Charity registration number
243715

Greek Orthodox Archdiocese of Thyateira And Great Britain

Report and Audited Accounts

31 December 2025

Greek Orthodox Archdiocese of Thyateira And Great Britain
Report and accounts
Contents

	Page
Charity information	1
Trustees' Annual report	2 to 5
Independent examiners' report	6 to 7
Statement of Financial Activities	8
Balance sheet	9
Cash flow statement	10
Notes to the accounts	11 to 18

Greek Orthodox Archdiocese of Thyateira And Great Britain
Charity Information

Trustees

Archbishop Nikitas Lioulias
Mr A. P. Yerolemou
Mr C. S. Kavvadas
Mr M. Minaides
Mr G. Michael
Mr D. Demetriou
Mr C. A. Karaolis
Mr L. Lazari
Mr L. Loizou (Appointed on 25 March 2025)
Mr P. Demetri
Mr D. A. Liveras
Mrs S. E. Scoufarides
Mr G. Papagiannopoulos
Mr N. Skinitis
Mr E. Embiricos
Mr J. T. G Charalambous
Mr C. P. Kleanthous
Mr A. Antoniou

Charity registration number
243715

Accountants
Nicholas Peters & Co Limited
2nd Floor
10-12 Bourlet Close
London
W1W 7BR

Solicitors
Nicholas & Co Solicitors Ltd
10 Bourlet Close
London
W1W 7BR

Registered office
5 Craven Hill
London
W2 3EN

Greek Orthodox Archdiocese of Thyateira And Great Britain
Registered number: 243715
Trustees' Annual Report for the year ended 31 December 2025

The trustees have adopted the provision of the Statement of Recommended Practice (SORP) " Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statement of the charity. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance to the Financial Reporting Standards applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Trustees
The trustees who manage the charity are named on page 1.

Name, registered office and registration number of the charity
The full name of the charity is Greek Orthodox Archdiocese of Thyateira And Great Britain.

The legal registration details are :-

The Registered Office is	5 Craven Hill, London, W2 3EN
Charity Registration Number	243715

Structure, governance and management
The Archdiocese of Thyateira and Great Britain Trust is a public benefit entity and was established in 1952 with the aim of supporting the Greek Orthodox Archdiocese of that name (hereinafter 'the Archdiocese') in the advancement of its ideals. The Archdiocese itself was established in 1922.

The Charitable Trust is constituted by Trust Deed. Trustees are nominated by His Eminence Archbishop Nikitas Lioulias and a committee of trustees appoints them. Training and induction for new Trustees is carried out by the existing members.

Day to day decisions within the Charity are made by the Archbishop and management team members. Key strategic issues are considered and decided by the Trustees.

Administrative details

The freehold land at 5 Craven Hill, London, W2 3EN
The following proprietors hold the title:
Nikitas Lioulias, Panayiotis Demetri, Christos Andreas Karaolis

The freehold land at 23 Trinity Road, London, N22 8LB
The following proprietors hold the title:
Nikitas Lioulias, Panayiotis Demetri, Christos Andreas Karaolis

Greek Orthodox Archdiocese of Thyateira And Great Britain
Registered number: 243715
Trustees' Annual Report for the year ended 31 December 2025

Objectives, activities and public benefit statement
These aims are: the promotion of the Eastern Christian (or Greek) Orthodox faith and traditions in accordance with Holy Scripture, as practised in the life of the Church, as confirmed by the Oecumenical and Local Councils, and as interpreted and taught by the Great Church of Christ, the Oecumenical Patriarchate of Constantinople (to which the Archdiocese is subject); the establishment of churches and other places where Divine Worship may be offered and the conducting of such worship in accordance with the rites and ceremonies of the Eastern Orthodox Church; the reception into Orthodox Faith of those who, after due instruction, freely wish to adopt it and to live in accordance with its spiritual and moral teaching; the undertaking of philanthropic work for the benefit of those who need protection, assistance and medical care, and providing for the welfare of the poor and for the burial of those Orthodox Christians who pass away without financial means; and the instruction of young people (and others) in the Greek language and in the history and culture of the Greek- speaking lands through the provision of part - time schools.

In order to meet the needs of the Community at large, The Archdiocese supports 5 Foodbanks and offers scholarships to students as well as gives financial support to several local charities. The Archdiocese supports and offers seminars against human trafficking and modern slavery. The Archdiocese also offers retreats, seminars, book reviews, and other for the benefit of the grater community. This past year, the Archdiocese organised programmes/seminars to help people deal with stress,depression and other challenges.

