Charity registration number: 282448

Patriarchal Stavropegic Monastery of Saint John the Baptist

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Just Audit & Assurance Ltd
37 Market Square
Witney
OX28 6RE

Patriarchal Stavropegic Monastery of Saint John the Baptist

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Patriarchal Stavropegic Monastery of Saint John the Baptist

Reference and Administrative Details

Trustees	The Very Reverend Archimandrite Peter Thomas Carter Nicholas Meade Daniel McCarthy
Charity Registration Number	282448
Principal Office	The Old Rectory Tolleshunt Knights Essex CM9 8EZ
Auditor	Just Audit & Assurance Ltd 37 Market Square Witney OX28 6RE
Accountants	ReesRussell LLP Accountant 37 Market Square Witney OX28 6RE
Bankers	Barclays Bank Plc Leicester LE87 2BB Lloyds TSB Bank Plc Market Square Aylesbury BX1 1LT
Financial Adviser	Fairstone Financial Management Limited Chiltern Court Back Street Wendover HP22 6EP
Solicitors	Bawtree & Sons 65 Newland Street Witham CM8 1AB

Patriarchal Stavropegic Monastery of Saint John the Baptist

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

Objects and aims

The charity was created to provide a monastery and thereby promote the Christian Orthodox faith. It currently numbers 19 monks, 31 nuns and 1 postulant (as at 31/12/2024: 19, 31 and 2 respectively) and accepts candidates of all nationalities. The monastery is open to the public who are welcomed to its daily services and other activities, or use its facilities for counselling and spiritual and mental regeneration. The large number of such visitors required the acquisition and conversion of additional premises for their use.

It has a bookshop for the sale of books and other articles relevant to Orthodox Christianity.

Membership of the Monastery requires taking a vow of poverty, and to enable members to fulfil their lifelong commitment to full time work, gratis, in its service, the Monastery provides for the basic needs both of active members and of those in retirement by reason of age or infirmity.

While the number of its membership is welcome, the quality of membership is not an objective capable of quantifying (as expected by the Statement of Recommended Practice). The Trustees' plans are to continue to expand the Monastery, but the number (and capabilities) of candidates is beyond the Trustees' ability to influence except insofar as the Monastery displays, by precept and example, the benefits it can offer.

Trustees' Report (continued)

Significant activities

The Community is continuing its vital pastoral activities, including daily Services, weekly Zoom meetings for adults, weekly talks for adults, a children's clubhouse, and our ongoing hospitality efforts. In 2025, like in the previous year, there has been a significant increase in the number of pilgrims. Christians from various denominations, as well as individuals seeking peace, have found refuge in their guest houses and participated in the services.

Additionally, local groups such as U3A, historical societies, visitors from local resort places, and Christian organisations regularly visit to enjoy the artwork and the tranquillity of their gardens.

An Open Day has been held annually at the request of the local community for the past 37 years. In 2025, the charity welcomed a record number of visitors, including many from across the wider counties.

Members of the Community actively support young people by participating in youth meetings, Christian youth camps, and conferences. Through these activities, they offer Christian guidance and encouragement to help young people navigate the challenges of modern life in a faith-based context.

In addition, members take part in clergy conferences aimed at strengthening biblical understanding and addressing contemporary issues faced by church leaders.

This increased influx of pilgrims has positively impacted donations and bookshop revenue. A substantial portion of these funds has been reinvested into the hospitality services, the maintenance of the facilities, and most notably, the construction of a new Round Chapel dedicated to the Father Founder of the Community, which reached completion in 2025.

Furthermore, these resources have enabled the continued advancement of the Community's publishing ministry, facilitating the production and distribution of Christian literature in print, e-book, and audio formats for the spiritual benefit of readers.

A Scientific Theological Conference on the writings of Archimandrite Zacharias, entitled "Man of the Deep Heart", was organised on the 21 November 2025 by the Holy Great Monastery of Vatopedi on Mount Athos in collaboration with the Community, at the Athens College Theater.

Public benefit

The monastery is open to the public daily who are welcomed to its services and other activities, or use its facilities for counselling, spiritual and mental advice, offered freely by members throughout the year. Several of its members offering counselling were professionally qualified before entering monasticism and so can provide assistance in a way rarely available in the public field.

The monastery also offers to the public accommodation and meals without obligation, even to attend its chapel or church services, to anyone wanting respite from the pressures of the outside world.

