

FoMA Trustees Report and Accounts 2025



**THE FRIENDS
OF MOUNT
ATHOS**

(Registered Charity No. 1047287)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1-4 Report of the Trustees

5 Independent Examiner's Report

6-9 Financial Statements

FRIENDS OF MOUNT ATHOS
(Registered Charity No. 1047287)

REPORT OF THE TRUSTEES

TRUSTEES

Dr Graham Speake (Hon President; Chairman to 19 February 2026)
Christopher Thomas (Vice Chairman; Chairman from 19 February 2026)
Elizabeth Chesney-Evans (Hon Secretary)
Peter Lea (Membership Secretary)
Peter Stevenson (Acting Treasurer)
Dr Aphrodite Papayianni
Fr Stephen Platt
Leslie Currie
Christopher Deliso
Hugo Grimwood
David Greybe (co-opted 4 March 2026)
Dr Dimitri Conomos (resigned 19 February 2026)
Dr Nicholas Harff (resigned 19 February 2026)

OFFICE ADDRESS

Ironstone Farmhouse
Milton
Banbury
OX15 4HH

INDEPENDENT EXAMINER

Simon Jennings FCA
18 Warwick Street
Oxford
OX4 1SX

BANKERS

Lloyds Bank plc

Key Bank
PO Box 22114
Albany
New York
12201-2114
USA

FRIENDS OF MOUNT ATHOS

REPORT OF THE TRUSTEES

The Trustees present their report for the financial statements for the year ended 31 December 2025.

Charitable Status

Friends of Mount Athos is a charity, registered in England, number 1047287.

Trustees

The Trustees who have held office at any point during the year ended 31 December 2025 and to the date of this report are as follows:

Dr Graham Speake (Hon President; Chairman to 19 February 2026)
 Christopher Thomas (Vice Chairman; Chairman from 19 February 2026)
 Elizabeth Chesney-Evans (Hon Secretary)
 Peter Lea (Membership Secretary)
 Peter Stevenson (Acting Treasurer)
 Dr Aphrodite Papayianni
 Fr Stephen Platt
 Leslie Currie
 Christopher Deliso
 Hugo Grimwood
 David Greybe (co-opted 4 March 2026)
 Dr Dimitri Conomos (resigned 19 February 2026)
 Dr Nicholas Harff (resigned 19 February 2026)

Structure, Governance and Management

Friends of Mount Athos is a registered Charity with a formal written Constitution (revised June 2016). An Executive Committee is responsible for the day to day running and overall management of the charity. The committee organises events throughout the year and maintains regular contact with the Friends in the UK and abroad and with FoMA's sister organisation, the Mount Athos Foundation of America (MAFA). Executive Committee members act as Trustees and are responsible for the Annual Report and for the preparation of the annual accounts. All new Trustees are recruited on the recommendation of organisations and people with whom the charity works, or by existing Trustees, and are offered appropriate training to fulfil their role. Details of Committee changes are shown in the list of trustees above.

Objectives and Activities

The main objective of the Friends during 2025 has continued to be to advance the religion and public education, together with the study and knowledge of the history, culture, arts, architecture, natural history, and literature, of the Orthodox monasteries of Mount Athos. A further FoMA aim is to advance the Orthodox religion through supporting religious communities outside Mount Athos, which are connected to the Holy Mountain by religious affiliation, dependency, or tradition.

Executive Committee

The long-standing Chairman of FoMA, Dr Graham Speake, announced his intention to stand down from the end of the year and in the autumn of 2025 the committee undertook a process to elect a new chairperson in line with the charity's Constitution. Christopher Thomas, formerly Vice-Chairman, was elected unanimously to succeed Dr Speake from 19 February 2026. Dr Speake will continue as a Trustee of the charity.

Two Trustees, Dr Dimitri Conomos and Dr Nicholas Harff, resigned during the year. FoMA's Acting Treasurer, Peter Stevenson, formally retires from the position with effect from the 6 June 2026 AGM. His replacement, Daniel Price, will take over as Treasurer from that date.

The Trustees also undertook to review the charity's events calendar during 2026 and to align committee members' interests more closely with specific areas of responsibility including fund raising, book sales, Public Relations, and website management.

