

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

**ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**THE FRIENDS OF MOUNT ATHOS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

The Executive Committee of the Friends of Mount Athos (“the trust” or “the charity”) submits its report and the independently examined financial statements for the trust for the year ended 31 December 2018. These have been prepared in accordance with the accounting policies set out on page 11 and comply with the charity’s constitution and applicable law.

**1. REFERENCE AND ADMINISTRATIVE DETAILS**

The Friends of Mount Athos, registered charity number 1047287, is based and administered in the United Kingdom. The registered address is Ironstone Farmhouse, Milton, Banbury, Oxon, OX15 4HH.

The names of the Executive Committee members who served throughout the year and who continue to serve at the date of this report’s approval are:

- His Eminence Metropolitan Kallistos of Diokleia (Hon. President)
- Dr Graham Speake, FSA (Chairman)
- Mr Simon Jennings, FCA (Treasurer) (resigned )
- Peter Lea (Secretary)
- Dr Dimitri Conomos
- John Arnell (resigned 16 June 2018)
- Michael Naldrett (resigned 16 June 2018)
- Frances Jennings (resigned 16 June 2018)
- Revd Douglas Dales (appointed 16 June 2018)
- Dr Nicholas Fennell (appointed 16 June 2018)
- Christopher Thomas (appointed 11 March 2019)
- Hugh Grimwood (appointed 11 March 2019)

**Independent Examiner:** Tony Wolstenholme, The Stables, Mill Lane, Clewer Village, Windsor, Berks SA4 5JE

**Bankers:** COIF Charity Funds  
Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Lloyds TSB Bank plc  
Piccadilly Branch, 39 Piccadilly, London, W1V 0AA

KeyBank  
PO Box 22114, Albany, New York 12201-2114, USA

**2. STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Friends of Mount Athos is established under a formal written Constitution, as revised on 11 June 2008. 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 is also responsible for the preparation of the annual accounts.

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

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

The Executive Committee also constitutes the body of the trustees of the charity, and is responsible for the report made on their behalf

**Trustees' Responsibilities Statement**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Statement of Recommended Practice (Accounting by Charities) 2015, the Charity (Accounts and Reports) Regulations 2008 and the constitution. 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.

In accordance with trust law, as the charity trustees, we certify that:

- so far as we are aware, there is no relevant information of which the independent examiner is unaware; and
- we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

The trustees have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

**Internal Controls**

The trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice. They are also responsible for the charity safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

**Induction and Training**

Training of the trustees is adopted on an informal basis. All trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

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

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**3. GRANT MAKING POLICY AND OBJECTIVES**

The main object of the Friends during 2018 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 resolved to promote a new 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 with grants of £9,118 being made to the Holy Monastery of Pantokrator, for transfer to the cell.

**Statement of Public Benefit**

The trustees are aware of the Charity Commission's guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to its contents. They consider that the trust's activities and achievements during the period have all been for the public benefit as required.

**4. ACHIEVEMENT AND PERFORMANCE**

**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**

The sales of books, maps and Christmas cards continue to provide a supplementary source of income for the charity.

**Annual pilgrimage**

During October 2018, a pilgrimage to Crete took place. This pilgrimage was run independently of the charity and administered through a third party travel agent. Accordingly the income and expenditure is not recorded in these accounts.

The Friends endorsed the pilgrimage and intend to endorse future pilgrimages as it remains the view of the Executive Committee that 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.

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

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**5. CHARITABLE ACTIVITIES**

**Charitable activities**

The charity has continued to organise social functions and other interactive events which have a dual purpose of raising funds for, and benefitting the objects of, the charity. The Executive Committee consider these activities integral to meeting the objectives of the charity because they raise awareness of and support the advancement of religion with specific emphasis on matters relating to the Orthodox monasteries of Mount Athos.

**Donations and grants made**

The charity made grants totalling £21,496 during 2018 (2017: £1,500). A full list of these donations is included in note 3 on page 12 of these accounts.

