

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
ST ELEFThERIOS TRUST**

Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

ST ELEFThERIOS TRUST
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FOR THE YEAR ENDED 31 MARCH 2025

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ST ELEFThERIOS TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and aims of the charity are:

To preserve and propagate the Christian Orthodox faith and traditions as contained in the Holy Scriptures, as practised in the life of the Church, as confirmed by the Ecumenical and local councils and as interpreted, preserved and taught by the Great Church of Christ, the Ecumenical Patriarchate of Constantinople.

To preserve the original language of the New Testament in Divine Worship and in the Ecclesiastical life of the faithful, and to minister to the people through canonical services conducted according to the order of the Great Church of Constantinople by canonical priest, and through sermons.

To receive into the Orthodox Christian faith, by Baptism or Charismatic, all those who freely decide and sincerely desire to adopt the Orthodox Christian faith, and to live in accordance with its spiritual and moral teaching.

To undertake charitable work for the benefit of those who need protection, assistance and medical care, to make grants to organisations (including schools and charities), to provide services (including care/counselling).

Significant activities

The charity's significant activities are the administering of the assets of the charity, including the church and its contents.

Public benefit

The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their function.

Volunteers

All Trustees perform their duties on a voluntary basis except for the presiding priest who is provided with a salary and the use of the vicarage as accommodation.

ACHIEVEMENTS AND PERFORMANCE

Donations

During the year the charity made charitable donations of £2,300 (2024: £600). The donations during the year were to Greek Orthodox Archdiocese of Thyateira & Great Britain.

The results for the financial year of the charity are shown in the annexed financial statements. The trustees are pleased with the overall performance.

FINANCIAL REVIEW

Review of Charity's financial position

The results of the charity are set out on Page 5-11.

The charity increased its reserves by £84,902 (2024: £105,364), the Trustees are pleased with the results. The Trustees are consistently trying to increase reserves through promotion of the Church and the Christian Faith and are ever mindful of reducing expenses.

Reserves policy

The Trustees have considered the reserves policy. The income generated by all assets, together with the income from collections and donations, is actively monitored to allow sufficient reserves to fund the commitments of the Charity.

ST ELEFThERIOS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FUTURE PLANS

The Trustees aims are:

- A To promote the Christian Orthodox faith
- B To attract younger members of the community.
- C To generate resources to be able to provide support and guidance to the community

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees of the charity must be members of the Community.

All members are eligible to stand for election. Five applicants are appointed by voting and approved by his Eminence the Archbishop of Thyateira and Great Britain in consultation with the parish priest. The Trustees will serve a term of two years until re-election. The Trustees are familiar with the practical work of the charity.

Organisational structure

The charity is governed by its Trustees under the guidance and wisdom of his Eminence the Archbishop of Thyateira and Great Britain.

The Board meets regularly during the year to administer the affairs of the charity. The Board elect a Chairman and a Treasurer to carry out day-to-day functions.

The priest by virtue of his canonical ordination administers the priestly duties which consist in shepherding the Parish entrusted to his care, directing its orderly life, preserving its unity and keeping it faithful to its divine purpose.

The Board may appoint volunteer sub-committees to develop, administer and promote fund raising, religious festivals and charitable causes.

Induction and training of new trustees

All Trustees are briefed on their legal obligations under charity and company law, the content of the deed of trust, the committee and decision making processes, the projections and recent financial performance of the charity.

At the first board meeting the Trustees will elect the Chair and Treasurer. The Chair co-ordinates all the charity's activities including meetings, functions, fund raising committees and liaises with the priest and staff.

The Treasurer maintains the financial records, management reports, budgeting and the preparation of financial statements. The Trustees maintain the minutes and correspondence.

The Trustees are on a rota for church services, candle sales, collections and fund raising.

