

**THE FRIENDS OF MOUNT ATHOS**  
**(Registered Charity No. 1047287)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

- 1-3 Report of the Trustees**
- 4 Independent Examiner's Report**
- 5-7 Financial statements**

**FRIENDS OF MOUNT ATHOS**  
**(Registered Charity No. 1047287)**

**REPORT OF THE TRUSTEES**

**TRUSTEES**

His Eminence Metropolitan Kallistos of Diokleia (Hon. President)  
Dr Graham Speake (Chair)  
Peter Lea (Secretary)  
Peter Stevenson (Treasurer)  
Dr Dimitri Conomos  
Revd Douglas Dales  
Dr Nicholas Fernell  
Hugo Grimwood  
Dr Christopher Salomon  
Christopher Thomas

**REGISTERED OFFICE**

Ironstone Farmhouse  
Milton  
Banbury  
OX15 4HH

**INDEPENDENT EXAMINER**

Tony Walstenholme  
The Stables  
Mill Lane  
Clewer Village  
Windsor  
SL4 5JE

**BANKERS**

COIF Charity Funds  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

Lloyds Bank plc  
Piccadilly Branch  
39 Piccadilly  
London  
W1V 0AA

Key Bank  
PO Box 22114  
Albany  
New York  
12201-2114  
USA

## FRIENDS OF MOUNT ATHOS

### REPORT OF THE TRUSTEES

The trustees present their report for the financial statements for the year ended 31 December 2020.

#### Charitable Status

The Friends of Mount Athos is a charity, registered in England, number 1047287.

#### Trustees

The Trustees who have held office at any point during the year ended 31 December 2020 and to the date of this report are as follows:

His Eminence Metropolitan Kallistos of Diokleia (Hon. President)  
 Dr Graham Speake (Chairman)  
 Peter Lea (Secretary)  
 Peter Stevenson FCA (Treasurer)  
 Dr Dimitri Conomos  
 Revd Douglas Dales  
 Dr Nicholas Fennell  
 Hugo Grimwood  
 Dr Christopher Solomon  
 Christopher Thomas

#### Structure, Governance and Management

The Friends of Mount Athos is established under a formal written Constitution, as revised on 4 June 2016. The management of the charity is vested in the Executive Committee which is responsible for the day to day running of the charity, organising various events and maintaining contact with the Friends to ensure they are kept up to date with events and issues. The Executive Committee also constitutes the body of trustees of the charity, and is responsible for the report made on their behalf and for the preparation of the annual accounts.

All new Trustees are recruited on the recommendation of organisations and people with whom the charity works, or by existing Trustees; they are given an induction pack and offered appropriate training in order to fulfill their role.

#### Objectives and activities

The main object of the Friends during 2020 has been the advancement of religion and of public education through the support of and the study and knowledge of the history, culture, arts, architecture, natural history and literature of the Orthodox monasteries of Mount Athos. A further object provides for the advancement of religion through the encouragement and support of religious communities outside Mount Athos but connected to the Holy Mountain by religious affiliation, dependency or tradition.

The Executive Committee has continued to promote an appeal launched in December 2017, in support of the restoration of the historic cell of Axion Estin, and that has been promoted successfully during the year; grants of £21,578 were made to the Holy Monastery of Pantokrator, for transfer to the cell. Other donations and grants in the year totalled £7,561.

#### Achievements and performance

Due to the pandemic, it proved impossible in 2020 to hold either the customary Summer Conference or the Autumn Meeting, nor could the planned celebration of the charity's 30<sup>th</sup> year proceed as planned. However, a number of successful events did take place via Zoom, and the book to mark the 30<sup>th</sup> year was duly launched and well received. A successful footpath clearing project finally took place in the autumn.

#### Member subscriptions and donations

The charity has continued to raise funds from multiple sources throughout the year. Members' subscriptions and donations (included as voluntary income in these accounts) continue to be a steady source of funding and the Executive Committee would like to express their gratitude to those individuals who have donated to the charity during the course of the year.

### **Sales of books, maps and Christmas cards**

Sales of books, maps and Christmas cards continue to provide an additional source of income for the charity.