In addition the Archdiocese advocates the establishment of the day schools, in accordance with the laws of the country. Indeed, education - both religious and profane - is one of the main goals of the Apostolic See of Thyateira, the territorial jurisdiction of which extends throughout the British Isles. And, in furtherance of its objectives, it publishes books and leaflets for the instruction and further education of its faithful and for the benefit of the public in general.

To be able to accomplish the above, the charity pays emoluments for the Archbishop of Thyateira, the residence of the Archbishop of Thyateira, pays for the travelling incurred for the discharge of his spiritual duties by the Metropolitan of Thyateira, pays the wages of the staff and other proper expenses in connection with the Archbishop of Thyateira.

Achievements and performance
During the year the Charity has continued to promote the Eastern Orthodox faith (aka Greek Orthodox), through new programmes and measures. Some of these include online teaching sessions, Bible studies, seminars for the clergy in the liturgical matters, the establishment of several new committees, and the establishment of an Office of Youth Ministry and an Office for Ecumenical Relations. Along with the new measures and ministries, the Charity continued to advocate for the establishment of day schools, continued programmes for better quality education, and strengthened the existing school of Byzantine music. The Charity has also taken a more active role in the St. Cyprian's School by coordinating the visits of clergy and other professionals, who can meet and reach out to the diverse student and teacher population. The Charity and those associated with it have also introduced the use of various languages into the liturgical services and social programmes with which they are associated. The Charity has increased its support for the Food Banks.

The Archdiocese has benefited from the strong support of the Greek Orthodox Community for many years. The Trustees recognise that, in the past, there have been instances where there could be more transparency on the loans and payments between church communities and the Archdiocese. Significant work has taken place in recent years to strengthen financial controls and reporting in the Archdiocese to provide greater transparency and accountability. The Trustees recognise that the strong internal controls over the Archdiocese's finances protect its reputation and helps to ensure that the best use is made for the donations received from the Community.

The Archdiocese has instructed the clergy, parish wardens and all the responsible parties of the following:
- All clergy must have DBS – safeguarding clearance.
- Any or all monies sent/received must be done by cheque or bank transfer so all financial records show transparency and accountability.

Financial Review
The Trust's income is derived from periodic gifts, bequests and voluntary contributions, as well as from collections taken up in the various churches and Communities that recognise the spiritual authority of the Archdiocese, from fees deriving from the performance of the rites of baptism and marriage in the churches of the Archdiocese as well as from other religious and associated activities. Otherwise the Archdiocese has no regular fixed source of income and depends on the generosity of the faithful living in the United Kingdom.

During the year, the Archdiocese has loaned the Ecclesiastical and Theological Seminary of the Archdiocese of Thyteira and Great Britain £267,198 (2024:£81,501) for repairs to properties owned by the Ecclesiastical Seminary. In respect of other loans to the Archdiocese the balance has been repaid.(2024:£60,000)and there is no funds held at the year end on behalf of the Association of Greek Communities. The Archdiocese have not yet repaid loan of £100,000 (2024: £100,000) to the St. Nicholas Trust.

Donations and Grants
Donations are made to individuals and organisations. Requests for donations are reviewed by the Trustees and approved by the Archbishop. Donations are made to support the wider Greek Orthodox Community, food banks, scholarships and other charitable causes.

Grants can be awarded by the Archdiocese with specific conditions attached following approval by the Trustees.

Volunteers and the Greek Orthodox Community
The Archdiocese provides and receives support from churches within and outside the Archdiocese. There is also significant support provided by volunteers to assist with the administration of the Charity and in support of its activities.

Fundraising standards
The Charity carries out fundraising for both general activities and specific causes. All communication with potential donors is open and transparent regarding the purpose for and use of the donation. The Charity ensures all fundraising activities are legal. The Charity continues to be grateful for the support of all of its donors.

Investment powers
Investments such as bank deposits and investment properties are considered.

Future developments
The trustees intend to continue with the activities carried out with a view to generating sufficient future income to meet the objects of the Charity.

The Trustees of the Ecclesiastical and Theological Seminary of the Archdiocese of Thyteira and Great Britain plan to merge their charity with the Archdiocese. Trustees from both organisations are taking the necessary actions to proceed with the merger.

Reserve policy
The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise restricted.