FRIENDS OF MOUNT ATHOS
REPORT OF THE TRUSTEES (continued)

Performance and Achievements

FoMA held several successful events during 2025, including the inaugural Metropolitan Kallistos Ware Memorial Lecture held at St Sophia Greek Orthodox Cathedral in London. The lecture was given by his Eminence Archbishop Nikitas of Thyateira and Great Britain on the subject of 'Mount Athos: Tourism or Pilgrimage?' and was followed by an enjoyable Vasilopitta party in the Cathedral crypt, attended by around 80 members and guests.

Following our annual footpath clearing project on Mount Athos in September, we held our first ever conference and exhibition outside the UK in Thessaloniki on 12 September in partnership with the Mount Athos Center. This one-day conference explored the unique landscape of Mount Athos and the ways in which it can be protected, which is one of FoMA's declared objectives.

Our annual summer conference and AGM took place on 7 June 2025 at St Anne's College in Oxford. We were delighted to be joined by two of the holy fathers from the Axion Estin cell on Mount Athos, the restoration of which FoMA continues to support financially. Our Autumn meeting took place at The Church of St Dunstan-in-the-West in London's Fleet Street, with Vespers in the church followed by a lecture on 'The Romanian Presence on Mount Athos' by Hieromonk Dionisie on behalf of His Eminence Atanasie, the first new Archbishop of the Romanian Orthodox Archdiocese of Great Britain and Northern Ireland.

During the year, the Executive Committee awarded FoMA grants totalling £1,000 to Dr Vanessa de Obaldia in relation to her work on translating the Ottoman archives of Simonopetra monastery. Our sister organisation, the Mount Athos Foundation of America, has had another successful year of fund-raising. Total receipts were US\$166,900 and MAFA has distributed US\$142,600 to various causes.

In autumn 2025, we launched the first of our new look digital quarterly FoMA newsletters, which have been very well received by members. The newsletter aims to keep our members more informed about what we are doing and will also give the opportunity to showcase items of interest connected with Mount Athos and Orthodoxy from members themselves.

Books and Merchandise

FoMA sells books and Christmas cards via the charity's website and at the annual Summer Conference, which continues to be a welcome additional source of income. Towards the end of 2025, the Executive Committee decided to enhance this activity by offering a wider selection of merchandise including icons and linocuts. FoMA is also taking over the official production and sale of the Pilgrim's Map of Mount Athos from the beginning of 2026.

Member Subscriptions and Donations

FoMA's membership continues to remain steady. We welcomed a number of new members during the year with the total membership to April 2026 standing at 818. Membership subscriptions and donations continue to be a steady source of funding. The Executive Committee would like to thank those individuals who have donated to the charity during the year.

Annual Pilgrimage

FoMA's annual pilgrimages provide an opportunity for Friends to discover the history and cultures of the wider Orthodox world, and to support monasteries and orthodox religious foundations through visits and donations. To better facilitate these trips, the Trustees have set up Mount Athos Pilgrimages Ltd, a separate company limited by guarantee, which has three Trustees as its directors. Any surpluses made by this company will be reinvested in FoMA's overall activities. Full details are given in Note 9(d) of the accounts (page 10).

Public Benefit

The Trustees of the charity have due regard both to the objectives of the charity, as set out above, and also to the guidance on public benefit published by the Charity Commission. We confirm that all activities in 2025 have been carried out purely in pursuance of the charity's objectives.

FRIENDS OF MOUNT ATHOS
REPORT OF THE TRUSTEES (continued)

Financial Review

Income

Gross income for the year from all sources totalled £38,449, compared with a total of £66,088 in the previous year, which included the charity's biennial conference. The unrestricted funds comprise subscriptions and donations from members; sales of books, maps, and Christmas cards; and income generated from carrying on activities to further the charity's objectives.

Expenditure

Expenditure for the year totalled £34,618 (2024: £69,736, including the cost of the biennial conference).

Result for the Year

The surplus of £1,744 on Unrestricted Funds for the year arose principally as a result of including accumulated pilgrim deposits in the 2025 figures; on the Restricted Funds a further £5,400 has been remitted to the Axion Estin cell since the year-end. Total funds carried forward were £42,628 (2024 £38,797), of which £28,453 were Unrestricted Funds.

Future Plans

The Trustees propose to continue the current objectives and activities of the charity, as set out above, and have developed a programme of events for 2026, including the Summer Conference and AGM which will take place in Oxford on 6 June 2026, and the biennial Madingley Conference, which will take place on 16-18 October 2026 in Cambridge. Additional events will be held via physical meetings, Zoom, or other appropriate media.

