

THE ANGLO-HELLENIC LEAGUE

UK REGISTERED CHARITY NO: 278892

TRUSTEES' REPORT AND

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

THE ANGLO-HELLENIC LEAGUE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees present their Report and Financial Statements for the year ended 31 December 2018

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: £ 1,718 [2017: Gain £436]

[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.

(continued)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

(continued)

Trustees' responsibilities in relation to the Financial Statements

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.

Trustees in office for the year ended 31 December 2018

John Kittmer (Chairman, from 01.06.18)
Robin Gourlay (Vice-Chairman)
John Carras (Treasurer)
Roderick Beaton
Richard Carden
Louisa Leventis (from 14.06.18)
Sir Michael Llewellyn Smith
Frances Manthos
Anne McCabe (from 14.06.18)
Sir David Miers
Paul Watkins

Trustees who retired from office on 14 June 2018

Gerald Cadogan (Chairman, until 31.05.18)
Helen Cartledge
Edmee Leventis

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.

(continued)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

(continued)

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.

Summary of the charity's activities in 2018

During 2018, the League organised a substantial number of lectures and seminars, which were well attended by its members and the general public. The main such events were: a roundtable on the Macedonian Front 1915-1918, chaired by Sir Michael Llewellyn Smith (17 April 2018); guided visits to the British Museum exhibitions of 'Charmed lives in Greece: Ghika, Craxton, Leigh Fermor' (21 March 2018) and of 'Rodin and the art of ancient Greece' (31 May 2018); a talk by the League's Chairman on 'My Thessaloniki' (25 October 2018); a lecture on climate change and Greece by Anastasios P. Leventis (15 November 2018); and a lecture on 'Adoption, Memory, and Cold War Greece: Kid pro quo?' by Gonda Van Steen (27 November 2018).

At a ceremony on 14 June 2018, the League awarded the annual Runciman Prize jointly to Matthew Simonton and to Colm Toibin. The League remains grateful to the sponsor of the Award, Elias Paraskevas Attorneys. At a ceremony on 18 June 2018, the League awarded the annual Katie Lentakis Memorial Award to Harry Tanner.

(continued)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

(continued)

From 5 May 2018, the outgoing Chairman of the League led a successful tour of Messenia and Laconia, which raised funds for the League's charitable purposes.

In the summer of 2018, the League launched a public appeal for those affected by the summer wildfires in East Attica, Greece. The appeal raised £10,000, which was subsequently granted to the Greek NGO Desmos, which was active in the emergency relief operation. Funds raised and donated by the League will be used for the restoration of children's playgrounds and community spaces.

In September 2018, a sponsored swim from Albania to Corfu raised just over £33,000 for the alleviation of children's poverty in Greece. By agreement with the event's organisers, the League has granted the entire sum raised to the Greek charity, Smile of the Child for its centres on Corfu.

In addition to the above activities, the League made grants to the following organisations in 2018:

[£ 400] to the Greek charity, ELEPAP, which works with disabled children and young people; and

[£ 534] for the educational activities of Elliniki Etairia, a Greek charity working on environmental and cultural restoration in Greece.

Approved by the Trustees and signed on their behalf by:


.....
John Kittmer - Chair

Date: 18th February 2019

THE ANGLO-HELLENIC LEAGUE

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 2018 which are set out on pages 4 to 10.

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

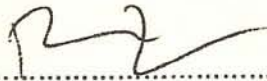
In connection with my examination, no matter has come to my attention:

(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.



.....
Petros Bozatzis, BA (Hons), MBA

Date: 11/02/19

Apartment 701
5 Moor Lane
London EC2Y 9AP

THE ANGLO-HELLENIC LEAGUE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2018

2017		Notes	2018
£	<u>Incoming Resources</u>		£
2,592	Donations received from League Members	1 (b)	2,777
3,130	Donations received from Others		3,175
-	Funds Raised in support of other Charities	3	42,902
190	Gift Aid Claimed	4	851
5	Income - Bank Deposit Interest (gross)		56
169	Charifund - Divident Distribution		628
10,825	Functions and Special Events	2	12,905
<u>16,912</u>	Total Incoming Resources		<u>63,294</u>
	<u>Resources Expended</u>		
	Direct Charitable Expenditure:		
12,654	Cost of Functions and Special Events	2	16,090
4,127	Management and Administration of the Charity	5	250
-	Donations made	7	135
-	Funds advanced to charities from Fund raising events	3	43,562
<u>16,781</u>	Total Resources Expended		<u>60,036</u>
131	Net (Deficit)/Surplus/Net Movement in Funds		3,257
	Other Recognised Gains and Losses:		
<u>305</u>	Unrealised Gain/(Loss) on Investment	8	<u>(1,539)</u>
436	Net Movement in Funds		1,718
39,015	Fund Balance at 1 January 2018		39,451
<u>39,451</u>	Fund Balance at 31 December 2018		<u>41,169</u>

The notes on pages 8 to 12 form part of these accounts.

