

THE J. F. COSTOPOULOS FOUNDATION  
ESTABLISHED IN 1979

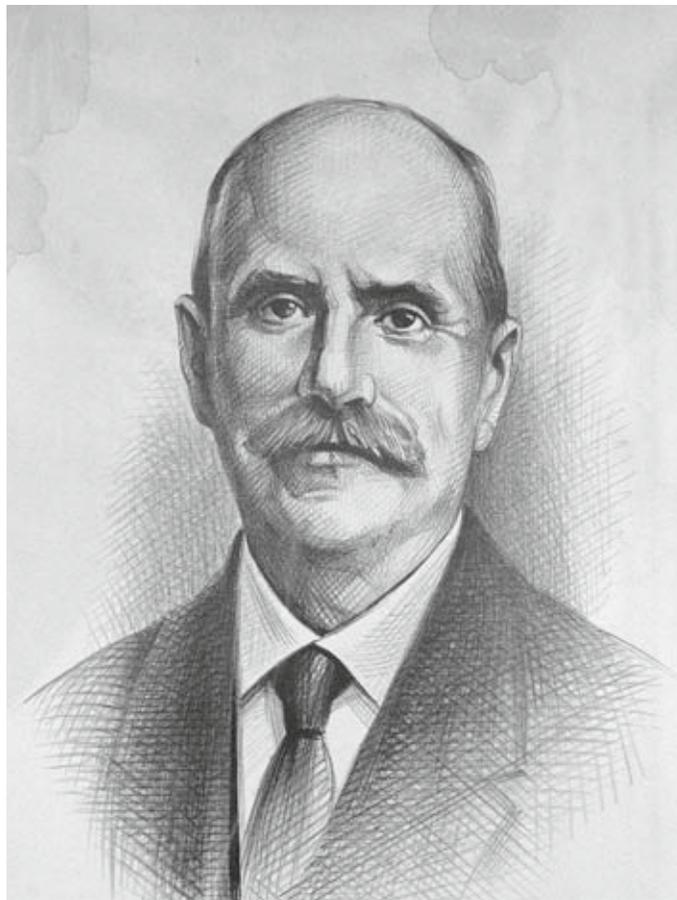
ANNUAL REPORT 2015



ATHENS

The J. F. Costopoulos Foundation would like to thank DDB for graciously offering the design of the Annual Report 2015.

ANNUAL REPORT  
2015



Portrait of John F. Costopoulos  
(Engraving by A. Tassos)

## Brief History

The J. F. Costopoulos Foundation, a non-profit charitable institution, was founded in 1979, on the occasion of the centenary of the Alpha Bank, then operating as Credit Bank, in memory of its founder John F. Costopoulos by its then Chairman, the late Spyros Costopoulos and his wife Eurydice.

In accordance with its purpose, as it is stipulated by its Articles of Association and Operation, the Foundation continuously supports the safeguard and promotion of the Greek culture, literature and the arts both in Greece and abroad.

## The Board of Trustees

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## Report accompanying the Financial Statement for the year 2015

In the year 2015 the J. F. Costopoulos Foundation chose to follow a prudent yet hopeful course in view of the economic conditions in Greece but also in view of the pressing need to support established and recognised activities as well as encourage initiatives which carve new paths on the Greek cultural map.

The Foundation's selections include ventures pursued by individuals and groups with a proven track record, with groundbreaking ideas coming from pioneering groups and historic societies alike. A common thread in all these is the need to re-establish and exploit educational, research, social and artistic tools.

There follows a description of indicative activities approved by the Board in each main area.

### Education - Studies

The Foundation has been collaborating since 1987 with the Fulbright Foundation in supporting its scholarship programme for Greek postgraduate students, artists and researchers. The 2015 scholarship was awarded to a Greek writer for research at Columbia University, New York.

The Foundation also continued to support the work of the "Stavros Costopoulos" research fellowship of the Hellenic Foundation for European and Foreign Policy (ELIAMEP).

An important initiative by the Zografeion Lyceum of Istanbul, the international student conference on "Odysseas Elytis, the Poet of the Aegean", was supported by the Foundation. The convention was carried out in collaboration with the Mantoulidis School of Thessaloniki and organised under the aegis of the Ecumenical Patriarchate. Students and teachers from 18 schools of Greece, Cyprus, America and Istanbul had the opportunity to meet distinguished academics, literary people, actors and journalists. The varied subjects of the conference placed special emphasis on the universality of Elytis, the Byzantine echoes of "Axion Esti", the translations of his poetry, his visual works and the great poet's theoretical thinking and his special literary idiom.