Reserves

The Trustees are confident that the charity's assets are available and adequate to fulfil the obligations of the charity as a whole for at least twelve months from the date of signing this report.

Risk Management


FoMA annually carries out an assessment to review the risks the charity may face. A specific risk assessment is routinely undertaken for the Footpath clearing project, given the physical nature of this activity. Individual risk assessments are also carried out for each FoMA event and activity as appropriate. The Trustees are satisfied that there are no additional major risks at the date of these financial statements.

Independent Examination

The independent examination of the charity's accounts has been undertaken by Simon Jennings, FCA.

Approved by the Trustees on 22 April 2026

And signed by order of the Board by


Elizabeth Chesney-Evans, Honorary Secretary

Elizabeth Chesney-Evans, Honorary Secretary

The Friends of Mount Athos
Registered Charity no 1047287

Report to the trustees

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2025 as set out on pages 6-10, together with the trustees' annual report on pages 1-4.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

Date: 1/06/26

Name: Simon Paul Jennings FCA TEP

ICAEW membership no. 712166

Address: 18 Warwick Street
Oxford
OX4 1SX

FRIENDS OF MOUNT ATHOS
Charity No 1047287

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Restricted Funds £	Unrestricted Funds £	2025 Totals £	Restricted Funds £	Unrestricted Funds £	2024 Totals £
INCOME							
Voluntary income:							
Donations		2,874	3,326	6,200	19,202	5,633	24,835
Subscriptions		0	15,902	15,902	0	15,549	15,549
Charitable activities							
Conferences and events		2,462	680	3,142	13,671	520	14,191
Conference sponsorship		0	0	0	5,000	0	5,000
Footpath project		5,497	5,804	11,301	0	3,519	3,519
Other		0	1,724	1,724	0	2,796	2,796
Bank interest		0	180	180	0	198	198
TOTAL INCOME		10,833	27,616	38,449	37,873	28,215	66,088
EXPENDITURE							
Raising funds		0	0	0	0	335	335
Charitable activities							
Donations and grants	3	0	1,100	1,100	19,572	1,500	21,072
Conferences and events		4,015	683	4,698	19,094	5,378	24,472
Footpaths Project		4,731	7,023	11,754	0	3,747	3,747
Website development		0	2,412	2,412	0	3,703	3,703
Other	4	0	14,654	14,654	0	16,407	16,407
TOTAL EXPENDITURE		8,746	25,872	34,618	38,666	31,070	69,736
Transfer between funds		0	0	0	0	0	0
NET MOVEMENT IN FUNDS		2,087	1,744	3,831	-793	-2,855	-3,648
Funds b/f at 1 January 2025		12,088	26,709	38,797	12,881	29,564	42,445
Funds c/f at 31 December 2025		£14,175	£28,453	£42,628	£12,088	£26,709	£38,797

The notes on page 9 and 10 form part of these accounts.

All activities are continuing. There are no gains and losses other than those recognised through the Statement of Financial Activities.

FRIENDS OF MOUNT ATHOS
Charity No 1047287

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
FIXED ASSETS		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Debtors and prepayments	5	4,182	5,430
Cash at bank	6	41,939	35,846
		<u>46,121</u>	<u>41,276</u>
CURRENT LIABILITIES			
Creditors and accruals	7	<u>3,493</u>	<u>2,479</u>
NET CURRENT ASSETS		<u>42,628</u>	<u>38,797</u>
NET ASSETS		<u>£42,628</u>	<u>£38,797</u>
FUNDS OF THE CHARITY			
Restricted funds	8	14,175	12,088
Unrestricted funds		<u>28,453</u>	<u>26,709</u>
		<u>£42,628</u>	<u>£38,797</u>

The notes on page 9 and 10 form part of these accounts.

Trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the results for that period. In preparing these accounts, the trustees are required to select suitable accounting policies and to apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the trustees on 22 April 2026

E.J. Chesney-Evans

Secretary

Elizabeth Chesney-Evans

Peter Stevenson

Trustee

Peter Stevenson

FRIENDS OF MOUNT ATHOS
Charity No 1047287

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1. Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102), and with the Charities Act 2011. An exception lies in the presentation of the balance sheet in a single column for ease. Details of restricted and unrestricted funds are given in Note 8 without however identifying the attribution of assets and liabilities.

