

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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FRIENDS OF MOUNT ATHOS
(Registered Charity No. 1047287)

REPORT OF THE TRUSTEES

TRUSTEES

His Eminence Metropolitan Kalistos of Diokleia (Hon. President);
Revd Douglas Dales (Chairman from 12 June 2021);
Dr Graham Speake (Chairman to 12 June 2021)
Christopher Thomas (Vice Chairman);
Peter Lea (Secretary);
Peter Stevenson (Treasurer);
Dr Dimitri Conomos
Peter Desmond
Dr Nicholas Fennell
Hugo Grimwood
Dr Nicholas Harff
Dr Christopher Solomon

REGISTERED OFFICE

Ironstone Farmhouse
Milton
Banbury
OX15 4HH

INDEPENDENT EXAMINER

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

BANKERS

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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 2021.

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 2021 and to the date of this report are as follows:

His Eminence Metropolitan Kallistos of Diokleia (Hon. President)
 Revd Douglas Dales (Chairman from 12 June 2021)
 Dr Graham Speake (Chairman to 12 June 2021)
 Christopher Thomas (Vice Chairman)
 Peter Lea (Secretary)
 Peter Stevenson FCA (Treasurer)
 Dr Dimitri Conomos
 Peter Desmond (co-opted 7 January 2022)
 Dr Nicholas Fennell
 Hugo Grimwood
 Dr Nicholas Harff (co-opted 11 November 2021)
 Dr Christopher Solomon

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 fulfil their role.

Objectives and activities

The main object of the Friends during 2021 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 first launched in December 2017, in support of the restoration of the historic cell of Axion Estin; grants of £8,914 were made in the year to the Holy Monastery of Pantokrator, for transfer to the cell. A successful Christmas Appeal in support of Simonopetra Monastery to help Syrian Christians exceeded its target, and a transfer of £11,000 was made to them in December. Other donations and grants in the year totalled £11,955.

Achievements and performance

Due to the continuing uncertainty around physical events, the Summer Conference and AGM took place on Zoom. However, the Autumn Meeting was able to take place in London, and members heard an interesting talk about the footpath clearing work of the charity. A number of other successful talks and events took place via Zoom during the year, and a successful footpath clearing project finally took place in the autumn.

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.

FRIENDS OF MOUNT ATHOS – REPORT OF THE TRUSTEES (continued)

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.

Annual pilgrimage

A small, but very successful, pilgrimage to Northern Greece took place in the autumn. In the trustees' view, these pilgrimages contribute to the fulfilment of the charity's objectives by promoting its religious and educational purposes through visits and donations to monasteries 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 £39,688 (2020: £48,102). 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 £35,409 (2020: £55,418). The restricted funds expenditure of £19,914 comprised donations to the Axion Estini cell and to Simonopetra Monastery; there was no movement on the other two restricted funds in the year.

Result for the year

The surplus for the year amounted to £4,279 (2020 deficit £7,316), giving total funds carried forward of £42,206 (2020 £37,927).

Future plans

Trustees do not propose to deviate from the current objectives and activities of the charity, as set out above, and are reinstating as full a programme of live events as conditions allow. The Summer Conference will take place physically in Oxford on 18 June 2022, and the postponed Madingley Conference in November 2022. Other events will continue via physical meetings, Zoom or other appropriate media.

Reserves

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

Risk management

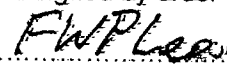
A risk assessment has been undertaken whose primary elements are an annual review of the risks the charity may face, and a specific risk assessment routinely undertaken for the Footpath clearing project given the nature of this activity. Specific consideration has been given to any additional risks posed 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 28 April 2022

And signed by order of the board by:


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 31st December 2021, 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

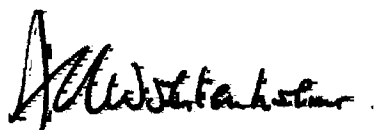
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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.



