

# READY LISTENER

England & Wales · Charity number 1108736

## Details

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|                |   |
|----------------|---|
| Status         | Registered  |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">05313544</a>                                |
| Registered     | 2005-03-29  |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |  |
|---------|--|
| Address | 10 Broomwood Road<br>London<br>SW11 6HT                                    |
| Phone   | 02071172072  |
| Email   | <a href="mailto:trustees@readylistener.org">trustees@readylistener.org</a> |
| Website | <a href="http://www.readylistener.org">www.readylistener.org</a>           |

## Activities

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**Objects:** 3.1 TO FINANCIALLY SUPPORT THE HOLY DOCHIARIOU MONASTERY IN MOUNT ATHOS (AGION OROS) AND OTHER MONASTERIES OR CHURCHES.3.2 THE RELIEF OF THE FINANCIAL HARDSHIP OR CLERGY, LAITY AND THE SICK-POOR THROUGH GRANTS OR SERVICES.

**Activities:** The Charity is currently raising money to support the extensive maintenance works in the Holy Docheiariou Monastery in Mount Athos, Greece. Occasionally it supports renovations in the Christian Orthodox Monastery of Saint John the Baptist in Essex.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

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- **Area of benefit:** MOUNT ATHOS (AGION OROS)
- Greece
- Essex
- Kensington And Chelsea
- Wandsworth

## Finances

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| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-11-30 | £19,552 | £4,939      | -      | -         |
| 2023-11-30 | £57,069 | £10,268     | -      | -         |
| 2022-11-30 | £64,680 | £53,072     | -      | -         |
| 2021-11-30 | £42,381 | £25,326     | -      | -         |
| 2020-11-30 | £26,359 | £17,682     | -      | -         |

## Trustees

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| Name                               | Role  | Appointed  |
|------------------------------------|-------|------------|
| <b>MICHAEL HANES</b>               | Chair |            |
| Rev Andreas Chariton Tossidis      |       | 2025-04-11 |
| Rev Athanasios Parthenios Nikolaou |       | 2025-03-26 |

**READY LISTENER**

England & Wales - Charity number 1108736

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# Accounts

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## **READY LISTENER**

### **Annual Report and Accounts – 30 November 2023**

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**READY LISTENER**

**Legal and Administration**

**CHARITY REGISTRATION NO:** 1108736

**COMPANY REGISTRATION NO:** 05313544

**REGISTERED OFFICE:** 86 Cholmley Gardens,  
London,  
NW6 1UN

**TRUSTEES:** Michael Hanes  
Father Vasileios Giouvris  
Kwok-Fai Ling

**BANKERS:** HSBC Bank plc  
95 Gloucester Road  
London  
SW7 4SX

**INDEPENDENT EXAMINER:** Jason Foxwell FCCA FCIE  
39 Enfield Road  
Poole  
BH15 3LJ

## **READY LISTENER**

### **TRUSTEES' REPORT**

The trustees, who are also the Directors of the company for Companies Act purposes, present their annual report and financial statements for the year ended 30 November 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 102 (FRS102) (effective 1 January 2015).

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are required to prepare accounts for each financial period, which reflect the incoming resources and resources expended of the charity and of the net movement in funds for the period.

The trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity; and
- safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

Ready Listener is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association. The company was incorporated on 15 December 2004 and registered as a charity on 29 March 2005.

#### **Appointment and retirement of trustees**

New trustees are appointed in accordance with clause 9 of the Articles of Association. Induction of any new trustees is carried out by the trustees current for the time being. At each AGM, one third of the trustees shall retire by rotation, and may offer themselves for re-election in accordance with clause 9 of the Articles of Association.

#### **Governance and decision making**

The charitable company is run entirely by the trustees who meet on at least a monthly basis and also as required to attend to any matters that need urgent attention.

#### **Risk assessment**

The trustees have recognised that there are risks to which the charitable company is exposed. Systems have been established to mitigate known risks which currently relate solely to financial controls. All policies and procedures are subject to annual review to ensure they continue to meet the needs of the charitable company.

### **OBJECTIVES AND ACTIVITIES**

The charitable company's main object is to give financial support to the Holy Dochiariou Monastery in Mount Athos (AgionOros), Greece, and other monasteries or churches. By doing so, the charity is helping to preserve important architectural buildings, and the art works they contain, for the enjoyment of future generations. Other objects of the charitable company are to promote and support other monasteries in order that they may be financially secure enough to carry out a programme to enrich Christian learning.