**6. FINANCIAL REVIEW**

**Incoming Resources**

Gross income for the year from all sources totalled £40,110 (2016: £45,992) of which £22,217 related to unrestricted funds and £17,893 related to restricted funds. 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 charities objectives.

**Outgoing Resources**

Gross resources expended for the year totalled £56,353 (2017: £40,716) of which £34,190 related to unrestricted funds and £22,163 to restricted funds. The restricted funds expenditure comprised donations of £15,618, conference expenses of £4,262, publication expenses of £1,544, event costs of £656, and bank charges of £83.

**Unrestricted Funds**

The balance of the unrestricted funds at 31 December 2018 is £23,425 (2017: £35,398).

**Restricted Funds**

In addition to the unrestricted funds, the charity has four funds held for specific restricted purposes. The restricted funds and their respective balances at 31 December 2017 are as follows:

***Conference Account - £10,365 (2017 : £14,941)***

The Friends organise a bi-annual conference held at Madingley Hall, Cambridge. The conference is funded by ticket sales to delegates wishing to attend and sponsorship. The funds on this account are held for expenditure on future conferences (including the Summer and Autumn conferences) and the educational objects of the charity, and publication of conference proceedings.

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

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**FINANCIAL REVIEW (continued)**

***Hilandar Appeal - £2,129 (2017 : £2,904)***

On 4 March 2004 there was a devastating fire at the Hilandar Monastery. The blaze damaged the northern half of the walled complex, including the bakery. The library and the monastery's many historic icons were saved or otherwise untouched by the fire. Vast reconstruction efforts have been undertaken to return Hilandar to its former glory, much of this cost relying on donations.

The Friends have run multiple appeals over the years requesting donations for the reconstruction effort. Although the Friends formal fund raising ceased with an appeal for the restoration of the Bell Tower, funds continue to be received from individuals for eventual transfer to the monastery.

***Appeal for the Restoration of the cell Axion Estin - £997 (2017 - £nil)***

In 2016 the Committee was approached by the Fathers of the cell, Axion Estin, with a request that the Friends consider helping with the refurbishment of this historic cell. A donation of £10,000 was made as an initial contribution to the costs of this project. Following a visit by Elder Porphyrios and Father Philoumenos to the Summer conference, a new appeal for funds for this cause was launched in December 2017. During 2018 donations of £10,770 were received towards this appeal and £9,118 was donated by the Friends in grants.

***Helen Delich Bentley Memorial Fund - £1,822 (2017 - £1,738)***

This fund, intended for further assistance to Hilander, comprises \$2,325 raised through the North American branch.

**Investment and Reserves Policy**

All reserves are kept in a readily realisable form to allow the trustees the flexibility to make grants or donations as and when they see fit and to ensure all commitments can be met when they fall due. There are no outstanding commitments or cash demands which are not adequately covered by our existing resources. Having considered the needs of the charity, the trustees believe it to be inappropriate at this stage to adopt a specific reserves policy.

**Membership**

The trustees are aware that the number of members who have taken out life membership is rising and the proportion of life members to ordinary members has gradually increased over the past years to 30% (2017: 30%). The trustees are conscious of the need to recruit new members or raise further voluntary funds to sustain the annual subscription income of the charity.

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

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**FINANCIAL REVIEW (continued)**

A risk assessment has been undertaken which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise; and
- a specific risk assessment routinely undertaken for the Foot Path clearing project given the nature of this activity.

This continuing process will identify risk areas to which the trust is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

**7. PLANS FOR FUTURE PERIODS**

The trustees do not propose to deviate from the current objectives and activities of the trust as detailed in Part 3 of this report.

**Approved by the Executive Committee on  
and signed on their behalf by:**

.....  
Treasurer

..... 2019  
Date

.....  
Secretary

..... 2019  
Date



**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 December 2018, as set out on pages 8 to 14.

**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 reporting examiner's statement**

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - keep accounting records in accordance with section 130 of the 2011 Act; and
  - prepare accounts which accord with the accounting records and to 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 reached.