The policy of the trustees is to continue to maintain unrestricted reserves at a reasonable level to fulfil the objects of the Charity. The Charity should have minimum reserves of 6 months worth of expenditure. The trustees review the financial position of the Charity regularly to ensure adequate funds are available to meet the Charity's obligation.

The trustees believe that the trust's assets are available and adequate to fulfil the church's obligations.

The was £44,742 restricted funds received and paid during the year. The unrestricted funds were £3,829,606 (2024:£3,666,963).

Risk management
The trustees actively review the risks the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated above, combined with our annual review of controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational risks which we face and confirm that they have established systems to mitigate the sufficient risks.

Greek Orthodox Archdiocese of Thyateira And Great Britain
Registered number:
Trustees' Annual Report for the year ended 31 December 2025

Trustees' Responsibilities
Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and UK Accounting Standards (UK GAAP), including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland). The Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the Charity for that period. In preparing those financial statements the Trustees are required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charity Statement of Recommended Practice 'Accounting Reporting by Charities'

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports Regulations 2008). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditors in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Statement of disclosure of information to auditor
So far as the Trustees are aware , there is no relevant audit information of which Charity's auditor is unaware. The Trustees have taken all steps that they believe they ought to have taken to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This report was approved and signed on behalf of the board on

+A. Nikitas

Archbishop Nikitas Lioulias
Trustee

D. Demetriou

Demetrios Demetriou
Trustee

Greek Orthodox Archdiocese of Thyateira And Great Britain

Independent auditors' report
to the trustees of Greek Orthodox Archdiocese of Thyateira And Great Britain

Opinion

We have audited the financial statements of Greek Orthodox Archdiocese of Thyateira And Great Britain for the year ended 31 December 2025 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes.The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

Under the Charities (Accounts and Reports) Regulations 2008 we are reuired to report in respect of the following matters if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As described in the Statement of Trustees' Responsibilities on page 4 the charity's trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made of having efect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and review of correspondence with legal counsel, where applicable. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the FRC's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume liability to anyone other than the charity and the trustees as a body, for our audit work, for this report or for the opinions we have formed.

Andrew Georgiades
28/10/2026
372016060-5FD7-3223-0467-B6DF34E39E43

Andrew Georgiades
Nicholas Peters & Co Ltd
Senior Statutory Auditor
.....

2nd Floor
10-12 Bourlet Close
W1W 7BR

Greek Orthodox Archdiocese of Thyateira And Great Britain
Statement of Financial Activities
for the year ended 31 December 2025

	Notes	RESTRICTED FUNDS 2025 £	UNRESTRICTED FUNDS 2025 £	TOTAL FUNDS 2025 £	TOTAL FUNDS 2024 £
Income and endowments from:					
Donations and legacies	2	44,742	1,099,863	1,144,605	935,681
Charitable activities	3	-	109,804	109,804	122,120
Other activities	4	-	18,638	18,638	12,184
Investments income	5	-	45,054	45,054	57,664
Total		44,742	1,273,359	1,318,101	1,127,649
Expenditure on:					
Raising funds	8	-	16,240	16,240	10,908
Charitable activities	9	44,742	1,094,476	1,139,218	1,865,578
Total		44,742	1,110,716	1,155,458	1,876,486
Net income/(expenditure)		-	162,643	162,643	(748,837)
Other recognised gains/(losses): Other gains/(losses)	4			-	666,000
Net movements in funds		-	162,643	162,643	(82,837)
Reconciliation of funds					
Total funds brought forward		-	3,666,963	3,666,963	3,749,800
Total funds carried forward		-	3,829,606	3,829,606	3,666,963

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 10 as required by the said statement.

All activities derive from continuing operations

Greek Orthodox Archdiocese of Thyateira And Great Britain
Balance Sheet
as at 31 December 2025

	Notes		2025 £		2024 £
Fixed assets					
Tangible assets			2,132,532		2,133,906
Investments			900,000		900,000
	11		3,032,532		3,033,906
Current assets					
Debtors	12	360,794		149,590	
Cash at bank and in hand		554,558		659,630	
		915,352		809,220	
Creditors: amounts falling due within one year	13	(18,278)		(76,163)	
Net current assets			897,074		733,057
Total assets less current liabilities			3,929,606		3,766,963
Creditors: amounts falling due after more than one year	14		(100,000)		(100,000)
Net assets			3,829,606		3,666,963
Funds:					
Unrestricted funds			3,829,606		3,666,963
Total funds			3,829,606		3,666,963

The financial statement were approved and authorised on behalf of the board on:

Signed on behalf of the board .....

