

FRIENDS OF MOUNT ATHOS
(Registered Charity No. 1047287)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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

REPORT OF THE TRUSTEES

TRUSTEES

Dr Graham Speake (Hon. President)
Revd Douglas Dales (Chairman)
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
Cleeve Village
Windsor
SL4 5JE

BANKERS

Lloyds Bank plc
Piccadilly Branch
39 Piccadilly
London
W1J 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 2022.

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 2022 and to the date of this report are as follows:

His Eminence Metropolitan Kallistos of Diokleia (Hon. President; deceased 24 August 2022)
 Dr Graham Speake (Elected Hon President 8 December 2022)
 Revd Douglas Dales (Chairman)
 Christopher Thomas (Vice Chairman)
 Peter Lea (Secretary)
 Peter Stevenson FCA (Treasurer)
 Dr Dimitri Conomos
 Peter Desmond (co-opted 7 January 2022; re-elected 18 June 2022)
 Dr Nicholas Fennell
 Hugo Grimwood
 Dr Nicholas Harff
 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 2022 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 £4,492 were made in the year to the Holy Monastery of Pantokrator, for transfer to the cell. A final payment of £2,575 was made to the Hilandar monastery. An appeal in support of Simonopetra Monastery, in memory of Bishop Kallistos had raised £2,328 by the end of the year.

Achievements and performance

The annual Summer Conference and AGM took place successfully in June. There was no autumn meeting in London this year, but the twice postponed weekend at Madingley College, Cambridge finally took place in early November; it proved to be a great success, and much enjoyed by all who participated. A number of other successful talks and events took place via Zoom during the year, and a successful footpath clearing project 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.

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 Romania 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 £48,220 (2021: £38,888). 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 £43,636 (2021: £35,409). Donated expenditure from the Restricted Funds of £7,067 comprised monies sent to the Axiom Estin cell and to Hilandar Monastery.

Result for the year

The surplus for the year amounted to £4,585 (2021 £4,279), giving total funds carried forward of £46,791 (2021 £42,206).

Future plans

Trustees do not propose to deviate from the current objectives and activities of the charity, as set out above, and have reinstated as full a programme of live events as possible for 2023. The Summer Conference will take place physically in Oxford on 17 June 2023, and 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 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 Footpath clearing project, given the nature of this activity; 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 17 June 2023:

And signed by order of the board by

Peter Lee

Peter Lee, 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 2022, 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

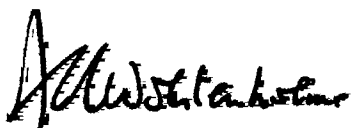
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 2023.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Restricted Funds £	Unrestricted Funds £	2022 Totals £	Restricted Funds £	Unrestricted Funds £	2021 Totals £
INCOME							
Voluntary income:							
Donations		4,861	6,743	11,704	12,684	4,763	17,457
Subscriptions		0	14,040	14,040	0	16,767	16,767
Charitable activities							
Conferences		16,225	1,004	17,229	1,500	0	1,500
Other		0	4,658	4,658	0	3,686	3,686
Interest and other gains		0	589	589	0	278	278
TOTAL INCOME		21,186	27,034	48,220	14,194	25,494	39,688
EXPENDITURE							
Raising funds		0	240	240	0	72	72
Charitable activities							
Donations and grants	3	7,067	1,000	8,067	19,914	1,955	21,869
Conferences		16,263	2,607	18,870	0	0	0
Other	4	0	16,458	16,458	0	13,468	13,468
TOTAL EXPENDITURE		23,330	20,305	43,635	19,914	15,495	35,409
NET MOVEMENT IN FUNDS		-2,144	6,729	4,585	-5,720	9,999	4,279
Funds b/f at 1 January 2022		18,736	23,470	42,206	24,456	13,471	37,927
Funds c/f at 31 December 2022		£16,592	£30,199	£46,791	£18,736	£23,470	£42,206

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 2022

	Note	2022 £	2021 £
FIXED ASSETS		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Debtors and prepayments	5	4,554	5,672
Cash on deposit		0	0
Cash at bank	6	58,325	39,085
		<u>63,879</u>	<u>44,757</u>
CURRENT LIABILITIES			
Creditors and accruals	7	<u>17,088</u>	<u>2,551</u>
NET CURRENT ASSETS		<u>46,791</u>	<u>42,206</u>
NET ASSETS		<u>£46,791</u>	<u>£42,206</u>
FUNDS OF THE CHARITY			
Restricted funds		16,592	18,736
Unrestricted funds		<u>30,199</u>	<u>23,470</u>
		<u>£46,791</u>	<u>£42,206</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 17 June 2023

Peter Lea

Peter Lea

Secretary

Peter Stevenson

Peter Stevenson

Treasurer

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2023 there were 284 life members out of 848 (2021: 274 out of 762 members). Income from the main biennial Conference 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.

	2022	2021
3. Donations and grants paid:		
Restricted	7,067	19,914
Hilandar Appeal (final)	2,575	0
Holy Monastery of Pantokrator for Axion Estin Cell	4,492	8,914
Syrian Nuns Xmas Appeal	0	11,000
Unrestricted	1,000	1,955
Donation for Syndesmos re annual camp	1,000	1,000
Donations to Monasteries	0	420
Other unrestricted	0	535
Total donations and grants paid	£8,067	£21,869

	2022	2021
4. Other expenditure (unrestricted)		
Publication and printing costs	5,793	5,370
Contribution to Footpaths Project	4,262	1,793
Administrator costs	3,175	3,225
IT and database costs	1,455	603
Other costs	1,773	2,477
	£16,458	£13,468

No trustee remuneration was paid (2021: £NIL); one trustee was paid expenses £436 (2021: £530, 1 trustee). The average number of employees was NIL (2021: NIL).

	2022	2021
5. Debtors and prepayments	£	£
Debtors: HMRC, gift aid	3,499	3,749
Debtors: Footpaths project	845	1,893
Debtors & prepayments: other	210	30
	£4,554	£5,672

6. Cash at bank

Of the total stated, £15,551 (2021: £14,258) was held in Euro or Dollar accounts, and converted at the exchange rate prevailing on 31 December.

	2022	2021
7. Creditors	£	£
Madingley Conference, Nov. 2022	14,728	450
Subscriptions received in advance	1,176	724
Other Creditors and advance receipts	1,186	1,377
	£17,090	£2,551

8. Contingent liabilities and related party transactions

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