The significant and increasing number of visitors has created the need for additional accommodation and, in due course, a larger chapel within the Monastery grounds. The new Chapel, dedicated to the Father Founder, stands as a testament to the Monastery's enduring spiritual heritage and its commitment to nurturing prayer, reflection, and fellowship among all who visit.

The consecration of the Round Chapel took place on 21 and 22 June 2026. The Primate of the Orthodox Church, His All-Holiness Ecumenical Patriarch Bartholomew, and His Eminence Archbishop Nikitas of Thyateira and Great Britain took part in the services.

Both Hierarchs, together with their entourages, were welcomed and accommodated by the Community. On 22 June, approximately 1,000 people were present at the Monastery for the Consecration, while thousands more followed the service online.

The consecration marked a significant milestone in the life of the Community and represented the fulfilment of the vision and legacy of the Community's Founder, St Sophrony the Athonite.

On 6 October 2026, the newly constructed Round Chapel of Saint Sophrony received the Maldon District Conservation and Design Award in recognition of its architectural quality and the high standard of craftsmanship involved in its construction.

Visitors from a wide range of backgrounds find solace within the Monastery's peaceful surroundings. They are able to reflect on the beauty of Christian art displayed throughout its buildings - particularly within the chapels and refectories - and to draw peace and inspiration from the rich orthodox tradition and the ecclesiastical music expressed in a variety of styles.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The monastery was established on 25th February 1965 by the Patriarch of Constantinople and its Founder and first Superior was The Very Reverend Archimandrite Sophrony. It was established as an English charity by a conveyance to trustees dated 1st August 1967 and a Confirmatory Deed Dealing with Charitable Status dated 18th March 1981 and registered at the Charity Commission as the Community of Saint John the Baptist under registration number 282448.

Recruitment and appointment of trustees

The power of appointing additional Trustees is vested in the Trustees.

Arrangements for setting key management personnel remuneration

The V. Rev. Archim. Peter is a member of the Monastery and as such, his living and other expenses throughout the year were borne by the Charity. No Trustee received any remuneration or reimbursement of expenses during the current or previous year.

With the consent of the Charity Commission, the Monastery has paid a premium for Trustees' insurance. The charge in these accounts is £2,462 (2024 £2,395) including Insurance Premium Tax.

Organisational structure

The day-to-day activities are in the hands of the Superior of the Monastery, a permanent appointment made by common consent and election of its members. The Monastery is directly responsible to the Patriarch of Constantinople.

Major risks and management of those risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error and to manage those risks. The trustees maintain a risk register, which is reviewed at least annually and whenever there is a significant change in the charity's activities or circumstances. Each risk is assessed by reference to its likelihood and potential impact, and mitigating actions and responsibilities are recorded. The trustees consider that the systems in place provide reasonable, but not absolute, assurance that major risks have been identified and are being adequately managed. The principal risks and uncertainties facing the charity, and the steps taken to manage them, are set out below.

Sustainability of the community
The size, age profile and health of the community, and the number of new vocations, directly affect the charity's ability to carry out its religious life, hospitality and maintenance of its buildings and land. The trustees monitor community numbers and age profile and review them against the long-term plan. They maintain dialogue with the wider community on mutual support and contingency planning.

Governance and succession
Reliance on a small number of trustees, officers and key individuals, including the Superior, creates a risk of loss of knowledge, capacity or independence. The trustees ensure that responsibilities are documented, that the board contains an appropriate range of skills including lay and independent members where possible, and that induction, regular training and succession planning are in place. A conflicts of interest policy is operated, and trustee reviews are recorded in the minutes.

Safeguarding
The charity welcomes guests, retreatants, volunteers and visitors, including children and adults at risk, and any failure in safeguarding could cause serious harm and reputational damage. The trustees have adopted a safeguarding policy in line with Charity Commission guidance. A designated safeguarding lead is appointed. DBS checks and training are completed for those in regulated roles, concerns are recorded and escalated, and serious incidents are reported to the Commission as required. The policy is reviewed annually.

Care of elderly and infirm members of the community
Rising healthcare and long-term care costs for ageing members could place significant pressure on resources. The trustees review projected care needs and costs as part of financial planning, and keep under review arrangements for nursing care, whether on site or externally.

Buildings, heritage and estate
The charity occupies and is responsible for buildings and grounds, with substantial maintenance, repair and compliance obligations. The trustees commission regular quinquennial or condition surveys and maintain a prioritised maintenance plan with a designated fund. Specialist advice and grants are sought for major conservation works, and insurance is reviewed regularly to ensure cover is adequate for reinstatement.