+A. Nikitas

.....

Archbishop Nikitas Lioulias
Trustee

D. Demetriou

.....

Demetrios Demetriou
Trustee

Greek Orthodox Archdiocese of Thyateira And Great Britain
Cash Flow Statement
For the year ended 31 December 2025

	2025 £	2024 £
Cash generated from operations		
Net movement in funds for the reporting period	162,643	(82,836)
Reconciliation to cash generated from operations:		
Depreciation	1,375	5,518
(Increase)/decrease in debtors	(211,204)	349,110
Revaluation gain	-	(666,000)
(Decrease)/increase in creditors	(57,886)	66,377
	(105,072)	(327,831)
Net decrease in cash	(105,072)	(327,831)
Cash at bank and in hand less overdrafts at 1 January	659,630	987,461
Cash at bank and in hand less overdrafts at 31 December	554,558	659,630

Accounting policies

1 ***1.1 Basis of preparation***

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in 2019. The financial statements also comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations) 2008.

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as set out in the Trustees' annual report on page 2 of these financial statements.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The Trustees have, at the time of approving the financial statements, a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered other risks to the Charity and they are confident that their current reserves and expected future income will support the Charity for the foreseeable future. The Trustees regularly review the incoming and outgoing resources, risks and reserves of the Charity. If incoming resources are less than expected, the Charity will reduce its outgoings accordingly. Thus there are no material uncertainties relating to going concern and they continue to adopt the going concern basis of accounting in preparing the financial statements.The financial statements are presented in sterling which is the functional currency of the charity and are not rounded.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure. Donated assets will be valued and recorded as tangible assets in the appropriate asset category.

Investment income is earned through holding assets for investment purposes e.g shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

1.3 Recognition of liabilities

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, sundry administrative costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on accrual basis and other overheads have been allocated according to the nature of the expenditures basis.

1.4 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.5 Fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off the assets over their estimated useful economic life less its residual value.

Freehold land and buildings	nil
Divine utensils	nil
Fixtures, fittings & equipment	25% reducing balance
Motor vehicle	25% straight line
Plant and machinery	10% straight line

Depreciation is not charged on Land and Buildings as the assets are continuously maintained and refurbished.

1.6 Structure of funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully the monitor the application of those funds in accordance with the restrictions placed upon them. The aim and use of each restricted fund is set out in the notes to the financial statements.
On completion of any restricted project funds, any funds not used are transferred to unrestricted funds for the use on the charity's general objects.

Any other proposed transfer between funds would be considered on the particular circumstances.

1.7 Financial Instruments

The Charity has elected to adopt Sections 11 and 12 of FRS 102 in respect of the recognition, measurement, and disclosure of financial instruments. Financial assets and liabilities are recognised when the Charity becomes party to the contractual provision of the instrument and they are classified according to the substance of the contractual arrangements entered into. All of the Charitie's financial instruments are classified as 'basic' in accordance with section 11 of FRS102. A financial asset and a financial liability are offset only when there is a legally enforceable right to set off the recognised amounts and an intention either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Basic financial assets include trade and other receivables, cash and cash equivalents, and investments in commercial paper (i.e. deposits and bonds). These assets are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest rate method. Financial assets are assessed for indicators of impairment at each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in the statement of comprehensive income.

For financial assets carried at amortised cost the impairment loss is the difference between the carrying amount of the asset and the present value of the estimated future cash flows, discounted at the asset's original effective interest rate.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates, or joint ventures are initially measured at fair value, which is typically the transaction price. These assets are subsequently carried at fair value and changes in fair value at the reporting date are recognised in the statement of comprehensive income. Where the investment in equity instruments are not publicly traded and where the fair value cannot be reliably measured the assets are measured at cost less impairment.

Financial assets are de recognised when the contractual rights to the cash flows from the asset expire or are settled or substantially all of the risks and rewards of the ownership of the asset are transferred to another party.

Financial liabilities

Basic financial liabilities include trade and other payables, bank loans, and intra group loans. These liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities are de recognised when the liability is discharged, cancelled, or expires.

1.8 Investment properties

Investment property is stated at market cost which according to the trustees reflect the fair value at the reporting date.

No depreciation is provided in respect of properties which are classified as investment properties. Such properties are held to earn rentals or for capital appreciation and the trustees consider that to depreciate them would not give a true and fair view.

1.9 Judgement and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.11 Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the SoFA.