### **Annual pilgrimage**

After several attempts to keep it in the calendar by changing the venues, the 2020 pilgrimage had to be cancelled, and all deposits paid by members were duly refunded. It is hoped that the pilgrimage will be able to resume in 2021. In the trustees' view, these pilgrimages contribute to the fulfilment of the charity's objectives by promoting the religious and educational purposes of the charity through visits and donations to monasteries which are in some way related to Mount Athos.

### **Public Benefit**

The Trustees of the charity have had due regard both to the objectives of the charity, as set out above, and also to the guidance on public benefit published by the Charity Commission, in exercising their powers and duties. All activities are carried out in pursuance of the charity's objects.

### **Financial Review**

#### **Income**

Gross income for the year from all sources totalled £48,102 (2019: £78,389). The unrestricted funds comprise subscriptions and donations from members; sales of books, maps and Christmas cards; and income generated from carrying on activities to further the charity's objectives.

#### **Expenditure**

Expenditure for the year totalled £55,418 (2019: £71,884). The restricted funds expenditure of £21,578 comprised donations to the Axiom Estia cell; there was no movement on the other two restricted funds in the year.

#### **Result for the year**

The deficit for the year amounted to £7,316 (2019 surplus £6,505), giving total funds carried forward of £37,927 (2019 £45,243).

### **Future plans**

Trustees do not propose to deviate from the current objectives and activities of the charity, as set out above, and will reinstate a programme of live events as soon as conditions allow. In the meantime, virtual events (including the AGM, scheduled for 12 June 2021), will continue via Zoom or other appropriate media.

### **Reserves**

The trustees believe that, notwithstanding the effects of COVID 19, the charity's assets are available and adequate to fulfil the obligations of the charity, as a whole for at least twelve months from the date of signing this report.

### **Risk management**

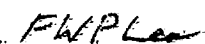
A risk assessment has been undertaken whose primary elements are an annual review of the risks the charity may face, and a specific risk assessment routinely undertaken for the Foot Path clearing project given the nature of this activity. Specific consideration has been given to any additional risks posed by COVID 19; trustees are satisfied that there are no additional major risks at the date of these financial statements.

### **Independent examination**

The independent examination of the charity's accounts has been undertaken by Tony Wolstenholme.

Approved by the Trustees on 6 May 2021

And signed by order of the board by:

  
Digitally signed by Peter Lea:  
DN: cn=Peter Lea, ou=Friends of Mount Athos, email=peter.lea@fma.co.uk,  
c=GB  
Date: 2021.05.06 09:43:15 +01'00'

Peter Lea, Secretary

## **REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE FRIENDS OF MOUNT ATHOS**

I report on the financial statements of The Friends of Mount Athos for the year ended 31<sup>st</sup> December 2020, as set out on pages 5 to 7.

### **Respective responsibilities of officers and independent examiner**

The trustees of The Friends of Mount Athos are responsible for the preparation of the financial statements and for maintaining proper accounting records. They are also responsible for making available to me the charity's accounting records and all other records and information, including minutes of meetings, relevant to my examination. The trustees consider that an audit is not required for the year under section 144 of the Charities Act 2011 ("the Act"), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

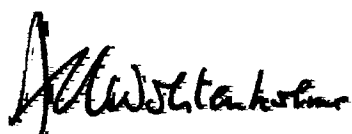
### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view", and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be achieved.