## **READY LISTENER**

### **TRUSTEES' REPORT (CONTINUED)**

The trustees have referred to the guidance in the Charity Commission's publication on public benefit when reviewing the aims and objectives of the charity and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **REVIEW OF ACTIVITIES AND PLANS FOR FUTURE PERIODS**

This year income from donations was satisfactory. Income from investments has been good.

Fundraising efforts will continue in the coming year. Plans for future periods are to continue to raise the profile of the charitable company and make its objectives known to as many interested individuals and corporations as possible.

Ready Listener will continue to support the Holy Dochiariou Monastery in Mount Athos, Greece, in 2024 giving aid to the major programme of rebuilding and reconstruction that is taking place there.

We hope that during the coming year we will raise funds through awareness online or through various Christian Churches.

Ready Listener is wholly dependent on the dedication and enthusiasm of those who are involved in, and sympathetic to, its operations. Running costs are kept to an absolute minimum in order that the majority of donated income can be remitted to the beneficiaries.

### **RESERVES POLICY**

The trustees have considered the policy for maintaining reserves in relation to the policy of remitting the majority of income to the beneficiaries of the charitable company. The current policy is to maintain reserves at a level to cover expected governance expenditure in the charitable company for a 12 month period and to supply a stream of income to the beneficiaries that is as even and consistent as possible.

Approved by the trustees on 14 July 2024  
and signed on their behalf by



**Michael Hanes**  
Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READY LISTENER**

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 November 2023.

### **Responsibilities and basis of report**

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Mr J P Foxwell FCCA FCIE**  
independent-examiner.net

39 Enfield Road, Poole, BH15 3LJ

Date: 16 July 2024

## READY LISTENER

### Statement of Financial Activities for the year ended 30 November 2023 (including an Income and Expenditure Account)

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£     | Total<br>2022<br>£     |
|--|----------------------------|--------------------------|------------------------|------------------------|
| <b>Income</b>  |                            |                          |                        |                        |
| Voluntary income – donations   | 31,826                     | -                        | 31,826                 | 64,650                 |
| Bank interest  | 64                         | -                        | 64                     | 30                     |
| <b>Total income</b>  | <u>31,890</u>              | <u>-</u>                 | <u>31,890</u>          | <u>64,680</u>          |
| <b>Expenditure</b>   |                            |                          |                        |                        |
| Charitable activities – donations to<br>Holy Dochiariou Monastery            | 7,365                      | -                        | 7,365                  | 52,108                 |
| Charitable activities – other costs:   |                            |                          |                        |                        |
| Bank charges   | 395                        | -                        | 395                    | 230                    |
| Investment manager fee   | 2,123                      | -                        | 2,123                  | 364                    |
| ICO registration fee   | 35                         | -                        | 35                     | 35                     |
| Independent examiner’s fee   | 350                        | -                        | 350                    | 335                    |
| <b>Total expenditure</b>   | <u>10,268</u>              | <u>-</u>                 | <u>10,268</u>          | <u>53,072</u>          |
| <b>Net income/(expenditure) before other<br/>recognised gains and losses</b> | <b>21,622</b>              | <b>-</b>                 | <b>21,622</b>          | <b>11,608</b>          |
| Unrealised gain/loss on investment assets                                    | 25,181                     | -                        | 25,181                 | 2,641                  |
| Exchange rate gains and losses   | (2)                        | -                        | (2)                    | 5                      |
| <b>Net movement in funds</b>   | <b>46,801</b>              | <b>-</b>                 | <b>46,801</b>          | <b>14,254</b>          |
| Funds brought forward at 1 Dec 2022  | <u>181,737</u>             | <u>Nil</u>               | <u>181,737</u>         | <u>167,483</u>         |
| <b>Funds carried forward at 30 Nov 2023</b>                                  | <b><u>£228,538</u></b>     | <b><u>£Nil</u></b>       | <b><u>£228,538</u></b> | <b><u>£181,737</u></b> |

The Statement of Financial Activities includes all gains and losses.

All income and expenditure derives from continuing activities.

The notes on pages 7-8 form part of these financial statements.