Financial sustainability and income streams
The charity depends on donations, legacies, shop trading, and investment income, each of which is subject to economic conditions, weather, regulation and the availability of members. The trustees review cash flow regularly, and keep a reserves policy under review. They aim to diversify income, monitor the performance of each activity, and hold investments in line with a written investment policy that considers risk, ethical criteria and the need for access to funds.

Health and safety and operational compliance.

Hospitality, catering, and the maintenance of old buildings expose the charity to fire, food hygiene, legionella and accident risks. Risk assessments, fire safety arrangements, equipment testing are in place and reviewed regularly, with external professional advice taken where needed and adequate public and trustees' liability insurance maintained.

Financial controls, fraud and cyber risk
As with all charities, there is a risk of fraud, error and loss of data, including through cyber attacks, particularly where finance functions rest with few individuals. Segregation of duties, dual authorisation of payments, regular bank reconciliations and independent review of accounts are in place. IT security measures and data protection procedures are maintained in line with UK GDPR.

Reputation and public trust
The charity's religious and community standing is vital to its work, and could be damaged by safeguarding failings, governance weaknesses, adverse publicity or conflicts within the community. The trustees maintain clear policies, a complaints procedure and open communication with stakeholders, and follow the Charity Commission's guidance on serious incident reporting.

Risk Summary
The trustees are satisfied that, in the light of these procedures, the major risks to which the charity is exposed have been reviewed and systems have been established to mitigate them. These systems are kept under review and will be updated as the charity's circumstances develop.

Financial instruments

Objectives and policies

Investment policy and reserves

As the members of the Monastery can expect it to support them for the whole of their lives, the potential long-term revenue expenditure is substantial. There can be no guarantee that the current level of donations will continue indefinitely. Therefore, the Trustees' policy is to invest on a long term basis and fund even capital expenditure out of surplus investment income. If, as is hoped, the Monastery expands and/or attracts more visitors even more capital expenditure will be required, which will also have to be funded from its investments.

The large number of visitors the Monastery receives already stretch its facilities and a Church Hall, offices and workshops, and additional residential accommodation are already seen to be required. With this in mind, the Trustees' objectives are to maximise total funds on a long-term basis with a wide range of investments of moderate risk (with an appropriate proportion in Government Stock) leaving social, environmental and ethical considerations to the managers of the funds in which they invest.

Investment Powers

Investment decisions were taken in accordance with the provisions of the Trustee Act 2011.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Trustees' Report (continued)

The annual report was approved by the trustees on 30/10/20[illegible] and signed on its behalf by:

Athanasios Vryzas (Archimandrite Peter) (Oct 30, 2026 10:45:46 GMT)

The Very Reverend Archimandrite Peter
Trustee

Thomas Carter (Oct 30, 2026 10:00:19 GMT)

Thomas Carter
Trustee

Nicholas Meade
Trustee

Daniel McCarthy (Oct 30, 2026 14:44:44 GMT)

Daniel McCarthy
Trustee

Patriarchal Stavropegic Monastery of Saint John the Baptist

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees on 30/10/20 and signed on its behalf by:

Athanasios Vryzas (Archimandrite Peter) (Oct 30, 2026 10:45:46 GMT)

The Very Reverend Archimandrite Peter
Trustee

TRCarter
Thomas Carter (Oct 30, 2026 10:00:19 GMT)

Thomas Carter
Trustee

Nicholas Meade
Trustee

Daniel McCarthy
Daniel McCarthy (Oct 30, 2026 14:44:44 GMT)

Daniel McCarthy
Trustee

Patriarchal Stavropegic Monastery of Saint John the Baptist

Independent Auditor's Report to the Members of Patriarchal Stavropegic Monastery of Saint John the Baptist

Opinion

We have audited the financial statements of Patriarchal Stavropegic Monastery of Saint John the Baptist (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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; 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Independent Auditor's Report to the Members of Patriarchal Stavropegic Monastery of Saint John the Baptist (continued)

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditor's Report to the Members of Patriarchal Stavropegic Monastery of Saint John the Baptist (continued)

Our assessment focused on key laws and regulations the Charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularities included, but was not limited to, the following:

- obtaining an understanding of the entity's policies and procedures and how the entity has complied with these, through discussions and sample testing of controls;
- obtaining an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;
- an understanding of the entity's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit work over the risk of management override of controls including evaluating the business rationale of significant transactions outside the normal course of business and reviewing estimates for bias.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Jonathan Russell (Senior Statutory Auditor)
For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor

