

THE ANGLO-HELLENIC LEAGUE
UK REGISTERED CHARITY NO: 278892

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their Report and Financial Statements for the year ended 31 December 2021

Constitution and Objects

The League was founded in 1913 and has been registered with the Charity Commission, No. 278892, since 17 January 1980.

The objects of the League are:

The advancement of knowledge of the science, art, literature, music, history, economics, philosophy, culture, and way of life of Greece;
The relief of poverty and hardship, with particular regard to people in Greece.

The League's address is: - The Hellenic Centre
 16-18 Paddington Street
 London W1U 5AS

Financial Review and Investment Policy

Financial Review Summary:

The net gain for the year amounted to: £ 14,512 [2020: Gain £2,761]

[A detailed review of the League's finances is given in the "Statement on the Accounts by the Treasurer"]

Investment Policy:

There are no restrictions on the League's powers to invest. The investment strategy is set by the trustees. The strategy is set within an overall policy with a view to ensuring that the funds are invested in low and medium risk investments. The restricted and unrestricted funds may be invested in any type of investments and the trustees have been given wide powers of investment.

Trustees' responsibilities in relation to the Financial Statements

Charity legislation requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the League's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statement of recommended practice have been followed subject to any 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 League will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the League and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the funds and assets of the League and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

(continued)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

Trustees in office for the year ended 31 December 2021

John Kittmer (Chair)
Roula Konzotis (Vice-Chair)
John Carras (Treasurer)
Isabelle Clark
Frances Manthos
Louisa Leventis
Dimitrios Loumanis
Anne McCabe
Gonda Van Steen
Paul Watkins
Kevin Featherstone
Yiannis Manuelidis (from 21.06.2021)

Governance of the League

The League is governed by and according to its Rules (current edition: 14 June 2018), a copy of which is available on the League's website (at <https://www.anglohellenicleague.org/about-us/>) and from its Chairman at the League's registered address.

Purposes of the charity

The League has two charitable objects or purposes:

- the advancement of knowledge of the science, art, literature, music, history, economics, philosophy, culture and way of life of Greece; and
- the relief of poverty and hardship, with particular regard to people in Greece.

The League undertakes the following activities in order to further its charitable objects and purposes for the public benefit:

- the organisation of lectures, seminars, readings, concerts and panels, which the general public (whether or not members of the League) is invited and welcome to attend;
- the provision of annual prizes (e.g. the Runciman Award and the Lentakis Award), which are open to specific categories of people and are awarded and celebrated at annual events to which the general public is invited; and
- fund-raising activities, through public appeals, sponsored events and donations sought and given at the League's events;
- the payment of charitable grants to organisations that can further the League's objectives; and
- the publication of pamphlets and other publications of interest to the general public.

The Trustees confirm that **they are aware of the Charity Commission's guidance on public benefit and have complied with their duty to have due regard to that guidance, in the conduct of their activities.** They are aware of no occasions in which they have had to depart from that guidance during the financial year in review.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

Summary of the charity's activities in 2021

The continuance of the pandemic into 2021 posed successive challenges to the League, as it did to most British charities and to the population at large. As in 2020, the League was unable for large parts of the year to conduct events in person at our usual venues, the Hellenic Centre and King's College London. Circumstances only eased up in late June and additional controls (the Government's Plan B) threw end-of-year events into new turmoil. This had an impact on fund-raising through events and on our ability to attract new, paying members.

Despite lockdown, social distancing and seclusion, the League continued its ambitious programme of activities. These were strengthened by the announcement in May of two new sponsors for the League's flagship event, the Anglo-Hellenic League Runciman Award. Under the new agreement, the A.C. Laskaridis Charitable Foundation and the A.G. Leventis Foundation have agreed to contribute equally to the funding of the award for five years, beginning in 2021. The total value of the sponsorship agreement to the League is £80,000. This agreement has enabled us to increase the value of the annual prize-money from £9,000 to £10,000. The Leventis Foundation will, in addition, continue its generous funding of our cultural programme. We are grateful to the directors and staff of both foundations for their help, support and co-operation, without which we would cease to be a viable organisation.

Until mid-June, when the lockdown restrictions eased significantly, the League held some of the scheduled events of its cultural programme by Zoom webinar; others were postponed until the autumn. This platform has enabled us to maintain our programme but also to reach new audiences, including audiences overseas.