23rd May 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Restricted Funds £	Unrestricted Funds £	2021 Totals £	Restricted Funds £	Unrestricted Funds £	2020 Totals £
INCOME							
Voluntary income:							
Donations		12,694	4,763	17,457	22,370	6,365	28,735
Subscriptions		0	16,767	16,767	0	13,714	13,714
Charitable activities							
Conferences		1,500	0	1,500	0	0	0
Other		0	3,686	3,686	0	5,568	5,568
Interest and other gains		0	278	278	0	85	85
TOTAL INCOME		14,194	25,494	39,688	22,370	25,732	48,102
EXPENDITURE							
Raising funds		0	72	72	0	524	524
Charitable activities							
Donations and grants	3	19,914	1,955	21,869	21,578	7,561	29,139
Conferences		0	0	0	0	0	0
Other	4	0	13,468	13,468	0	25,755	25,755
TOTAL EXPENDITURE		19,914	15,495	35,409	21,578	33,840	55,418
NET MOVEMENT IN FUNDS		-5,720	9,999	4,279	792	-8,108	-7,316
Funds b/f at 1 January 2021		24,456	13,471	37,927	23,684	21,579	45,243
Funds c/f at 31 December 2021		£18,736	£23,470	£42,206	£24,456	£13,471	£37,927

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 2021

	Note	2021 £	2020 £
FIXED ASSETS		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Debtors and prepayments	5	5,672	7,117
Cash on deposit		0	1,171
Cash at bank	6	39,085	33,917
		<u>44,757</u>	<u>42,205</u>
CURRENT LIABILITIES			
Creditors and accruals	7	<u>2,551</u>	<u>4,278</u>
NET CURRENT ASSETS		<u>42,206</u>	<u>37,927</u>
NET ASSETS		<u>£42,206</u>	<u>£37,927</u>
FUNDS OF THE CHARITY			
Restricted funds		18,736	24,456
Unrestricted funds		<u>23,470</u>	<u>13,471</u>
		<u>£42,206</u>	<u>£37,927</u>

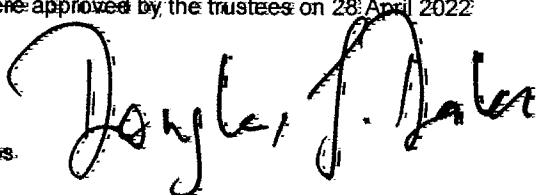
Trustees' responsibilities

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.

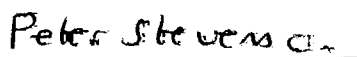
These accounts were approved by the trustees on 28 April 2022

Rev'd Douglas Dallas



Chairman

Peter Stevenson



Treasurer

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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 March 2022 there were 274 life members out of 762 (2021: 268 out of 796 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.

	2021 £	2020 £
3. Donations and grants paid		
Restricted		
Holy Monastery of Pantokrator for Axion Estin Cell	8,914	21,578
Syrian Nuns Xmas Appeal	11,000	0
Unrestricted		
Donation for Syndesmos re annual camp	1,000	1,000
Donations to Monasteries	420	5,836
Other unrestricted	535	725
	<u>£21,869</u>	<u>£29,139</u>
	2021 £	2020 £
4. Other expenditure (unrestricted)		
Annual Report & FOMA history book costs	2,852	7,102
Other post and packing costs	1,582	975
Book launch	666	0
	<u>5,100</u>	<u>8,077</u>
Contribution to Footpaths Project	1,793	2,142
Administrator costs	3,225	4,463
IT and database costs	603	4,946
Other costs	2,747	6,127
TOTAL	<u>£13,468</u>	<u>£25,755</u>

No trustee remuneration was paid (2020: £NIL); one trustee was paid expenses £530 (2020: £660; 2 trustees). The average number of employees was NIL (2020: NIL).

	2021 £	2020 £
5. Debtors and prepayments		
Debtors: HMRC, gift aid	3,749	5,304
Debtors: Footpaths project	1,898	1,813
Debtors: other	30	0
	<u>£5,677</u>	<u>£7,117</u>

6. Cash at bank:

Of the total stated, £14,258 (2020: £10,893) was held in Euro or Dollar accounts, and converted at the exchange rate prevailing on 31 December.

	2021 £	2020 £
7. Creditors		
Deferred income: Conference	450	0
Subscriptions received in advance	724	2,601
Creditors: other	1,377	1,677
	<u>£2,551</u>	<u>£4,278</u>

8. Contingent liabilities and related party transactions

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