Wider network

The Charity is under the auspices of the Greek Archdiocese of Thyateira and Great Britain.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

294631

Principal address

113 Ruckholt Road
Leyton
London
E10 5NT

ST ELEFTHERIOS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Archbishop Nikitas of Thyateira Archbishop
Mr J Chimonas Treasurer
Mr G Solomonides Chairman
Dr M Petridou
Mr A Gkoutzinis
Mr A Karageorghis

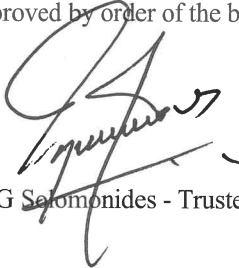
Independent Examiner

Fotis Toumazos
Freemans Partnership LLP
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282 Chase Road
London
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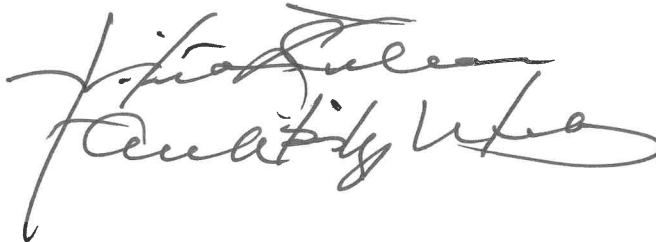
Bankers

Barclays Bank Plc
Ilford High Road
Ilford Group

Approved by order of the board of trustees on 14 January 2026 and signed on its behalf by:



Mr G Solomonides - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST ELEFThERIOS TRUST**

Independent examiner's report to the trustees of St Eleftherios Trust

I report to the charity trustees on my examination of the accounts of St Eleftherios Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Fotis Toumazos

Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

14 January 2026

ST ELEFThERIOS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		92,497	123,941
Investment income	2	<u>79,405</u>	<u>43,500</u>
Total		<u>171,902</u>	<u>167,441</u>
 EXPENDITURE ON			
Raising funds	3	24,606	1,909
Charitable activities			
Managing and Administering Charity		61,881	59,739
Other		<u>513</u>	<u>429</u>
Total		<u>87,000</u>	<u>62,077</u>
 NET INCOME		 84,902	 105,364
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>560,989</u>	<u>455,625</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>645,891</u></u>	 <u><u>560,989</u></u>

The notes form part of these financial statements

ST ELEFTHERIOS TRUST

BALANCE SHEET 31 MARCH 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	6	619,972	618,565
CURRENT ASSETS			
Debtors	7	433	1,427
Cash at bank		153,484	91,495
		<u>153,917</u>	<u>92,922</u>
CREDITORS			
Amounts falling due within one year	8	(15,498)	(20,000)
NET CURRENT ASSETS		<u>138,419</u>	<u>72,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>758,391</u>	<u>691,487</u>
CREDITORS			
Amounts falling due after more than one year	9	(112,500)	(130,498)
NET ASSETS		<u>645,891</u>	<u>560,989</u>
FUNDS	11		
Unrestricted funds		645,891	560,989
TOTAL FUNDS		<u>645,891</u>	<u>560,989</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 January 2026 and were signed on its behalf by:

Mr G Solomonides - Trustee

Mr J Chimonas - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs are allocated as general operating expenses unless they are in regard to specific activities generation income, in which case they are then allocated according to specific cost type.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% reducing balance
Computer equipment	- 25% on reducing balance

The Freehold Properties have not been depreciated, as the long term objective is to use this properties within the charity's mainstream activity, and hence they are stated at cost and not treated as an investment properties. The trustees consider that this departure from the requirement in SORP 2005 to depreciated fixed assets is necessary to show a true and fair view.

The trustees carry out an annual review of tangible fixed assets and impairment. It is their opinion that there has been no change in value during the current year.