37 Market Square
Witney
OX28 6RE

Date: 30.10.2026

Just Audit & Assurance Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted 2025 £	Restricted £	Total 2025 £	Unrestricted 2024 £
Income and Endowments from:					
Donations and legacies	2	740,856	14,929	755,785	1,022,831
Charitable activities	3	550,364	-	550,364	437,650
Investment income	4	149,044	-	149,044	204,320
Total Income		1,440,264	14,929	1,455,193	1,664,801
Expenditure on:					
Raising funds	5	(109,155)	-	(109,155)	(140,712)
Charitable activities	6	(1,155,456)	(16,592)	(1,172,048)	(806,554)
Governance costs	7	(5,580)	-	(5,580)	(5,160)
Total Expenditure		(1,270,191)	(16,592)	(1,286,783)	(952,426)
Gains/losses on investment assets		1,388,279	-	1,388,279	1,813,312
Net movement in funds		1,558,352	(1,663)	1,556,689	2,525,687
Reconciliation of funds					
Total funds brought forward		29,422,850	10,580	29,433,430	26,907,742
Total funds carried forward	16	30,981,202	8,917	30,990,119	29,433,429

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 16.

Patriarchal Stavropegic Monastery of Saint John the Baptist

(Registration number: 282448)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	10,281,262	6,919,230
Investments	11	16,901,535	21,102,995
		27,182,797	28,022,225
Current assets			
Stocks	12	357,083	303,092
Debtors	13	181,389	265,821
Cash at bank and in hand		3,487,165	1,004,751
		4,025,637	1,573,664
Creditors: Amounts falling due within one year	14	(218,315)	(162,460)
Net current assets		3,807,322	1,411,204
Net assets		30,990,119	29,433,429
Funds of the charity:			
Restricted income funds			
Restricted funds		8,917	10,580
Unrestricted income funds			
Unrestricted funds		30,981,202	29,422,849
Total funds	16	30,990,119	29,433,429

The annual report was approved by the trustees on 30/10/20: and signed on its behalf by:

Archimandrite Peter (Archimandrite Peter) (Oct 30, 2026 10:45:46 GMT)
The Very Reverend Archimandrite Peter
Trustee

TRCarter
Thomas Carter (Oct 30, 2026 10:00:19 GMT)
Thomas Carter
Trustee

Nicholas Meade
Trustee

Daniel McCarthy
Daniel McCarthy (Oct 30, 2026 17:44:44 GMT)
Daniel McCarthy
Trustee

Patriarchal Stavropegic Monastery of Saint John the Baptist

Cash Flow Statement for the Year Ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		1,556,689	2,525,687
Adjustments to cash flows from non-cash items			
Depreciation	10	12,069	8,627
Investment income	4	(149,044)	(204,320)
Revaluation of investments		(1,388,279)	(1,813,312)
		31,435	516,682
Working capital adjustments			
Increase in stocks	12	(53,991)	(52,688)
Decrease/(increase) in debtors	13	84,432	(236,365)
Increase/(decrease) in creditors	14	55,855	(19,994)
Net cash flows from operating activities		117,731	207,635
Cash flows from investing activities			
Interest receivable and similar income	4	149,044	204,320
Purchase of tangible fixed assets	10	(6,683,540)	(1,348,727)
Sale of tangible fixed assets		3,309,439	-
Purchase of investments	11	(100,000)	-
Sale of investments		5,689,740	946,297
Net cash flows from investing activities		2,364,683	(198,110)
Net increase in cash and cash equivalents		2,482,414	9,525
Cash and cash equivalents at 1 January		1,004,751	995,226
Cash and cash equivalents at 31 December		3,487,165	1,004,751

All of the cash flows are derived from continuing operations during the above two periods.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Patriarchal Stavropegic Monastery of Saint John the Baptist meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies
Donations are credited when received. Legacies are credited when there is certainty of receipt and the amount can be measured with reasonable certainty.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Bookshop

The Statement of Recommended Practice requires the shop sales and expenses to be shown gross in the accounts, as separate income and expenditure, not set against each other. The latter comprises only the net cost of goods sold, without any apportionment of overhead expenses, which have been ignored. The net profit on sales, on this basis, was £315,778 (2024 £287,400).

The bookshop only sells items directly connected with the charity's primary purpose, mainly books and icons.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. Irrecoverable VAT is included with the item of expense to which it relates.