2 Donations and legacies

	2025	2024
Donations and legacies	1,062,808	915,701
Gift aid	37,055	19,980
Restricted donations	44,742	-
	1,144,605	935,681

3 Charitable activities

	2025	2024
	£	£
Weddings & Baptisms	88,455	100,393
Ecclesiastical court	6,873	3,800
Patriarchate	3,240	1,120
Funeral Certificates	11,236	16,807
	109,804	122,120

4 Other activities

	2025	2024
	£	£
Insurance claims	-	1,085
Revaluation gain	-	666,000
Calendars & Herald	18,638	11,099
	18,638	678,184

5 Income from investments

	2025	2024
	£	£
Rent	28,375	30,205
Interest	16,679	27,459
	45,054	57,664

6 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

7 Trustees' and key management personnel remuneration and expenses

Archbishop Nikitas Lioulias received a remuneration of £75,000 (2024: £75,000) and he was the only trustee who received remuneration.

8 Expenditure on raising funds

	2025	2024
	£	£
Calendars & Herald	16,240	10,908

9 Expenditure on charitable activities

	2025 £	2024 £
Wages and salaries	357,495	271,954
Employer's NI	32,402	21,453
Pensions	6,429	4,889
Travel and subsistence	59,142	67,076
Rates	4,519	5,838
Catering & hospitality	124,938	57,941
Cleaning	10,846	13,416
Printing, postage and stationery	46,646	60,118
Bank charges	696	611
Donations	187,194	258,055
Donation restricted	44,742	-
Depreciation	1,374	5,517
Insurance	27,336	24,597
Ecumenical Patriarchate	101,388	15,000
Light and heat	22,791	23,852
Management fees	4,212	3,147
Repairs and maintenance	57,338	994,392
Rent	19,644	17,880
Telephone and fax	5,870	3,799
Accountancy fees	3,500	3,000
Audit fees	7,300	6,000
Legal and professional costs	13,416	7,043
	1,139,218	1,865,578

10 Auditor fees

Audit fees amounting to £7,300 (2024: £6,000) were charged during the year. Accountancy services were also provided during the year.

11 Tangible fixed assets

	Freehold land and buildings £	Divine utensils £	Fixtures,fittings, plant & machinery £	Motor vehicles £	Total £
Cost					
At 1 January 2025	3,011,442	16,967	92,380	24,080	3,144,869
At 31 December 2025	3,011,442	16,967	92,380	24,080	3,144,869
Depreciation					
At 1 January 2025	-	-	86,883	24,080	110,963
Charge for the year	-	-	1,374	-	1,374
At 31 December 2025	-	-	88,257	24,080	112,337
Net book value					
At 31 December 2025	3,011,442	16,967	4,123	-	3,032,532
At 31 December 2024	3,011,442	16,967	5,497	-	3,033,906

As the property at 5 Craven Hill is held at cost value, there is a material difference between its carrying value and its current market value. The land and buildings include a donated property which is subject to a covenant that cannot be practically complied with by the Charity. Discussions with the donor will be sought which will result in the removal of the covenant or the return of the property to the donor. The property is currently held at a nil value until the situation can be clarified. The above table includes the investment properties in note 12.

12 Investments

	2025 £	2024 £
Cost		
At 1 January 2025	900,000	234,000
Revaluations	-	666,000
At 31 December 2025	900,000	900,000

The investment compromised of one investment property which the trustees have valued as at 31 December 2025 and believe the cost shown above reflects the fair value as at the reporting date.

12 Debtors

	2025 £	2024 £
Other debtors	360,794	149,590

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxes and social security costs	49	-
Other creditors	18,229	76,163
	18,278	76,163

14 Creditors: amounts falling due after one year

	2025 £	2024 £
Loans	100,000	100,000

15 Movement of restricted funds

	Wild fires in Cyprus 2025 £	Total restricted funds 2025 £	Total restricted funds 2024 £
Brought forward	-	-	-
Received during the year	44,742	44,742	-
Paid out during the year	(44,742)	(44,742)	-
Movements between funds	-	-	-
Balance as at 31 December 2025	-	-	-

The Charity received £44,742 restricted donations for the purpose of the wild fires in Cyprus and distributed all those funds within the year ended 31 December 2025.

17 Related party transaction

There are over 200 churches, Greek schools and other Greek Orthodox Communities entities with the Archdiocese. The Archdiocese provides donations to several of these entities and also received support from them.

The Charity donated £101,388 to the Ecumenical Patriarchate during the year.

The Charity received a total of £58,030 from 6 Trustees.