## READY LISTENER

### Balance Sheet at 30 November 2023

|                           | 2023            | 2022            |
|---------------------------|-----------------|-----------------|
|                           | £               | £               |
| <b>Fixed assets</b>       |                 |                 |
| Fixed asset investments   | 201,338         | 146,157         |
| <b>Current assets</b>     |                 |                 |
| Debtor                    | 14,000          | -               |
| Cash at bank              | 13,200          | 35,580          |
| <b>Net current assets</b> | <u>27,200</u>   | <u>35,580</u>   |
| <b>Net assets</b>         | <u>£228,538</u> | <u>£181,737</u> |
| <b>Represented by:</b>    |                 |                 |
| Unrestricted funds        | 228,538         | 181,737         |
| Restricted funds          | -               | -               |
|                           | <u>£228,538</u> | <u>£181,737</u> |

For the year ended 30 November 2023, the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to the small companies regime.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Section 386; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the trustees on 14 July 2024  
and signed on their behalf by



**Michael Hanes**  
Trustee

**1. Accounting Policies**

The principal accounting policies are summarised below. These accounting policies have been applied consistently throughout the year.

**a) Basis of accounting**

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 (FRS102) (effective 1 January 2015) and the Companies Act 2006.

**b) Foreign currencies**

Income and expenditure are reported at the closing rate on the year end date. Any assets and liabilities denominated in foreign currencies are reported at the rate of exchange prevailing at the year end. Any gain or loss arising from a change in exchange rates from the previous year end is reported in the Statement of Financial Activities.

**c) Income**

All income is included in the Statement of Financial Activities when it is receivable and the amount can be quantified with reasonable accuracy. Donations are stated inclusive of any income tax that may be reclaimable.

**d) Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs, which now form part of charitable expenditure, include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include costs linked to the strategic management of the charitable company.

**2. Trustees' remuneration and related party transactions**

Neither the trustees, or any person associated with them, received remuneration or expenses of any kind during the year under review.

Ready Listener has appointed Macrocapital Limited, an FCA regulated company as investment advisors. Macrocapital Limited is managing the money of Ready Listener alongside those of Archangel Michael in a segregated account called Diversified Investments Limited. For this investment management agreement, Macrocapital is remunerated through investment management fees of 1% and performance fees of 20%. The investments are made through an Interactive brokers account (IB is a 25bn listed company, and the largest US broker). Michael Hanes is the managing director of Macrocapital as well as one of the trustees of Ready Listener. The trustees of Ready Listener convene on an annual basis to review whether to renew the contract with Macrocapital.

**READY LISTENER**

England & Wales - Charity number 1108736

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# Accounts

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## **READY LISTENER**

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**READY LISTENER**

**Legal and Administration**

**CHARITY REGISTRATION NO:** 1108736

**COMPANY REGISTRATION NO:** 05313544

**REGISTERED OFFICE:** 10 Broomwood Road  
London  
SW11 6HT

**TRUSTEES:** Michael Hanes  
Father Vasileios Giouvriss  
Kwok-Fai Ling

**BANKERS:** HSBC Bank plc  
95 Gloucester Road  
London  
SW7 4SX

**INDEPENDENT EXAMINER:** Jason Foxwell FCCA FCIE  
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## **READY LISTENER**

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### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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The trustees are responsible for:

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

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The charitable company is run entirely by the trustees who meet on at least a monthly basis and also as required to attend to any matters that need urgent attention.

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## **READY LISTENER**

### **TRUSTEES' REPORT (CONTINUED)**

The trustees have referred to the guidance in the Charity Commission's publication on public benefit when reviewing the aims and objectives of the charity and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **REVIEW OF ACTIVITIES AND PLANS FOR FUTURE PERIODS**

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We hope that during the coming year we will raise funds through awareness online or through various Christian Churches.

Ready Listener is wholly dependent on the dedication and enthusiasm of those who are involved in, and sympathetic to, its operations. Running costs are kept to an absolute minimum in order that the majority of donated income can be remitted to the beneficiaries.

### **RESERVES POLICY**

The trustees have considered the policy for maintaining reserves in relation to the policy of remitting the majority of income to the beneficiaries of the charitable company. The current policy is to maintain reserves at a level to cover expected governance expenditure in the charitable company for a 12 month period and to supply a stream of income to the beneficiaries that is as even and consistent as possible.

Approved by the trustees on 3 May 2022  
and signed on their behalf by



**Michael Hanes**  
Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READY LISTENER**

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 November 2022.