2. Accounting policies

(a) **Income:** Life membership subscriptions are included as income in full in the year of receipt. As of Feb 2026 there were 292 life members out of 818 (Dec 2024: 287 out of 831 members). When received, income from the main biennial Conference is treated as a restricted income source.

(b) **Liabilities** are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

	2025	2024
3. Donations and grants paid		
Restricted	0	19,572
Unrestricted	1,100	1,500
Grants and bursaries (see note below)	1,100	1,500
Total donations and grants paid	£1,100	£21,072

The principal element in each year was a grant of £1,000 to Dr Vanessa de Obaldia in relation to her work on the Ottoman archives of Simonopetra monastery.

	2025	2024
4. Other expenditure		
Publication and printing costs	6,016	5,710
Administrator costs	4,050	6,384
IT, bookkeeping and database costs	640	786
Currency exchange variation costs	1,437	300
Other costs	2,511	3,227
	£14,654	£16,407

	2025	2024
	£	£
5. Debtors and prepayments		
Debtors : HMRC, gift aid (est)	3,500	2,000
Debtors: Footpaths project (see Note 6)	0	3,430
Debtors & prepayments: other	682	0
	£4,182	£5,430

6. Cash at bank

Of the total stated, £14,008 (2024 £20,117) was held in Euro or Dollar accounts, and converted at the exchange rate prevailing on 31 December. All the remaining bank balances of the Footpaths Project were included in the cash figures as at 31/12/2025.

FRIENDS OF MOUNT ATHOS
Charity No 1047287

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

	2025	2024
	£	£
7. Creditors		
Subscriptions received in advance	1,482	1,273
Other Creditors and advance receipts	<u>2,011</u>	<u>1,206</u>
	<u>£3,493</u>	<u>£2,479</u>

8. Restricted Funds Summary

	Educational Conferences	Appeals for Axion Estin	Footpath clearing	TOTAL
	£	£	£	£
Balance b/f, 1.1.25	9,266	2,822	0	12,088
Income	<u>2,462</u>	<u>2,874</u>	<u>5,497</u>	<u>10,833</u>
	11,728	5,696	5,497	22,921
Expenditure	<u>-4,015</u>	<u>0</u>	<u>-4,731</u>	<u>-8,746</u>
Balance c/f, 31.12.25	<u>£7,713</u>	<u>£5,696</u>	<u>£766</u>	<u>£14,175</u>

The balance of the 2024 Xmas Appeal for the Axion Estin Cell was carried forward, pending the next payment being transferred to Pantokrator Monastery for the work of the Cell.

9. Contingent liabilities and related party transactions

(a) No trustee remuneration was paid (2024: £NIL); three trustee were reimbursed expenses of £1,480 (2024: £195, 3 trustees). The average number of employees was NIL (2024: NIL).

(b) There were no contingent liabilities in either year. Related party transactions consisted of payment of £4,050 (2024 £6,384) for the provision of administrative services at arm's length commercial rates by the wife of Dr Nicholas Harff, one of the trustees.

(c) Mount Athos Foundation of America (MAFA), a non-profit, US public benefit corporation, exists to support the monastic community of Mount Athos. Its Board of Directors consists largely of FOMA members, and it makes grants and donations for similar purposes to FOMA. Peter Lea is FOMA's representative on MAFA's Board.

(d) As noted in the 2024 accounts, FOMA has traditionally promoted an annual pilgrimage to Orthodox monasteries and holy places. In the accounts for that year it was noted that such trips were considered to be mutual arrangements between participants, and receipts and payments were not accounted for as part of FOMA's accounts for that year. No pilgrimage took place in 2025, but it was decided by the trustees that, in order to minimise risk to the charity's funds and to improve transparency, future pilgrimages should be arranged through a dedicated company formed for that purpose. Accordingly, such a company (Friends of Mount Athos Pilgrimages Limited CRN 16590793) has been incorporated as a company limited by guarantee, with members comprising three of the trustees. These members have given an undertaking that, insofar as profits arise, and subject to reserves for contingencies, any distributions or benefits will be accounted for to FOMA, and no personal benefit will accrue to the members. No profits arose during the year to 31 December 2025. In future, any distributions of profits or realisations of value will be accounted for when received by the charity.