Freehold Church

The Freehold Church acts as the spiritual and community centre for all members of the St.Eleftherios Trust. The Freehold Church is reported in the Balance Sheet at cost and is not depreciated

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

ST ELEFThERIOS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. INVESTMENT INCOME

	31.3.25	31.3.24
	Unrestricted	Total
	funds	funds
	£	£
Rents received	79,405	43,500

3. RAISING FUNDS

Investment management costs

	31.3.25	31.3.24
	Unrestricted	Total
	funds	funds
	£	£
Licences	1,050	-
Professional fees	2,787	-
Agent fees	4,087	924
Property repairs	16,466	985
Inventory costs	216	-
	24,606	1,909

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Priest	1	1

No employees received emoluments in excess of £60,000.

ST ELEFThERIOS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	617,825	1,639	700	620,164
Additions	-	1,592	-	1,592
At 31 March 2025	617,825	3,231	700	621,756
DEPRECIATION				
At 1 April 2024	-	1,120	479	1,599
Charge for year	-	130	55	185
At 31 March 2025	-	1,250	534	1,784
NET BOOK VALUE				
At 31 March 2025	617,825	1,981	166	619,972
At 31 March 2024	617,825	519	221	618,565

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Social security	433	1,427

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade creditors	1,093	-
Other creditors	11,000	20,000
Pension control	133	-
Accruals and deferred income	3,272	-
	15,498	20,000

ST ELEFThERIOS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25	31.3.24
	£	£
Other loans (see note 10)	112,500	130,498
	<u><u>112,500</u></u>	<u><u>130,498</u></u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	112,500	130,498

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	560,989	84,902	645,891
	<u>560,989</u>	<u>84,902</u>	<u>645,891</u>
TOTAL FUNDS	560,989	84,902	645,891
	<u><u>560,989</u></u>	<u><u>84,902</u></u>	<u><u>645,891</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,902	(87,000)	84,902
	<u>171,902</u>	<u>(87,000)</u>	<u>84,902</u>
TOTAL FUNDS	171,902	(87,000)	84,902
	<u><u>171,902</u></u>	<u><u>(87,000)</u></u>	<u><u>84,902</u></u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	455,625	105,364	560,989
	<u>455,625</u>	<u>105,364</u>	<u>560,989</u>
TOTAL FUNDS	455,625	105,364	560,989
	<u><u>455,625</u></u>	<u><u>105,364</u></u>	<u><u>560,989</u></u>

ST ELEFThERIOS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,441	(62,077)	105,364
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>167,441</u>	<u>(62,077)</u>	<u>105,364</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	455,625	190,266	645,891
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>455,625</u>	<u>190,266</u>	<u>645,891</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	339,343	(149,077)	190,266
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>339,343</u>	<u>(149,077)</u>	<u>190,266</u>

The total amount received during the year amounted to £171,902 (2024: £167,441). Of this total, £90,920 (2024: £123,881) was from collections and donations, £79,405 (2024: £43,500) was from rents received and £1,577 (2024: £60) from bank interest.

ST ELEFThERIOS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

ST ELEFThERIOS TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	90,920	123,881
Exceptional items	1,577	60
	92,497	123,941
Investment income		
Rents received	79,405	43,500
Total incoming resources	171,902	167,441
EXPENDITURE		
Investment management costs		
Licences	1,050	-
Professional fees	2,787	-
Agent fees	4,087	924
Property repairs	16,466	985
Inventory costs	216	-
	24,606	1,909
Charitable activities		
Fixtures and fittings	130	173
Computer equipment	55	74
	185	247
Other		
Pensions	513	429
Support costs		
Management		
Wages	23,348	20,550
Rent and Rates	3,101	3,187
Insurance	7,152	6,247
Light and heat	4,228	3,842
Telephone	444	537
Sundries	246	205
Administrative expenses	17,197	16,027
Donations	2,300	600
Consumables	3,680	8,297
	61,696	59,492

This page does not form part of the statutory financial statements

ST ELEFThERIOS TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	31.3.25 £	31.3.24 £
Total resources expended	<u>87,000</u>	<u>62,077</u>
Net income	<u>84,902</u>	<u>105,364</u>

This page does not form part of the statutory financial statements