### **Responsibilities and basis of report**

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Mr J P Foxwell FCCA FCIE**  
independent-examiner.net

39 Enfield Road, Poole, BH15 3LJ

Date: 4 May 2022

## READY LISTENER

### Statement of Financial Activities for the year ended 30 November 2022 (including an Income and Expenditure Account)

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£     | Total<br>2021<br>£     |
|--|----------------------------|--------------------------|------------------------|------------------------|
| <b>Income</b>  |                            |                          |                        |                        |
| Voluntary income – donations   | 64,650                     | -                        | 64,650                 | 42,380                 |
| Bank interest  | 30                         | -                        | 30                     | 1                      |
| <b>Total income</b>  | <u>64,680</u>              | <u>-</u>                 | <u>64,680</u>          | <u>42,381</u>          |
| <b>Expenditure</b>   |                            |                          |                        |                        |
| Charitable activities – donations to<br>Holy Dochiariou Monastery            | 52,108                     | -                        | 52,108                 | 24,662                 |
| Charitable activities – other costs:   |                            |                          |                        |                        |
| Bank charges   | 230                        | -                        | 230                    | 299                    |
| Investment manager fee   | 364                        | -                        | 364                    | -                      |
| ICO registration fee   | 35                         | -                        | 35                     | 35                     |
| Independent examiner’s fee   | 335                        | -                        | 335                    | 330                    |
| <b>Total expenditure</b>   | <u>53,072</u>              | <u>-</u>                 | <u>53,072</u>          | <u>25,326</u>          |
| <b>Net income/(expenditure) before other<br/>recognised gains and losses</b> | <b>11,608</b>              | <b>-</b>                 | <b>11,608</b>          | <b>17,055</b>          |
| Unrealised gain/loss on investment assets                                    | 2,641                      | -                        | 2,641                  | (5,137)                |
| Exchange rate gains and losses   | 5                          | -                        | 5                      | (42)                   |
| <b>Net movement in funds</b>   | <u>14,254</u>              | <u>-</u>                 | <u>14,254</u>          | <u>11,876</u>          |
| Funds brought forward at 1 Dec 2021  | <u>167,483</u>             | <u>-</u>                 | <u>167,483</u>         | <u>155,607</u>         |
| <b>Funds carried forward at 30 Nov 2022</b>                                  | <b><u>£181,737</u></b>     | <b><u>£Nil</u></b>       | <b><u>£181,737</u></b> | <b><u>£167,483</u></b> |

The Statement of Financial Activities includes all gains and losses.

All income and expenditure derives from continuing activities.

The notes on pages 7-8 form part of these financial statements.

## READY LISTENER

### Balance Sheet at 30 November 2022

|                           | 2022<br>£       | 2021<br>£       |
|---------------------------|-----------------|-----------------|
| <b>Fixed assets</b>       |                 |                 |
| Fixed asset investments   | 146,157         | 18,020          |
| <b>Current assets</b>     |                 |                 |
| Cash at bank              | 35,580          | 149,463         |
| <b>Net current assets</b> | <u>35,580</u>   | <u>149,463</u>  |
| <b>Net assets</b>         | <u>£181,737</u> | <u>£167,483</u> |
| <b>Represented by:</b>    |                 |                 |
| Unrestricted funds        | 181,737         | 167,483         |
| Restricted funds          | -               | -               |
|                           | <u>£181,737</u> | <u>£167,483</u> |

For the year ended 30 November 2022, the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to the small companies regime.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

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Approved by the trustees on 3 May 2022  
and signed on their behalf by



**Michael Hanes**  
Trustee

**1. Accounting Policies**

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**b) Foreign currencies**

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**c) Income**

All income is included in the Statement of Financial Activities when it is receivable and the amount can be quantified with reasonable accuracy. Donations are stated inclusive of any income tax that may be reclaimable.

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**READY LISTENER**

England & Wales - Charity number 1108736

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**READY LISTENER**

**Legal and Administration**

**CHARITY REGISTRATION NO:** 1108736

**COMPANY REGISTRATION NO:** 05313544

**REGISTERED OFFICE:** 10 Broomwood Road  
London  
SW11 6HT

**TRUSTEES:** Michael Hanes  
Father Vasileios Giouvriss  
Kwok-Fai Ling

**BANKERS:** HSBC Bank plc  
95 Gloucester Road  
London  
SW7 4SX

**INDEPENDENT EXAMINER:** Jason Foxwell FCCA FCIE  
39 Enfield Road  
Poole  
BH15 3LJ

## **READY LISTENER**

### **TRUSTEES' REPORT**

The trustees, who are also the Directors of the company for Companies Act purposes, present their annual report and financial statements for the year ended 30 November 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 102 (FRS102) (effective 1 January 2015).