30<sup>th</sup> May 2021

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Restricted Funds £	Unrestricted Funds £	2020 Totals £	Restricted Funds £	Unrestricted Funds £	2019 Totals £
<b>INCOME</b>							
Voluntary income:							
Donations		22,370	6,365	28,735	33,466	3,321	36,787
Subscriptions		0	13,714	13,714	0	15,283	15,283
Charitable activities							
Conferences		0	0	0	19,743	0	19,743
Other		0	5,568	5,568	0	6,439	6,439
Interest and other gains		0	85	85	0	137	137
<b>TOTAL INCOME</b>		<b>22,370</b>	<b>25,732</b>	<b>48,102</b>	<b>53,209</b>	<b>25,180</b>	<b>78,389</b>
<b>EXPENDITURE</b>							
Raising funds		0	524	524	0	878	878
Charitable activities							
Donations and grants	3	21,578	7,561	29,139	26,905	1,000	27,905
Conferences		0	0	0	17,851	0	17,851
Other	4	0	25,755	25,755	102	25,148	25,250
<b>TOTAL EXPENDITURE</b>		<b>21,578</b>	<b>33,840</b>	<b>55,418</b>	<b>44,858</b>	<b>27,026</b>	<b>71,884</b>
<b>NET MOVEMENT IN FUNDS</b>							
Funds b/f at 1 January 2020		792	-8,108	-7,316	8,351	-1,846	6,505
		23,664	21,579	45,243	15,313	23,425	38,738
<b>Funds c/f at 31 December 2020</b>		<b>£24,456</b>	<b>£13,471</b>	<b>£37,927</b>	<b>£23,664</b>	<b>£21,579</b>	<b>£45,243</b>

The notes on page 7 form part of these accounts.

All activities are continuing. There are no gains and losses other than those recognised through the Statement of Financial Activities.

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020: £	2019: £
<b>FIXED ASSETS:</b>		<u>0</u>	<u>0</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	5	7,117	10,368
Cash on deposit		1,171	11,147
Cash at bank	6	33,917	29,109
		<u>42,205</u>	<u>50,625</u>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	7	<u>4,278</u>	<u>5,382</u>
<b>NET CURRENT ASSETS</b>		<u>37,927</u>	<u>45,243</u>
<b>NET ASSETS</b>		<u>£37,927</u>	<u>£45,243</u>
<b>FUNDS OF THE CHARITY</b>			
Restricted funds		24,456	23,664
Unrestricted funds		<u>13,471</u>	<u>21,579</u>
		<u>£37,927</u>	<u>£45,243</u>

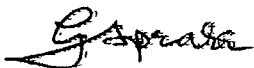
Trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the results for that period. In preparing these accounts, the trustees are required to select suitable accounting policies and to apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

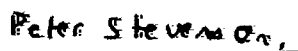
These accounts were approved by the trustees on 6 May 2021

Dr Graham Speake



Chair

Peter Stevenson



Treasurer

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. Basis of accounting**

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

**2. Accounting policies**

(a) **Income:** Life membership subscriptions are included as income in full in the year of receipt. As of 30 April 2021 there were 268 life members out of 796 (30/4/20 257 out of 903 members). Conference income when generated is treated as a restricted income source.

(b) **Liabilities** are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

	2020	2019
<b>3. Donations and grants paid</b>		
<b>Restricted</b>		
Holy Monastery of Pantokrator for Axion Estin Cell	21,578	26,905
<b>Unrestricted</b>		
Donation for Syndesmos re annual camp	1,000	1,000
Donations to Monasteries	5,836	0
Other unrestricted	725	0
	<u>£29,139</u>	<u>£27,905</u>

	2020	2019
<b>4. Other expenditure (unrestricted)</b>		
Publication and printing costs	8,077	4,679
Contribution to Footpaths Project	2,142	2,733
Administrator costs	4,463	9,358
IT and database costs	4,946	1,163
Other costs	6,127	7,215
	<u>£25,755</u>	<u>£25,148</u>

No trustee remuneration was paid (2019: £NIL); two trustees were paid expenses £660 (2019: £523; 2 trustees). The average number of employees was NIL (2019: NIL).

	2020	2019
<b>5. Debtors and prepayments</b>	£	£
Debtors: HMRC, gift aid	5,304	7,995
Debtors: Footpaths project	1,813	1,961
Debtors: other	0	413
	<u>£7,117</u>	<u>£10,369</u>

**6. Cash at bank**

Of the total stated, £10,898 (2019: £18,418) was held in Euro or Dollar accounts, and converted at the exchange rate prevailing on 31 December.

	2020	2019
<b>7. Creditors</b>	£	£
Deferred income: Conference	0	1,500
Subscriptions received in advance	2,601	2,653
Creditors: other	1,677	1,229
	<u>£4,278</u>	<u>£5,382</u>

**8. Contingent liabilities and related party transactions**

There were no contingent liabilities or related party transactions in either year.