Tony Wolstenholme

The Stables  
Mill Lane  
Clewer Village  
Windsor  
Berks  
SA4 5JE

**THE FRIENDS OF MOUNT ATHOS**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2018 £	2017 £
<b>INCOME AND EXPENDITURE</b>					
<b>Income and endowments from:</b>					
Subscription, donations and legacies		14,785	16,495	31,280	15,400
Other gains/(losses)		280	84	364	179
Charitable activities	2	4,515	1,314	5,829	28,857
Other trading activities		2,576	-	2,576	1,541
Investments		61	-	61	15
<b>Total incoming and endowments</b>		<b>22,217</b>	<b>17,893</b>	<b>40,110</b>	<b>45,992</b>
<b>Expenditure on:</b>					
Charitable activities					
Donations and grants	3	5,878	15,618	21,496	1,500
Other direct charitable expenditure	4	9,610	5,806	15,416	31,921
Raising funds					
Fundraising trading		205	656	861	253
Generating voluntary income		7,920	-	7,920	3,189
Other		10,577	83	10,660	3,853
<b>Total resources expended</b>		<b>34,190</b>	<b>22,163</b>	<b>56,353</b>	<b>40,716</b>
<b>Net income/(expenditure)</b>		<b>(11,973)</b>	<b>(4,270)</b>	<b>(16,243)</b>	<b>5,276</b>
Net movement in funds		(11,973)	(4,270)	(16,243)	5,276
<b>Total resources brought forward at 1 January 2018</b>	10	<b>35,398</b>	<b>19,583</b>	<b>54,981</b>	<b>49,705</b>
<b>Total resources carried forward at 31 December 2018</b>		<b>£ 23,425</b>	<b>£ 15,313</b>	<b>£ 38,738</b>	<b>£ 54,981</b>

Comparative figures for 2017, allocated between funds, are provided at Note 10 on page 15.

**THE FRIENDS OF MOUNT ATHOS**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed Assets</b>		-	-
<b>Current Assets</b>			
Cash at bank		32,793	44,331
Cash on deposit		11,084	11,023
Debtors and prepayments	5	4,239	3,446
		48,116	58,800
<b>Current Liabilities</b>			
Creditors and accruals	6	9,378	3,819
		38,738	54,981
<b>Total Assets less Current Liabilities</b>			
		£ 38,738	£ 54,981
<b>Represented by:</b>			
<b>Unrestricted Funds</b>		23,425	35,398
<b>Restricted Funds</b>			
Conference Account		10,365	14,941
Hilandar Appeal		2,129	2,904
Helen Delich Bentley Memorial Fund		1,822	1,738
Axion Estin Appeal		997	-
		15,313	19,583
<b>Total Reserves and Other Funds</b>		£ 38,738	£ 54,981

The Financial Statements are hereby approved by the Trustees:

.....  
Treasurer

..... 2019  
Date

.....  
Secretary

..... 2019  
Date

**THE FRIENDS OF MOUNT ATHOS**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Page</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Net Inflow Cash flow from Operating Activities</b>			
Net incoming resources before gains		(16,243)	5,276
Less deposit interest		(61)	(15)
Increase/(decrease) in creditors		5,559	(5,200)
Decrease/(increase) in debtors		(793)	352
Loss/(gains) on foreign exchange		(364)	(179)
		<hr/>	<hr/>
Net cash inflow from operating activities		(11,902)	234
<b>Returns on investments and servicing of finance</b>			
Deposit interest		61	15
		<hr/>	<hr/>
<b>Decrease in cash in the period</b>		<b>£ 11,841</b>	<b>£ 249</b>
		<hr/>	<hr/>
<b>Reconciliation of net cash flow to movement in net funds</b>			
Net cash resources at 1 January 2017		55,354	54,926
Increase/(decrease) in cash		(11,841)	249
Foreign exchange movements		364	179
		<hr/>	<hr/>
<b>Cash and Cash Equivalents at 31 December 2018</b>		<b>£ 43,877</b>	<b>£ 55,354</b>
		<hr/>	<hr/>
<b>Cash and Cash Equivalents Consists of:</b>			
Cash at bank and in hand		43,877	55,354
		<hr/>	<hr/>
<b>Cash and Cash Equivalents at 31 December 2018</b>		<b>£ 43,877</b>	<b>£ 55,354</b>
		<hr/>	<hr/>