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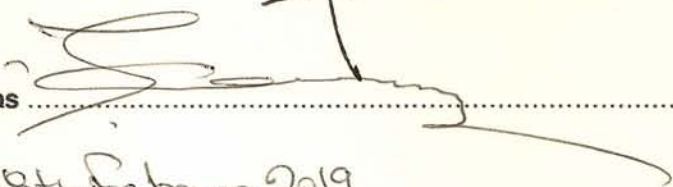
BALANCE SHEET

AS AT 31 DECEMBER 2018

2017 £		Notes	2018 £
10,305	Fixed Assets Investments (at Market Value)	8	11,766
	Current Assets		
	Debtors and Prepayments:		
381	- Sundry Debtors & Prepayments	6	296
-	Cash in Hand		-
	Balances at Bank:		
716	- Barclays Current Account		1,002
28,050	- Barclays Deposit Account		28,106
29,147			29,404
	Current Liabilities		
	Creditors falling due within one year:		
-	- Sundry Creditors & Accruals		-
29,147	Net Current Assets		29,404
39,452	Net Assets		41,169
	Represented by:		
39,452	Funds - General Fund	9	41,169
39,452			41,169

By Order of the Council

John Kittmer  Chair

John Carras  Treasurer

Date: 18th February 2019

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

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 2018

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

		2018	2017
		£	£
Total Income raised from such activities	{see (a) - (h) below}	* 12,905	10,825
Total Cost incurred on such activities	{see (a) - (h) below}	** (16,090)	(12,654)
Net Deficit for the Year		<u>(3,185)</u>	<u>(1,829)</u>

(a) AGM 14th June 2018

		2018	2017
		£	£
Income		*	-
Less: Function Expenses		** (155)	(78)
(Deficit)/Surplus		<u>(155)</u>	<u>(78)</u>

(b) Functions - Runcima 14th June 2018

		2018	2017
		£	£
Income -Literary Functions - Sponsorship		* 10,000	10,000
Less: Function Expenses		** (11,629)	(10,553)
Deficit/Surplus		<u>(1,629)</u>	<u>(553)</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

(c) Katie Lentakis Award	18th June 2018	2018	2017
		£	£
Awards & Prizes	**	(500)	(500)
Function Expenses	**	-	-
(Deficit)/Surplus		<u>(500)</u>	<u>(500)</u>
(d) Members Trip to Messin	5th May 2018	2018	2017
		£	£
Donation received from Art Tours Ltd	*	1,950	-
		<u>1,950</u>	<u>-</u>
(e) Macedonia Forgotten Fr	17th April 2018	2018	2017
		£	£
Donations received	*	300	-
Gift Aid	>	-	-
Less: Function Expenses	**	(1,318)	-
(Deficit)/Surplus		<u>(1,018)</u>	<u>-</u>
(f) British Museum - Rodin	31st May 2018	2018	2017
		£	£
Donations received	*	100	-
Gift Aid	>	13	-
Less: Function Expenses	**	-	-
(Deficit)/Surplus		<u>113</u>	<u>-</u>
(g) A. Leventis - Climate Ch	15th Nov 2018	2018	2017
		£	£
Donations received	*	555	-
Gift Aid	>	75	-
Less: Function Expenses	**	(1,159)	-
Funds In Support of Elliniki Etairia		(534)	-
(Deficit)/Surplus		<u>(1,063)</u>	<u>-</u>
(h) Prof G. Van Steen - Adoption Memory Cold War	27th Nov 2018	2018	2017
		£	£
Donations received	*	-	-
Gift Aid	>	-	-
Less: Function Expenses	**	(795)	-
(Deficit)/Surplus		<u>(795)</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

3 Fund Raising - Events in support of other Charities	2018	2017
	£	£
Total Income raised from these events (a) - (c) below	* 42,902	-
Gift Aid {see (a) - (c) below}	> 660	-
Total Funds advanced {see (a) - (c) below}	** (43,562)	-
Net Deficit for the Year	-	-
(a) Fund Raise - ELEPAP 15th Jun 2018	2018	2017
	£	£
Donations received	* 400	-
Gift Aid Received	> -	-
Funds Paid to ELEPAP	** (400)	-
(Deficit)/Surplus	-	-
(b) Fund Raise - ATTICA FI 29th Jul 2018	2018	2017
	£	£
Donations Received	* 9,395	-
Gift Aid Received	> 605	-
Funds Paid to Institute for Mediterranean Studies	** (10,000)	-
(Deficit)/Surplus	-	-
(c) Fund Raising - Smile of 8th Sepr 2018	2018	2017
	£	£
Donations received	* 33,107	-
Gift Aid Received	> 55	-
Funds Paid to Smile of a Child	** (33,162)	-
(Deficit)/Surplus	-	-
4 Gift Aid Claimed	2018	2017
	£	£
from Direct Donations to the League	104	-
from Functions and events	> 88	-
In Support of other charities	> 660	-
Surplus	851	-

THE ANGLO-HELLENIC LEAGUE

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

5 Management and Administration of the Charity	2018	2017
	£	£
Secretarial Services and Office Expenses	-	-
Rent & Subscription to Hellenic Centre	250	3,370
Bank Charges & Commission	-	12
Depreciation of Fixed Assets	-	367
Office Closure expenses	-	378
Sundry Expenses	-	-
	<u>250</u>	<u>4,127</u>

6 Debtors and Prepayments:	2018	2017
	£	£
Expenses prepaid for the Runciman	295	381
	<u>295</u>	<u>381</u>

7 Donations made:	2018	2017
	£	£
ATTICA Fires	135	-
	<u>135</u>	<u>-</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 loss of £1,234.22 at year-end.

Charifund	£
At 31 Dec 2017 held 627.321 with a market price of 16.426:	10,305
27 Mar 2018 Bought 198.91 Charifund Units at a price of 15	3,000
	<u>13,305</u>
At 31 Dec 2018 held 826.231 with a market price of 14.240:	<u>11,766</u>
Unrealised gain/loss	<u>(1,539)</u>

9 General Fund	2018	2017
	£	£
General Fund - Unrestricted	23,584	20,327

* **Katie Lentakis Memorial Fund:**

Investment - Charifund Units (at Market Value)		
At 31 Dec 2018 held 826.231 with a	11,766	10,305
Kate Lentakis - restricted funds	5,819	8,818
	<u>41,169</u>	<u>39,450</u>

10 Trustee Remuneration & Related Party Transactions

No members of the League received any remuneration during the year (2017 - 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.