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are required to prepare accounts for each financial period, which reflect the incoming resources and resources expended of the charity and of the net movement in funds for the period.

The trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity; and
- safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

Ready Listener is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association. The company was incorporated on 15 December 2004 and registered as a charity on 29 March 2005.

#### **Appointment and retirement of trustees**

New trustees are appointed in accordance with clause 9 of the Articles of Association. Induction of any new trustees is carried out by the trustees current for the time being. At each AGM, one third of the trustees shall retire by rotation, and may offer themselves for re-election in accordance with clause 9 of the Articles of Association.

#### **Governance and decision making**

The charitable company is run entirely by the trustees who meet on at least a monthly basis and also as required to attend to any matters that need urgent attention.

#### **Risk assessment**

The trustees have recognised that there are risks to which the charitable company is exposed. Systems have been established to mitigate known risks which currently relate solely to financial controls. All policies and procedures are subject to annual review to ensure they continue to meet the needs of the charitable company.

### **OBJECTIVES AND ACTIVITIES**

The charitable company's main object is to give financial support to the Holy Dochiariou Monastery in Mount Athos (AgionOros), Greece, and other monasteries or churches. By doing so, the charity is helping to preserve important architectural buildings, and the art works they contain, for the enjoyment of future generations. Other objects of the charitable company are to promote and support other monasteries in order that they may be financially secure enough to carry out a programme to enrich Christian learning.

## **READY LISTENER**

### **TRUSTEES' REPORT (CONTINUED)**

The trustees have referred to the guidance in the Charity Commission's publication on public benefit when reviewing the aims and objectives of the charity and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **REVIEW OF ACTIVITIES AND PLANS FOR FUTURE PERIODS**

This year income from donations was satisfactory. Income from investments has been poor.

Fundraising efforts will continue in the coming year. Plans for future periods are to continue to raise the profile of the charitable company and make its objectives known to as many interested individuals and corporations as possible.

Ready Listener will continue to support the Holy Dochiariou Monastery in Mount Athos, Greece, in 2022 giving aid to the major programme of rebuilding and reconstruction that is taking place there, that the Greek Government is not able to support.

We hope that during the coming year we will raise funds through awareness online or through various Christian Churches. Covid 19 will make it a challenge to do so physically so we have decided to focus on facebook and online campaigns to make people aware of our charity.

Ready Listener is wholly dependent on the dedication and enthusiasm of those who are involved in, and sympathetic to, its operations. Running costs are kept to an absolute minimum in order that the majority of donated income can be remitted to the beneficiaries.

### **RESERVES POLICY**

The trustees have considered the policy for maintaining reserves in relation to the policy of remitting the majority of income to the beneficiaries of the charitable company. The current policy is to maintain reserves at a level to cover expected governance expenditure in the charitable company for a 12 month period and to supply a stream of income to the beneficiaries that is as even and consistent as possible.

Approved by the trustees on 6 June 2022  
and signed on their behalf by



**Michael Hanes**  
Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READY LISTENER

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 November 2021.

### Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Mr J P Foxwell FCCA FCIE**  
independent-examiner.net