The Foundation also helped in the completion of the architectural and technical design of a modern multi-purpose space in the building of the Athens Conservatoire, and construction is now ready to begin.

The Foundation selected and supported some outstanding educational programmes. The Ethnological Museum of Thrace presented a 4-hour programme on local history which enables students in late-primary and early-secondary education to go beyond memorising historical information to develop historical conscience, critical appreciation and creativity; to express themselves individually and collectively and develop an experiential relationship to the past. The program was presented and evaluated in conferences in Greece and abroad. It was piloted in the Dept of History and Ethnology, University of Thrace and implemented in schools in the region of Alexandroupolis.

Continuing its successful work, the 'HELIOTROPIO' Social & Environmental Action Society was aided by the Foundation in pursuing a series of activities concerning disabled children and the accessibility problems they face in public and private space and promoting a deeper experiential understanding of disability.

## Research - Science

The Christian Archaeological Society secured the support of our Foundation and the Academy of Athens in publishing the 36th volume of its respected journal, *Deltion* of the Christian Archaeological Society, which was first issued in 1892. It is the main scholarly-scientific organ for Greek Byzantinists, publishing original scientific papers by Greek and foreign scholars on architecture, painting, and other arts in the Byzantine and Post-Byzantine periods.

A major research project is carried out by the University of Thessaloniki; "Greek refugees in Middle East and Africa (1941-1946)", headed by Associate Professor in Modern and Contemporary History Mr Iakovos D. Michailidis, was supported by our Foundation for the year 2015.

The purpose of this programme is the collection of archival material on the Greek refugees from the Eastern Aegean islands who fled to the Middle East and Africa during the Occupation of Greece; the publication of the relevant volume is scheduled for 2017.

Another special case is the "Dourgouti Island Hotel Project" by the non-profit society "Ohi Pezoume", as part of the two-year EU programme "Hotel Obscura". Young participants from various artistic and scientific walks of life attempted to revive this historic neighbourhood of Athens, inspired by its history, studying archives and experiencing the place in order to manage it artistically. Aiming to redress the facelessness of the city, they attempted a cultural enhancement through actions that

involved the active participation of creative groups, local or otherwise.

The project, which started in August 2014 and finished with a site-specific performance on the streets of the neighbourhood in October 2015 as the outcome of the research process, involved video projections, labs, a digital platform, mappings, exploration walks based on history and the senses, documentaries and an evaluation report.

## **Social Contribution Activities**

The dynamic presence of the Foundation for one more year in the realm of contribution to society and support to financially and socially vulnerable groups is also noticeable. As example, “Yiayia’ s Garden” is the nursery school and kindergarden of the Efstathia J. Costopoulos Foundation which since its establishment is being supported by our Foundation, Alpha Bank, and members of the Costopoulos family. “Yiayia’ s Garden” runs two tiers of preschool education since its inception in 1993, as well as a kindergarden since September 2015, and offers a model experiential programme to children from low-income families.

The experience gained by the Prevention and Intervention Network of KETHEA from primary and secondary schools in the Athens Area, with the focus always on prevention, indicated the need for an information handout adapted to the new socioeconomic conditions. Aided by our Foundation, and with a view to promoting the drive for safe schools with open communication channels to society, KETHEA decided upon this publication which indicates ways of prevention and timely intervention on the part of the school community and points out the responsibilities of all parties in curbing violence.

