors greater than 1 year	(462)	(462)
<b>Net assets</b>	<u>4,245,178</u>	<u>4,245,178</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	4,058,725	4,058,725
Heritage assets	180,000	180,000
Current assets	78,383	78,383
Creditors less than 1 year	(2,472)	(2,472)
Creditors greater than 1 year	(461)	(461)
<b>Net assets</b>	<u>4,314,175</u>	<u>4,314,175</u>

# St. John The Theologian Greek Orthodox Church

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 18. Financial instruments

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

	2021 £	2020 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	67,512	78,383

# **St. John The Theologian Greek Orthodox Church**

## **Management Information**

**Year ended 31 December 2021**

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**The following pages do not form part of the financial statements.**

# St. John The Theologian Greek Orthodox Church

## Detailed Statement of Financial Activities

Year ended 31 December 2021

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	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Congregation Contribution and Donation	36,181	25,436
Government grant income	<u>2,050</u>	<u>5,899</u>
	<u>38,231</u>	<u>31,335</u>
<b>Other trading activities</b>		
Car Parking Fee Income	4,228	15,034
Hall Renting	<u>–</u>	<u>875</u>
	<u>4,228</u>	<u>15,909</u>
<b>Total income</b>	<u><u>42,459</u></u>	<u><u>47,244</u></u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Purchases	887	684
Wages and salaries	17,028	16,776
Rates and water	764	1,150
Light and heat	1,991	3,666
Repairs and maintenance	1,057	674
Insurance	5,372	5,022
Legal and professional fees	9,172	4,734
Telephone	2,477	2,265
Depreciation	28,500	26,275
Independent examiner's fees	1,000	800
Books, Printing, Postage and Stationery	241	310
Archdiocese of Thyateira	1,216	1,070
Caretaker & Cantor cost	11,619	6,349
Cleaning and Laundry	141	84
Bank charges	116	7
Interest due on overdue taxation	<u>–</u>	<u>20</u>
	<u>81,581</u>	<u>69,886</u>
<b>Total expenditure</b>	<u><u>81,581</u></u>	<u><u>69,886</u></u>
<b>Net expenditure</b>	<u><u>(39,122)</u></u>	<u><u>(22,642)</u></u>

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