39 Enfield Road, Poole, BH15 3LJ

Date: 6 June 2022

## READY LISTENER

### Statement of Financial Activities for the year ended 30 November 2021 (including an Income and Expenditure Account)

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£     | Total<br>2020<br>£     |
|--|----------------------------|--------------------------|------------------------|------------------------|
| <b>Income</b>  |                            |                          |                        |                        |
| Voluntary income – donations   | 42,380                     | -                        | 42,380                 | 26,355                 |
| Bank interest  | 1                          | -                        | 1                      | 4                      |
| <b>Total income</b>  | <u>42,381</u>              | <u>-</u>                 | <u>42,381</u>          | <u>26,359</u>          |
| <b>Expenditure</b>   |                            |                          |                        |                        |
| Charitable activities – donations to<br>Holy Dochiariou Monastery and the UK | 24,662                     | -                        | 24,662                 | 17,085                 |
| Charitable activities – other costs:   |                            |                          |                        |                        |
| Bank charges   | 299                        | -                        | 299                    | 272                    |
| ICO registration fee   | 35                         | -                        | 35                     | -                      |
| Independent examiner’s fee   | 330                        | -                        | 330                    | 325                    |
| <b>Total expenditure</b>   | <u>25,326</u>              | <u>-</u>                 | <u>25,326</u>          | <u>17,682</u>          |
| <b>Net income/(expenditure) before other<br/>recognised gains and losses</b> | <b>17,055</b>              | <b>-</b>                 | <b>17,055</b>          | <b>8,677</b>           |
| Unrealised gain/loss on investment assets                                    | (5,137)                    | -                        | (5,137)                | (29,295)               |
| Exchange rate gains and losses   | (42)                       | -                        | (42)                   | 36                     |
| <b>Net movement in funds</b>   | <b>11,876</b>              | <b>-</b>                 | <b>11,876</b>          | <b>(20,582)</b>        |
| Funds brought forward at 1 Dec 2020  | <u>155,607</u>             | <u>-</u>                 | <u>155,607</u>         | <u>176,189</u>         |
| <b>Funds carried forward at 30 Nov 2021</b>                                  | <b><u>£167,483</u></b>     | <b><u>£Nil</u></b>       | <b><u>£167,483</u></b> | <b><u>£155,607</u></b> |

The Statement of Financial Activities includes all gains and losses.

All income and expenditure derives from continuing activities.

The notes on pages 7-8 form part of these financial statements.

## READY LISTENER

### Balance Sheet at 30 November 2021

|                           | 2021<br>£       | 2020<br>£       |
|---------------------------|-----------------|-----------------|
| <b>Fixed assets</b>       |                 |                 |
| Fixed asset investments   | 18,020          | 129,057         |
| <b>Current assets</b>     |                 |                 |
| Cash at bank              | 149,463         | 26,550          |
| <b>Net current assets</b> | <u>146,493</u>  | <u>26,550</u>   |
| <b>Net assets</b>         | <u>£167,483</u> | <u>£155,607</u> |
| <b>Represented by:</b>    |                 |                 |
| Unrestricted funds        | 167,483         | 155,607         |
| Restricted funds          | -               | -               |
|                           | <u>£167,483</u> | <u>£155,607</u> |


For the year ended 30 November 2021, the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to the small companies regime.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Section 386; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the trustees on 6 June 2022  
and signed on their behalf by



**Michael Hanes**  
Trustee

**1. Accounting Policies**

The principal accounting policies are summarised below. These accounting policies have been applied consistently throughout the year.

**a) Basis of accounting**

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 (FRS102) (effective 1 January 2015) and the Companies Act 2006.

**b) Foreign currencies**

Income and expenditure are reported at the closing rate on the year end date. Any assets and liabilities denominated in foreign currencies are reported at the rate of exchange prevailing at the year end. Any gain or loss arising from a change in exchange rates from the previous year end is reported in the Statement of Financial Activities.

**c) Income**

All income is included in the Statement of Financial Activities when it is receivable and the amount can be quantified with reasonable accuracy. Donations are stated inclusive of any income tax that may be reclaimable.

**d) Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs, which now form part of charitable expenditure, include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include costs linked to the strategic management of the charitable company.

**2. Trustees' remuneration and related party transactions**

Neither the trustees, or any person associated with them, received remuneration or expenses of any kind during the year under review.

Ready Listener has appointed Macrocapital Limited, an FCA regulated company as investment advisors. Macrocapital Limited is managing the money of Ready Listener alongside those of Archangel Michael in a segregated account called Diversified Investments Limited. For this investment management agreement, Macrocapital is remunerated through investment management fees of 1% and performance fees of 20%. The investments are made through an Interactive brokers account (IB is a 25bn listed company, and the largest US broker). Michael Hanes is the managing director of Macrocapital as well as one of the trustees of Ready Listener. The trustees of Ready Listener convene on an annual basis to review whether to renew the contract with Macrocapital.

**READY LISTENER**

England & Wales - Charity number 1108736

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# Accounts

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## **READY LISTENER**

### **Annual Report and Accounts –30 November 2020**

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**READY LISTENER**

**Legal and Administration**

**CHARITY REGISTRATION NO:** 1108736

**COMPANY REGISTRATION NO:** 05313544

**REGISTERED OFFICE:** 10 Broomwood Road  
London  
SW11 6HT

**TRUSTEES:** Michael Hanes  
Father Vasileios Giouvriss  
Kwok-Fai Ling

**BANKERS:** HSBC Bank plc  
95 Gloucester Road  
London  
SW7 4SX

**INDEPENDENT EXAMINER:** Jason Foxwell FCCA FCIE  
39 Enfield Road  
Poole  
BH15 3LJ

## **READY LISTENER**

### **TRUSTEES' REPORT**

The trustees, who are also the Directors of the company for Companies Act purposes, present their annual report and financial statements for the year ended 30 November 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 102 (FRS102) (effective 1 January 2015).