Given the worthy activities of the Paraplegics’ Association of Greece, in 2015 the Foundation decided to support their “Action for the Cultural Expression of People with Disabilities” which concerns the use of theatrical art for the integration and socialisation of people

with disabilities. In a series of theatrical performances, dozens of mainly young disabled people developed their social and cultural skills while further familiarising the general public with the disabilities and the real abilities of the disabled. The intervention was vital at all levels: socialisation, amusement and psychological support. The Foundation supported also the work of the Iliotechno creative workshop. Among the activities carried out with our help in 2015 was "Let me tell you how I feel", a special educational programme of emotional education and intelligence, and the experiential seminar on "The healing value of fairytales". Both programmes had excellent results for the children as well as for the special educators to whom they were addressed. The seminar in particular stands out for its originality and for demonstrating the therapeutic and educational value of fairytales. The specialised yet pleasant narration techniques and the dramatisation of special healing stories and fairytales helped children and adults with psychokinetic problems and dysfunctional behaviours to find comfort, get rid of their phobias and insecurities, encouraging them to express themselves freely and relax. At the end of the seminar, the participants presented their own fairytale in an event specially organised for children hosted in a shelter of giving and love.

Finally, the ANIMA Hellenic Wildlife Care Association, which is active in the rehabilitation of injured or sick wild animals and the conservation of biodiversity, was helped by the Foundation in its environmental education and awareness campaigns for

children in Paros, the Academia Platonos Park, the Aesthetic Forest of Kesariani, and the "Antonis Tritsis" Environmental Awareness Park. The release of wild animals into their natural environment was a unique opportunity for three hundred children from urban areas and their families to come into contact with nature and become more aware of the need for the protection of wildlife.

## Cultural Heritage and Tradition

The Foundation aided several organisations in their efforts to preserve and promote our cultural heritage. One typical example is the financial support extended to the Holy Metropolis of Sisanion and Siatista for the maintenance and restoration of the Katholikon in the historic post-Byzantine monastery of Aghios Athanassios of Zikovista, which has been a jewel of the border region of Western Macedonia for centuries. Having remained empty after it was destroyed by fire in 1905, it was reopened by a small nuns' community in 2011.

The Foundation has also contributed to the creation of cultural centres around the country, as well as to the major undertaking by the Smyrniots' Association [Enosis Smyrnaion] of organising and managing its Library through an integrated system of cataloguing and digitisation. The main aim was to provide access to this historic Library of some 4,000 titles; it includes many old and rare periodicals of the 19th and 20th century, published mostly in Smyrna, Greek newspapers published in Smyrna from the 19th c. to the Asia Minor Disaster, volumes on the Greeks of Asia Minor and the resettlement of refugees in Greece, works by Asia-Minor writers representative of their contribution to science and literature, and various studies on the Greek element of "Our Orient".

## Arts

The year 2015 saw the completion of the cycle of presentations for the Foundation's exhibition "Alkis Pierrakos. Lepanto: The Naval Battle", in co-organisation with the State Museum of Contemporary Art. The cycle started with Moni Lazariston, Thessaloniki (10.10.2014-10.01.2015), continued with the Nikos Hadjikyriakos-Ghika Gallery, Benaki Museum, Athens (5.02-28.03.2015), the Latin Chapel of the Old Fortress of Corfu (8.4.2015-1.9.2015), and finished in Nafpaktos, where the exhibition was hosted at the Fethiye Mosque (11.9.2015-1.11.2015) on the occasion of the 444th anniversary of the Naval Battle of Lepanto.

Our support went also to worthy ventures aimed at promoting the cultural wealth of Greece.

Among these, it is worth noting the forthcoming documentary by film director Vassilis Kessisoglou on the late sculptor George Lappas (1950-2016) and his remarkable work. The production features long interviews of the artist and footage from many of his activities such as lecturing at the Athens School of Fine Arts, preparing and dismantling exhibitions, presenting his work, working in his studio or reading in the ASFA's Library. There is also a detailed shooting of many of his works, and interviews with art historians and other artists on the sculptor's personality and work.

The 2015 programme of the Karolos Koun Art Theatre, "Analogion 2015, The Passage; migrants and refugees" proved to be highly topical and attractive, exploring issues like

mobility, migration and displacement, identity and cultural heritage and their connection to current reality. It featured eleven plays by eight Greek and three Argentinean playwrights, workshops on sound design and digital narration, theatrical writing and translation, stage design and history of the theatre, sessions with writers and artists, film projections, visual artworks and public actions. All this made up a dynamic programme which ended up spreading all over town and inviting professionals as well as a diverse audience of all ages, nationalities and backgrounds to reflect, exchange views, participate and contribute to the event through their active involvement.