# THE FRIENDS OF MOUNT ATHOS

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2018

#### 1. ACCOUNTING POLICIES

These accounts are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice Applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2016) – (Charities SORP (FRS 102)) and the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102).

##### **Accruals basis of accounting**

The gross income of the charity for the year ended 31 December 2010 and 2011 exceeded £100,000 for the first time, requiring the accounts to be prepared on an accruals basis. It was decided that the accounts would be prepared on an accrual basis for the foreseeable future, regardless of the income in any particular year. Before 2010, the accounts had been prepared on a receipts and payments basis.

##### **Life membership subscriptions**

Life membership subscriptions are not amortised over their estimated life but are included as income, in full, in the year of their receipt. In the view of the Committee, the payment of a life time subscription does not bestow a benefit in excess of members who choose to pay their subscription annually. Whilst the charity does produce an Annual Report which is sent to all members, it is not obliged to do so. Life members are not entitled to any additional privileges and neither is the charity bound to repay any portion of their membership if it ceases to operate. On the basis of this, the Committee is of the view that a life time subscription does not bestow a measurable future benefit and should not be treated as an advance of future income, nor should such payments be amortised. Instead, life subscriptions are treated as income in the year of receipt.

As at 30 April 2019 there were 253 life members, out of a total membership of 875.

##### **Fixed Assets**

The fixed assets comprise tools for use in the Footpath project and some recording equipment to enable lecturers to be recorded for the public benefit. The decision has been taken to expense these and any fixed asset costing less than £1,000.

##### **Books**

A supply of books published on behalf of the Charity have been published from the printers and are held for resale to members at approximately the cost to the Charity. These books are expensed in the year of purchasing and sales are accountable for in the year of receipt as it is difficult to estimate the realisable value of stocks.

**THE FRIENDS OF MOUNT ATHOS**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Page</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Unrestricted income</b>			
Delegate fees for attendance at the AGM (note)		-	990
Footpaths Project (note 7)	13	3,403	2,743
Ticket sales for the Vasilopita Party		1,112	1,170
	8	4,515	4,903
<b>Restricted income</b>			
Delegate fees for attendance at the Summer Conference (note)		1,314	
Delegates fees for 2017 Madingley Conference		-	15,966
Sponsorship of 2017 Madingley Conference		-	7,988
	8	1,314	23,954
<b>Total income from charitable activities</b>	8	£ 5,829	£ 28,857

Note: It has been decided that from 2018 onwards fees and costs of the Summer and Winter conferences should be accounted for through the (Restricted) Conference account.

**3. DONATIONS AND GRANTS**

	<b>Page</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Unrestricted donations and grants</b>			
Donation to the Holy Monastery of Simonas Petras for the publication of an English translation of a booklet on the legal status of the Holy Mountain		3,578	-
Donation for Syndesmos for annual camp on the Holy Mountain		1,000	1,000
Bursary		1,300	500
		5,878	1,500
<b>Restricted donations and grants</b>			
Subsidy to Cambridge University Press for the 'Athionite Commonwealth'		1,500	-
Donation to the Holy Monastery of Hilandar		5,000	-
Donation to the Holy Monastery of Pantokrator for restoration of the cell of Axion Estin		9,118	-
		15,618	-
<b>Total donations and grants</b>	8	£ 21,496	£ 1,500

**THE FRIENDS OF MOUNT ATHOS**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. OTHER DIRECT CHARITABLE EXPENDITURE**