On 30 March 2021, Professor Judith Herrin gave an illustrated talk on 'Ravenna and Constantinople in the sixth-eighth centuries: Greek influences and detractions'. This attracted a large audience and is available for viewing on the League's YouTube channel (<https://www.youtube.com/channel/UCaG7xSWWgjr85b4ptqL5gSw>). On 17 June, the League held the award ceremony for the Runciman Award 2021: the first under its new sponsorship arrangement. The chair of judges, Peter Frankopan, announced that Roderick Beaton, a member of the League and former member of Council, had won the prize for Greece: Biography of a Modern Nation (London: Allen Lane 2019). In winning the award for a fourth time, Prof. Beaton set a new record of achievement. At this Zoom webinar, which is also available on our YouTube channel (see above), Prof. Stathis Kalyvas (University of Oxford) gave a stimulating keynote address on 'Why the Greek Revolution still matters today'.

From the end of June until the mid-autumn, the League was once again able to welcome members and supporters to events held in person at the Hellenic Centre in London. On 21 June, this year's Katie Lentakis Award was presented to Hermione Dowling for her dissertation: 'Classical fans: how does the treatment of mythological characters and narrative in Euripides' Helen and Hecuba compare to modern fan-fiction authors' treatment of original characters and narrative from the BBC's Merlin?'. Congratulations to Hermione and to the two runners-up, Isabella Riglia and Eleanor Sheppard. This year's judges were Prof. Gonda Van Steen, Dr Richard Carden and Dr Anne McCabe. The Lentakis Lecturer for

(continued)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

Summary of the charity's activities in 2021

2021 was Prof. Ruth Padel, who spoke eloquently on 'Jane Harrison, Neuro-Anatomy, and What Was it Like to Live with Greek Gods?'.

On 16 September, Dr Marios Psaras, cultural counsellor at the Cypriot High Commission, gave a stimulating, illustrated talk on 'The Weird Wave of Greek Cinema: a Movement or a Moment?', which attracted a lively, youthful audience. On 30 September, Kate Smith CMG, who had recently concluded her term of office (2017-21) as British Ambassador to Greece, was in conversation with Prof. Kevin Featherstone. A large and appreciative audience had the opportunity to listen to Ms Smith's account of her four and a half years in Greece. On 21 October, another former Ambassador to Greece, Prof. Sir Michael Llewellyn-Smith, was also in conversation, in this case with Prof. Robert Holland, talking about his new biography of Eleftherios Venizelos, which covers the period from Venizelos's birth until 1914.

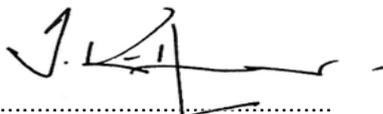
On 13 October, the League was finally able to hold a much-anticipated, long-awaited event. Lance Foyster MW gave an illustrated tasting of Greek wines, showing his lifelong love and appreciation of Greek varietals. It was wonderful to welcome a paying audience of members and supporters to this event and we hope to repeat it with similar types of event in future.

Our experience of Zoom webinars, while forced on us by the pandemic, has been a good one and the Council is committed to delivering some part of its annual programme by these means. On 9 November 2021, in a joint event with the LSE's Hellenic Observatory, the League held a panel discussion by Zoom webinar with British and Greek journalists on 'Battling against Fake news in Britain and Greece: Can the mainstream media win?' Once again, this attracted an international audience.

Our final event of the year had to be postponed until April 2022 because of the return of tight Covid-19 restrictions.

In 2021, the League made grants to the following organisations:

- £500 to Classics For All
- £500 to The Trussell Trust
- £500 to Trapeza Trofimou (Food Bank)- Greece



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Dr John Kittmer - Chair

Date: 28th February 2022

INDEPENDENT EXAMINER'S REPORT TO THE LEAGUE TRUSTEES

I report on the Financial Statements of the League (Charity No: 278892) for the year ended 31 December 2021 which are set out on pages 4 to 11.

Respective responsibilities of the League's Trustees and Examiner

As the League's Trustees you are responsible for the preparation of the accounts and you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), (as amended by section 28 of the Charities Act 2006) does not apply for this year and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act, as amended); and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the League and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the League's Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.