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are required to prepare accounts for each financial period, which reflect the incoming resources and resources expended of the charity and of the net movement in funds for the period.

The trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity; and
- safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

Ready Listener is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association. The company was incorporated on 15 December 2004 and registered as a charity on 29 March 2005.

#### **Appointment and retirement of trustees**

New trustees are appointed in accordance with clause 9 of the Articles of Association. Induction of any new trustees is carried out by the trustees current for the time being. At each AGM, one third of the trustees shall retire by rotation, and may offer themselves for re-election in accordance with clause 9 of the Articles of Association.

#### **Governance and decision making**

The charitable company is run entirely by the trustees who meet on at least a monthly basis and also as required to attend to any matters that need urgent attention.

#### **Risk assessment**

The trustees have recognised that there are risks to which the charitable company is exposed. Systems have been established to mitigate known risks which currently relate solely to financial controls. All policies and procedures are subject to annual review to ensure they continue to meet the needs of the charitable company.

### **OBJECTIVES AND ACTIVITIES**

The charitable company's main object is to give financial support to the Holy Dochiariou Monastery in Mount Athos (Agion Oros), Greece, and other monasteries or churches. By doing so, the charity is helping to preserve important architectural buildings, and the art works they contain, for the enjoyment of future generations. Other objects of the charitable company are to promote and support other monasteries in order that they may be financially secure enough to carry out a programme to enrich Christian learning.

## **READY LISTENER**

### **TRUSTEES' REPORT (CONTINUED)**

The trustees have referred to the guidance in the Charity Commission's publication on public benefit when reviewing the aims and objectives of the charity and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **REVIEW OF ACTIVITIES AND PLANS FOR FUTURE PERIODS**

This year income from donations was satisfactory. Income from investments has been poor.

Fundraising efforts will continue in the coming year. Plans for future periods are to continue to raise the profile of the charitable company and make its objectives known to as many interested individuals and corporations as possible.

Ready Listener will continue to support the Holy Dochiariou Monastery in Mount Athos, Greece, in 2021/22 giving aid to the major programme of rebuilding and reconstruction that is taking place there, that the Greek Government is not able to support.

We hope that during the coming year we will raise funds through awareness online or through various Christian Churches. Covid 19 will make it a challenge to do so physically so we have decided to focus on facebook and online campaigns to make people aware of our charity.

Ready Listener is wholly dependent on the dedication and enthusiasm of those who are involved in, and sympathetic to, its operations. Running costs are kept to an absolute minimum in order that the majority of donated income can be remitted to the beneficiaries.

### **RESERVES POLICY**

The trustees have considered the policy for maintaining reserves in relation to the policy of remitting the majority of income to the beneficiaries of the charitable company. The current policy is to maintain reserves at a level to cover expected governance expenditure in the charitable company for a 12 month period and to supply a stream of income to the beneficiaries that is as even and consistent as possible.

Restricted fund reserves will be retained until there is sufficient funding, available to the charity, to commence the purchase of the property for which the fund was set up.

Approved by the trustees on 6 April 2021  
and signed on their behalf by



**Michael Hanes**  
Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF READY LISTENER

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 November 2020.

### Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Mr J P Foxwell FCCA FCIE**  
independent-examiner.net