Education Costs
As well as the direct costs of studies by members of the Monastery, there is considerable expenditure on the provision of books for Children and other, which is therefore not considered to be part of the shop expenses.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Its trading activity is restricted to books and other items relating directly to Orthodox Christianity and all its income is therefore exempt from taxation under Part 10, Income Tax Act 2007.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Furniture, furnishings and equipment	Written off as incurred
Freehold land and buildings	Where used for the Charity's own purpose are not depreciated but are shown at cost, or estimated value at the time of receipt in the case of gifts.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Bookshop Stock
Stock is valued at the lower of cost and realisable value, after due regard for excessive holdings which are not expected to be sold in the foreseeable future.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Restricted £	Unrestricted Total 2025 £	Total 2024 £
Voluntary income			
Donations	14,929	661,628	708,443
Legacies	-	61,105	274,817
Gift aid reclaimed	-	11,322	22,935
Pensions	-	15,000	15,000
Royalties	-	6,730	1,636
	14,929	755,785	1,022,831

3 Income from charitable activities

	Unrestricted Total 2025 £	Total 2024 £
Bookshop	550,364	437,650

4 Investment income

	Unrestricted Total 2025 £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	4,283	9,904
Other investment income	144,761	194,416
	149,044	204,320

5 Expenditure on raising funds

Investment management costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other investment management costs;			
Administration of the investments	109,155	109,155	140,712
	109,155	109,155	140,712

6 Expenditure on charitable activities

	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Bookshop	234,586	-	234,586	150,250
Activities undertaken directly	920,870	16,592	937,462	656,304
	1,155,456	16,592	1,172,048	806,554

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	5,580	5,580	5,160
	5,580	5,580	5,160

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

The Very Reverend Archimandrite Peter

The Very Reverend Archimandrite Peter is a member of the Monastery, and as such, his living and other expenses throughout the year were borne by the Charity

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Properties under construction £	Furniture and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2025	3,593,117	3,300,234	6,708	73,063	6,973,122
Additions	4,537,056	2,124,084	-	22,400	6,683,540
Disposals	-	(3,309,439)	-	-	(3,309,439)
At 31 December 2025	8,130,173	2,114,879	6,708	95,463	10,347,223
Depreciation					
At 1 January 2025	-	-	2,935	50,957	53,892
Charge for the year	-	-	943	11,126	12,069
At 31 December 2025	-	-	3,878	62,083	65,961
Net book value					
At 31 December 2025	8,130,173	2,114,879	2,830	33,380	10,281,262
At 31 December 2024	3,593,117	3,300,234	3,773	22,106	6,919,230

The Church of All Saints, Tolleshunt Knights, Essex was sold to the Monastery for £1.00 by the Church Commissioners on the 31st December 1970. Being of an historic nature, conventional valuation techniques cannot be applied and no value is therefore included in the accounts. Other properties are not depreciated on the ground that it would be immaterial, having regard to the long remaining economic life of the buildings.

11 Fixed asset investments

Other investments

	Listed investments £
Cost or Valuation	
At 1 January 2025	21,102,995
Revaluation	1,388,280
Additions	100,000
Disposals	(5,689,740)
At 31 December 2025	16,901,535
Net book value	
At 31 December 2025	16,901,535
At 31 December 2024	21,102,995

Material investments included therein were as follows:	2025 £	2024 £
MGTS Fairstone Equity Fund (Acc)	2,090,249	-
Dimensional International Core Equity Fund (Acc)	1,761,921	2,449,096
MI Select Managers North American Equity Fund Inst (Inc)	1,012,649	1,454,164
MI Select Managers UK Equity Fund Inst (Inc)	457,369	676,258
MGTS Fairstone Fixed Income Fund (Acc)	365,185	-
Wellington Global Impact N GBP (Acc) IRE	359,276	429,600
Janus Henderson Global Sustainable Equity I (Acc)	354,591	425,198
Ninety One Global Sustainable Equity I (Acc)	354,500	422,999
Fidelity Responsible Global Equity Income W GBP (Acc)	321,948	-
MI Select Managers Bond Fund Inst (Inc)	302,594	447,519
Pictet Global Environmental Opportunities I dy GBP (Inc) LUX	-	421,354
Vanguard FTSE UK All Share Index Unit Trust (Inc)	-	353,232
JPM US Research Enhanced Index Equity Active UCITS ETF(JURE)	-	345,403

12 Stock

	2025	2024
	£	£
Stocks	357,083	303,092

13 Debtors

	2025	2024
	£	£
Trade debtors	3,965	70
Prepayments	6,458	-
Other debtors	170,966	265,751
	181,389	265,821

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	142,947
VAT	6,928	6,748
Other creditors	1,708	2,175
Accruals	209,679	10,590
	218,315	162,460

15 Future expenditure

At 31 December 2025 the Trustees have authorised a further sum of £250,000 for completion of development work concerning the Round Chapel of which approximately £3,055,464 has been applied to date.