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Petros Bozatzis, BA (Hons), MBA

Date: 24 February 2022

**Apartment 701
5 Moor Lane
London EC2Y 9AP**

THE ANGLO-HELLENIC LEAGUE

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

2020		Notes	2021
£	<u>Incoming Resources</u>		£
		1 (b)	
2,679	Donations received from League Members		4,028
	Donations received		
3,000	Leventis Foundation		2,000
398	McCabe A E		1,000
275	General		
590	Troy Exhibition Tour		-
206	Gift Aid Claimed	3	1,099
22	Income	- Bank Deposit Interest (gross)	3
756	Charifund	- Dividend Distribution	895
-	Functions and Special Events	2	19,975
7,927	Total Incoming Resources		29,000
	<u>Resources Expended</u>	1 (c)	
	Direct Charitable Expenditure:		
703	Cost of Functions and Special Events	2	14,702
634	Management and Administration of the Charity	4	506
700	Donations made	7	1,500
-	Funds advanced to charities from Fund raising events		-
2,037	Total Resources Expended		16,707
5,890	Net (Deficit)/Surplus/Net Movement in Funds		12,293
	Other Recognised Gains and Losses:		
(3,128)	Unrealised Gain/(Loss) on Investment	8	2,220
2,761	Net Movement in Funds		14,512
46,736	Fund Balance at 1 January 2021		49,497
49,497	Fund Balance at 31 December 2021		64,010

The notes on pages 6 to 10 form part of these accounts.

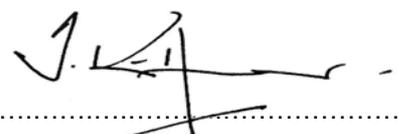
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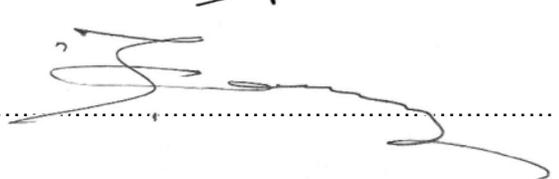
BALANCE SHEET

AS AT 31 DECEMBER 2021

2020 £		Notes	2021 £
	Fixed Assets		
16,593	Investments (at Market Value)	8	18,813
	Current Assets		
	Debtors and Prepayments:		
25	- Sundry Debtors & Prepayments	5	80
-	Cash in Hand		-
	Balances at Bank:		
5,445	- Barclays Current Account		17,170
28,184	- Barclays Deposit Account		28,187
33,654			45,437
	Current Liabilities		
	Creditors falling due within one year:		
750	- Sundry Creditors & Accruals	6	240
32,904	Net Current Assets		45,197
49,497	Net Assets		64,010
	Represented by:		
49,497	Funds - General Fund	9	64,010
49,497			64,010

By Order of the Council

Dr John Kittmer  Chair

Mr John M. Carras  Treasurer

Date: 28th February 2022

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

1 Accounting Policies

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

(a) Basis of Accounting

The Financial Statements have been prepared under the historic cost convention (except that investments are shown at market value) in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2008); and the Charities Act 2011

(b) Incoming resources:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income.

- Subscriptions

Members do not pay subscription as of 1st January 2014

Any funds received from the members are considered as donations

- Investment income

This is included in the accounts when receivable.

- Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related income are reported gross in the SoFA.

- Grants and donations

Grants and donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

- Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

(c) Resources Expended:

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. All direct costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

- Management and administration costs comprise overheads which cannot be allocated directly to a particular cost centre or activity.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

Accounting Policies (continued)

(d) Tangible fixed assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is provided on the Office Furniture and Equipment at the following rates based on the estimated useful lives of these fixed assets and their anticipated residual values:-

- Office Furniture and Equipment: 10% p.a. (reducing balance basis)

(e) Fixed asset investments

Investments quoted on a recognised stock exchange are valued at market value at year end. The SoFA includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised gains and losses

All gains and losses are included in the SoFA as they arise. Realised gains and losses on investments are calculated as the difference between the sale proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are shown separately in the SoFA.

(g) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds are funds which have been given for a particular purpose and projects.

2 Functions and Special Events

		2021	2020
		£	£
Total Income raised from such activities	{see (a) - (i) below}	19,975	1,346
Gift Aid Claimed		> 50	100
	Total	20,025	1,446
Total Cost incurred on such activities	{see (a) - (i) below}	** (14,702)	(703)
Net Surplus for the Year		<u>5,323</u>	<u>743</u>

(a) AGM

21st June 2021

		2021	2020
		£	£
Income		* -	-
Function Expenses		* * (144)	(144)
(Deficit)/Surplus		<u>(144)</u>	<u>(144)</u>