	Page	2018 £	2017 £
<b>Unrestricted fund expenditure</b>			
Annual report and members directory		5,633	5,810
Summer Conference expenses (note)		-	2,289
Contribution to the costs of the Footpaths Project	13	2,644	2,419
Vasilopita party expenses		1,333	1,491
Pilgrimage expenses		-	-
Autumn lecture expenses (note)		-	1,022
Total Unrestricted fund expenditure		9,610	13,031
<b>Restricted fund expenditure</b>			
Summer Conference (note)		2,681	
Autumn Conference (note)		1,581	
Publications of Conference Proceedings		1,544	
Total Restricted fund expenditure		5,806	18,890
<b>Total other direct charitable expenditure</b>	<b>8</b>	<b>£ 15,416</b>	<b>£ 31,921</b>

**Note:** It has been decided that, from 2018 onwards, the fees and costs of the Summer Conference and Winter Conference should be accounted for through the (Restricted) Conference Account.

**5. DEBTORS AND PREPAYMENTS**

		2018 £	2017 £
HMRC – gift aid reclaim due		2,358	2,358
Footpaths Project Account		1,881	1,088
	9	£ 4,239	£ 3,446

**6. CREDITORS AND ACCRUALS**

Delegate fees for 2019 Conference		2,189	-
Membership subscriptions received in advance		1,891	2,295
Conference sponsorship		3,000	-
Outstanding invoices		2,298	
	9	£ 9,378	£ 2,295

**7. FOOTPATHS INCOME**

The financial information for the Footpaths Project is provided by the event organiser. The schedules provided indicated an income of £3,403 and expenditure of £2,644 resulting in a surplus of £759. With the addition of an exchange gain of £34, the amount held by the organiser for the Charity has increased to £1,881.

**THE FRIENDS OF MOUNT ATHOS**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**8. Gift Aid**

Gift Aid receivable represents the balance due from 2016. No claim has been made for three years whilst a complete audit of the Gift Aid forms has been undertaken and updated forms requested from all donors. A claim for 2016, 2017 and 2018 is being prepared but no further accruals have been made in these accounts.

**9. Payments to Trustees**

No remuneration has been paid to any Trustee. Expenses for costs directly incurred on behalf of the Charity have been reimbursed to 4 Trustees. In addition, £1,000 was paid to Dr Dimitri Conomos as a grant for the Syndesmo project administered by him and £1,500 was paid as a subsidy to the Cambridge University Press to defray the costs of publication of Dr Graham Speake's book 'The Athonite Commonwealth'. This was offset by a grant of £1,500 received from the Ealing Palmer Trust for this purpose.



**THE FRIENDS OF MOUNT ATHOS**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**Note 10**

**Statement of Financial Activity 2017 comparatives**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £
<b>INCOME AND EXPENDITURE</b>				
<b>Income and endowments from:</b>				
Donations and legacies		15,091	309	15,400
Other gains/(losses)		353	(174)	179
Charitable activities	2	4,903	23,954	28,857
Other trading activities		1,541	-	1,541
Investments		15	-	15
<b>Total incoming and endowments</b>		<b>21,903</b>	<b>24,089</b>	<b>45,992</b>
<b>Expenditure on:</b>				
Charitable activities				
Donations and grants	3	1,500	-	1,500
Other direct charitable expenditure	4	13,031	18,890	31,921
Raising funds				
Fundraising trading		253	-	253
Generating voluntary income		3,189	-	3,189
Other		3,853	-	3,853
<b>Total resources expended</b>		<b>21,826</b>	<b>18,890</b>	<b>40,716</b>
<b>Net income/(expenditure)</b>		<b>77</b>	<b>5,199</b>	<b>5,276</b>
Net movement in funds		77	5,199	5,276
<b>Total resources brought forward at 1 January 2017</b>		<b>35,321</b>	<b>14,384</b>	<b>49,705</b>
<b>Total resources carried forward at 31 December 2017</b>	<b>Page 8</b>	<b>£ 35,398</b>	<b>£ 19,583</b>	<b>£ 54,981</b>