39 Enfield Road, Poole, BH15 3LJ

Date: 6 April 2021

## READY LISTENER

### Statement of Financial Activities for the year ended 30 November 2020 (including an Income and Expenditure Account)

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2020<br>£     | Total<br>2019*<br>£    |
|--|----------------------------|--------------------------|------------------------|------------------------|
| <b>Income</b>  |                            |                          |                        |                        |
| Voluntary income – donations   | 26,355                     | -                        | 26,355                 | 34,157                 |
| Bank interest  | 4                          | -                        | 4                      | 17                     |
| <b>Total income</b>  | <u>26,359</u>              | <u>-</u>                 | <u>26,359</u>          | <u>31,174</u>          |
| <b>Expenditure</b>   |                            |                          |                        |                        |
| Charitable activities – donations to<br>Holy Dochiariou Monastery            | 17,085                     | -                        | 17,085                 | 13,143                 |
| Charitable activities – other costs:   |                            |                          |                        |                        |
| Bank charges   | 272                        | -                        | 272                    | 423                    |
| Investment Management fee  | -                          | -                        | -                      | 1,750                  |
| Independent examiner’s fee   | 325                        | -                        | 325                    | 325                    |
| <b>Total expenditure</b>   | <u>17,682</u>              | <u>-</u>                 | <u>17,682</u>          | <u>15,641</u>          |
| <b>Net income/(expenditure) before other<br/>recognised gains and losses</b> | <b>8,677</b>               | <b>-</b>                 | <b>8,677</b>           | <b>18,533</b>          |
| Unrealised gain/loss on investment assets                                    | (29,295)                   | -                        | (29,295)               | (3,000)                |
| Exchange rate gains and losses   | 36                         | -                        | 36                     | (463)                  |
| <b>Net movement in funds</b>   | <u>(20,582)</u>            | <u>-</u>                 | <u>(20,582)</u>        | <u>15,070</u>          |
| Funds brought forward at 1 Dec 2019  | <u>176,189</u>             | <u>-</u>                 | <u>176,189</u>         | <u>161,119</u>         |
| <b>Funds carried forward at<br/>30 Nov2020</b>                               | <b><u>£155,607</u></b>     | <b><u>£Nil</u></b>       | <b><u>£155,607</u></b> | <b><u>£176,189</u></b> |

The Statement of Financial Activities includes all gains and losses.

All income and expenditure derives from continuing activities.

The notes on pages 7-8 form part of these financial statements.

*\* Note that the 2019 comparative period was from 1 June 2018 to 30 November 2019*

## READY LISTENER

### Balance Sheet at 30 November 2020

|   | 2020<br>£       | 2019<br>£       |
|---|-----------------|-----------------|
| <b>Fixed assets</b>                                   |                 |                 |
| Fixed asset investments                               | 129,057         | 155,496         |
| <b>Current assets</b>                                 |                 |                 |
| Cash at bank  | 26,550          | 20,693          |
| <b>Current liabilities</b>                            |                 |                 |
| Creditors – amounts falling due in less than one year | -               | -               |
| <b>Net current assets</b>                             | <u>26,550</u>   | <u>20,693</u>   |
| <b>Net assets</b>                                     | <u>£155,607</u> | <u>£176,189</u> |
| <b>Represented by:</b>                                |                 |                 |
| Unrestricted funds                                    | 155,607         | 176,189         |
| Restricted funds                                      | -               | -               |
|   | <u>£155,607</u> | <u>£176,189</u> |

For the year ended 30 November 2020, the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to the small companies regime.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Section 386; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the trustees on 6 April 2021  
and signed on their behalf by



**Michael Hanes**  
Trustee

**1. Accounting Policies**

The principal accounting policies are summarised below. These accounting policies have been applied consistently throughout the year.

**a) Basis of accounting**

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 (FRS102) (effective 1 January 2015) and the Companies Act 2006.

**b) Foreign currencies**

Income and expenditure are reported at the closing rate on the year end date. Any assets and liabilities denominated in foreign currencies are reported at the rate of exchange prevailing at the year end. Any gain or loss arising from a change in exchange rates from the previous year end is reported in the Statement of Financial Activities.

**c) Income**

All income is included in the Statement of Financial Activities when it is receivable and the amount can be quantified with reasonable accuracy. Donations are stated inclusive of any income tax that may be reclaimable.

**d) Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs, which now form part of charitable expenditure, include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include costs linked to the strategic management of the charitable company.

**2. Trustees' remuneration and related party transactions**

Neither the trustees, or any person associated with them, received remuneration or expenses of any kind during the year under review.

Ready Listener has appointed Macrocapital Limited, an FCA regulated company as investment advisors. Macrocapital Limited is managing the money of Ready Listener alongside those of Archangel Michael in a segregated account called Diversified Investments Limited. For this investment management agreement, Macrocapital is remunerated through investment management fees of 1% and performance fees of 20%. The investments are made through an Interactive brokers account (IB is a 25bn listed company, and the largest US broker). Michael Hanes is the managing director of Macrocapital as well as one of the trustees of Ready Listener. The trustees of Ready Listener convene on an annual basis to review whether to renew the contract with Macrocapital.