Also worth noting is the participation of the Hellenic Centre of the International Theatre Institute in the 13th Prague Quadrennial of Performance Design and Space (PQ). Held every four years, this is the world's largest exhibition of stage design and theatrical architecture. The theme of the Greek participation in the 2015 event, which featured over 5,000 artists from 60 countries, was "New spatialities: Design for Outdoor/ Open Performance Space" This broadened, spatial approach is quite fruitful in Greece: firstly, due to the historical layering that defines much of our country's natural, rural and urban environment; secondly, due to the mild weather conditions that favour creating as well as performing in outdoor spaces; and thirdly, due to Greece's tradition of performing in various kinds of open and outdoor spaces. The unique aspect of the Greek participation, which was supported by the Foundation, was the coexistence of different expressive

forms and arts, as the performative event is presented in a variety of aesthetic forms such as theatre, dance, performance, opera, actions, interventions, facilities, hybrid forms, etc. The artists covered all fields of artistic creation, being stage designers, directors, actors, dancers, performers, visual artists, etc.

The Paxos Music Festival is another established and respected musical event which attracts important participations and very good reviews. For 2015 the Foundation chose to support the Workshop of Theatrical Music Creation and Interdisciplinary Choral Praxis, organised for the fifth consecutive year as part of the Festival. In this seven-day workshop, the participants – students of the Ionian University's Dept of Music Studies, members of the choral groups of the Paxos Cultural Association, and members of the "Harmonia" youth choir of Preveza – were introduced in interdisciplinary ways to contemporary choir techniques and to the region's music and cultural traditions and learned ways of enriching singing with movement and speech.

Finally, playforPLACE is an innovative art and education programme based on the idea of "play" and its essential role in the making of art and life. The starting point is the philosophy of "Homo Ludens", by the Dutch historian Johan Huizinga. playforPLACE visits different cities and creates playful interventions together with local artists and residents. Local characteristics become the material for new games, and the cities get transformed into unconventional game boards. Gaming becomes an indispensable artistic tool, which invites us to revisit daily

practices from a brand new, self-made perspective. playforPLACE is an original idea by choreographer Sofia Mavragani, which has been realized in 14 cities in Greece and abroad. With support from the J. F. Costopoulos Foundation, during 2015 playforPLACE was realised in the following cities: Reykjavik, Belgrade, Wellington, Zagreb.

## Annual Report 2015

In 2015 42% of our Foundation's revenues were earmarked for the fulfillment of its purposes and 58% invested in shares and bonds aiming at increasing its assets.

During this year, the Foundation provided support to the following:

### Arts

- AIA FILMS for the production of the documentary film entitled "Portrait of my father in times of war"
- ATHENS DRAMA SOCIETY / GREEK ART THEATRE KAROLOS KOUN for the organisation of Analogio Theatre Festival, presenting new plays and promoting dramaturgy, entitled "Analogio 2015, The Pass. Migrants and Refugees" (Greek Art Theatre Karolos Koun, Athens, October 26 – November 3, 2015)
- EASTER FILMS for the production of the documentary film entitled "A Walk in Park Extension"
- EVANGELIA KRANIOTI for the production of a short film based on excerpts of novels from the book "In the wilderness with grace" and "Last year's Fiancee" by Zyranna Zateli
- FINGERSIX/ATHENS for the realisation of the international artistic and educational programme "playforPLACE 2015"
- HELLENIC CENTRE OF THE INTERNATIONAL THEATRE INSTITUTE (H.C.I.T.I) for the Greek National Participation in Prague Quadrennial of Performance Design and Space, PQ (Prague, 18 – 28 June, 2015)
- KINICON PRODUCTIONS for the production of the documentary film entitled "Cities Not Built – An Adventurous Journey in Utopia"
- MANTZAROS PHILHARMONIC SOCIETY for the musical education of students with learning difficulties
- MARNI FILMS for the production of the short film entitled "Memories" by Themis Katsimihas
- OMONIA PUBLISHING HOUSE (Bucharest, ROMANIA) for the publication of the Greek and Romanian edition of the work "The Leisure Hours of Philotheos" by Nicholas Mavrocordato
- PAXOS FESTIVAL TRUST for the realisation of the 5th Choir Workshop: "Interdisciplinary Choral Workshop Concert 2015" within the 29th Paxos Music Festival
- PHILOTECHNIKOS OMILOS TRIPOLIS for the completion of the musical production "Bacchae"
- PORTOLANOS FILMS for the production of the documentary film entitled "At the Edge of Pain"
- STUDIO ICONA for the production of the documentary film about the Greek sculptor George Lappas (1950-2016)