The Trustees have also authorised £1.2m plus VAT towards ongoing development of the Church Hall and £1.6m plus VAT towards continued construction of office and workshop facilities at Hyland No1

16 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2025 £
Unrestricted					
General	29,422,850	1,440,264	(1,270,191)	1,388,279	30,981,202
Restricted	10,580	14,929	(16,592)	-	8,917
Total funds	29,433,430	1,455,193	(1,286,783)	1,388,279	30,990,119

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
Restricted funds				
George Solon Education Fund	10,580	7,363	(11,548)	6,395
Round Chapel Consecration Fund	-	7,566	(5,044)	2,522
	10,580	14,929	(16,592)	8,917

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted					
General	26,897,162	1,664,801	(952,426)	1,813,312	29,422,849
Restricted	10,580	-	-	-	10,580
Total funds	26,907,742	1,664,801	(952,426)	1,813,312	29,433,429

	Balance at 1 January 2024 £	Balance at 31 December 2024 £
Unrestricted funds		
Restricted funds		
George Solon Education Fund	10,580	10,580

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted £
Tangible fixed assets	10,281,262	-
Fixed asset investments	16,901,535	-
Current assets	4,016,720	8,917
Current liabilities	(218,315)	-
Total net assets	30,981,202	8,917

	Restricted funds £	Unrestricted funds 2024 £
Tangible fixed assets	-	6,919,230
Fixed asset investments	-	21,102,995
Current assets	10,580	1,573,664
Current liabilities	-	(162,460)
Total net assets	10,580	29,433,429

18 Related party transactions

There were no related party transactions in the year.

Patriarchal Stavropegic Monastery of Saint John the Baptist

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	755,785	1,022,831
Charitable activities (analysed below)	550,364	437,650
Investment income (analysed below)	149,044	204,320
Total income	1,455,193	1,664,801
Expenditure on:		
Raising funds (analysed below)	(109,155)	(140,712)
Charitable activities (analysed below)	(1,172,048)	(806,554)
Governance costs	(5,580)	(5,160)
Total expenditure	(1,286,783)	(952,426)
Gains/losses on investment assets (analysed below)	1,388,279	1,813,312
Net income	1,556,689	2,525,687
Net movement in funds	1,556,689	2,525,687
Reconciliation of funds		
Total funds brought forward	29,433,430	26,907,742
Total funds carried forward	30,990,119	29,433,429

Patriarchal Stavropegic Monastery of Saint John the Baptist

Detailed Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

	Total 2025 £	Total 2024 £
Donations and legacies		
Pensions	15,000	15,000
Legacies and bequests	61,105	274,817
Appeals and donations	7,363	-
Appeals and donations	7,566	-
Appeals and donations	646,699	708,443
Gift Aid tax reclaimed	11,322	22,935
Royalties	6,730	1,636
	755,785	1,022,831
Charitable activities		
Sales of purchased goods	550,364	437,650
	550,364	437,650
Investment income		
Interest on cash deposits	4,283	9,904
Income from other investments	144,761	194,416
	149,044	204,320
Charitable Activities		
Bookshop		
Purchases	234,586	150,250
	234,586	150,250
Other charitable activities		
Depreciation of plant and machinery	943	1,258
Depreciation of motor vehicles	11,127	7,369
Establishment costs	85,998	88,867
Property repairs	197,368	135,914
Maintenance charges	100,101	58,442
Staff training	11,548	-
Staff training	2,079	1,531
Staff welfare	199,417	188,423
Insurances	37,356	35,461
Equipment repairs and renewals	127,453	68,827
Printing, postage & stationery	10,104	10,379

Patriarchal Stavropegic Monastery of Saint John the Baptist

Detailed Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

	Total 2025 £	Total 2024 £
Charitable donations	35,270	24,156
General administrative expenses	49,204	35,677
Exceptional administrative expenses	5,044	-
Exceptional administrative expenses	64,450	-
	937,462	656,304
Charitable Activities total expenditure	1,172,048	806,554
Raising funds		
Administration of investments	109,155	140,712
	109,155	140,712
Gains/losses on investment assets		
(Gain)/loss on programme related investments	1,388,279	1,813,312