(b) Functions - Runciman Award

17th June 2021

		2021	2020
		£	£
Income - Literary Functions - Sponsorship			
The AG Leventis Foundation		* 8,000	
A. Laskarides Foundation		* 8,000	
Prof Roderick Beaton - Donation		* 3,000	
Function Expenses			(59)
Literary Prize - Prof Roderick Beaton		* * (10,000)	
Webinar costs		(134)	
(Deficit)/Surplus		<u>8,866</u>	<u>(59)</u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

(c) Katie Lentakis Award & Lecture	21st June 2021	2021	2020
By Ruth Padel		£	£
Dividend received from Investment with M&G		895	756
Awards & Prizes		** (500)	(500)
Function Expenses		** (192)	-
(Deficit)/Surplus		<u>203</u>	<u>256</u>
(d) Prof. Judith Herrin - Webinar	30th March 2021	2021	
		£	
Function Expenses		** (189)	
(Deficit)/Surplus		<u>(189)</u>	
(e) Dr Marios Psaras - Lecture	16th September 2021	2021	
		£	
Function Expenses		** (840)	
(Deficit)/Surplus		<u>(840)</u>	
(f) HE Kate Smith in Conversation	30th September 2021	2021	
		£	
Function Expenses		** (834)	
(Deficit)/Surplus		<u>(834)</u>	
(g) Sir Michael Llewellyn Smith in Conversation	21st October 2021	2021	
		£	
Function Expenses		** (770)	
(Deficit)/Surplus		<u>(770)</u>	
(h) A Taste of Greek Wines	13th October 2021	2021	
		£	
Tickets collected		* 975	
Function Expenses		** (1,099)	
(Deficit)/Surplus		<u>(124)</u>	
(i) Museum Visit - Ancient Greeks: Science and Wisdom	postponed to 8th April 2022	2021	
		£	
Donations received		* 240	
(Deficit)/Surplus		<u>240</u>	

THE ANGLO-HELLENIC LEAGUE

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

3 Gift Aid Claimed	2021	2020
	£	£
from members and general Donations to the League	> 1,049	106
from Functions and events	> 50	110
Total Claimed	<u>1,099</u>	<u>216</u>
4 Management and Administration of the Charity	2021	2020
	£	£
Subscription to Hellenic Centre	250	250
Bank Charges & Commission	-	-
Internet - Website	256	304
Sundry Expenses		80
	<u>506</u>	<u>634</u>
5 Debtors and Prepayments:	2021	2020
	£	£
HMRC Gift Aid Claim	80	25
	<u>80</u>	<u>25</u>
6 Sundry Creditors & Accruals	2021	2020
	£	£
A Taste of Greek Wines	-	750
Museum Visit - Ancient Greeks: Science and Wisdom	240	
	<u>240</u>	<u>750</u>
7 Donations made by the League:	2021	
	£	
Classics For All	500	
The Trussell Trust	500	
Trapeza Trofimon (Food Bank) - Greece	500	
	<u>1,500</u>	
8 Investments		
The trustees consider that there were material investment holdings in the year as more than 25% of the League's investments were held in Charifund Units.		
The Investments are stated at their year-end market values which give rise to a net unrealised gain of £2,219.89 at year-end.		
Charifund		£
At 31 Dec 2020 held 1,208.894 with a market price of 13.7275		16,593
At 31 Dec 2021 held 1,208.894 with a market price of 15.5620		18,813
Unrealised gain/loss		<u>2,220</u>

THE ANGLO-HELLENIC LEAGUE

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

9 <u>General Fund</u>	2021	2020
	£	£
General Fund - Unrestricted	36,129	32,643
<u>Runciman Award</u> - Restricted Funds	8,866	
* <u>Katie Lentakis Memorial Fund:</u>		
Investment - Charifund Units (at Market Value)		
At 31 Dec 2021 held 1,208.894 with a market price o	18,813	16,593
Kate Lentakis - restricted funds	203	261
	<u>64,010</u>	<u>49,497</u>

10 Trustee Remuneration & Related Party Transactions

No members of the League received any remuneration during the year (2020 - nil).
 No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

On 13 October 2021, the League held a wine-tasting event for its members and supporters. The event was led by Lance Foyster MW, co-director of Clark Foyster Wines Ltd ("the company"). One of our trustees, Isabelle Clark, is a co-director of the company. Clark Foyster Wines Ltd. provided the wines for us at this event and did so at cost (at a total charge to the League of £200.-). No charge was made by the company for the talk at which the wines were presented and discussed, or for the other forms of support provided at the event. The cost of the wines was met by an anonymous donor to the League; other costs of the event (room hire and the like) were largely covered by a charge on those attending.