- THE J. F. COSTOPOULOS FOUNDATION, STATE MUSEUM OF CONTEMPORARY ART for the co-organisation and presentation of the exhibition “Alkis Pierrakos. Lepanto: The Naval Battle” at Thessaloniki, Athens, Corfu and Nafpaktos (State Museum of Contemporary Art venue in Moni Lazariston, Thessaloniki, October 10, 2014 – January 10, 2015 / Nikos Hadjikyriakos-Ghika Gallery, Benaki Museum, Athens, February 5 – March 28, 2015 / Latin Chapel, Old Fortress, Corfu, April 8 – September 1, 2015 / Fethiye Mosque, Nafpaktos, September 11 – November 1, 2015)
- THE SOCIETY OF FRIENDS OF DIMITRIS DRAGATAKIS for the recording and production of a compact disk which includes all the string quartet compositions of the Greek composer Dimitris Dragatakis

## Cultural heritage and Tradition

- ASSOCIATION OF ENOSIS SMYRNAION for the organisation and management of its Library
- CULTURAL ASSOCIATION OF THE VILLAGE KALOU “XASTERIA” for the conservation and transformation of the primary school of Kalou to cultural center
- HOLY METROPOLIS OF SISANION AND SIATISTA for the conservation and restoration of the Catholic interior of the monumental monastery of St. Athanasius Zikovistas
- HOLY METROPOLIS OF THE PRINCES’ ISLANDS for the completion of the conservation and preservation of the Metropolis’ holy relics
- PARAPOTAMOS COMMUNITY, MUNICIPALITY OF TEMPI LARISAS for the transformation project of the primary school of Parapotamos to cultural center
- SOCIETY FOR THE EDUCATION OF YOUNG WOMEN – Σ.Ε.Ν. for the refurbishment of the “Heritage Looms SEN”

## Education - Studies

- ETHNOLOGICAL MUSEUM OF THRACE for the implementation of the local history educational programme entitled "Alexandroupolis just like a tale, just like a story..."
- HELLENIC FOUNDATION FOR EUROPEAN AND FOREIGN POLICY (ELIAMEP) for the work of the Stavros Costopoulos Research Fellowship
- MUSIC AND DRAMA ASSOCIATION "ATHENS CONSERVATOIRE – 1871" for the completion of the architectural and technical studies concerning the construction of a multi-purpose space in its premises
- SOCIAL AND ENVIRONMENTAL ACTION SOCIETY "HELIOTROPIO" for the implementation of an educational programme for children with disabilities
- U.S. EDUCATIONAL FOUNDATION IN GREECE (FULBRIGHT FOUNDATION) for the award of scholarships to Greek citizens for studies or research in the United States of America
- ZOGRAPHEION LYKEION for the organisation of the 5th International Student Conference entitled "Odysseas Elytis, the Poet of the Aegean" (Mandoulides Schools, Thessaloniki, March 30 – April 3, 2016)

## Science and Research

- ARISTOTLE UNIVERSITY OF THESSALONIKI, SCHOOL OF HISTORY AND ARCHAEOLOGY, DEPARTMENT OF MODERN AND CONTEMPORARY HISTORY, FOLKLORE AND SOCIAL ANTHROPOLOGY for the realisation of the research programme entitled "Greek refugees in Middle East and Africa (1941-1946)"
- CHRISTIAN ARCHAEOLOGICAL SOCIETY for the publication of the scholarly journal "Deltion of the Christian Archaeological Society"
- OHI PEZOUME PERFORMING ARTS, NON-PROFIT COMPANY for the realisation of "Dourgouti Island Hotel Project" in Dourgouti neighborhood, Neos Kosmos, Greece, a project containing the Greek part of the EU Culture / AU 3rd project entitled "Hotel Obscura" (2014-2016)

## Social Contribution

- ANIMA – HELLENIC WILDLIFE CARE ASSOCIATION for the implementation of environmental education activities in Greek island regions and Attica
- ASSOCIATION FOR THE PSYCHOSOCIAL HEALTH OF CHILDREN AND ADOLESCENTS (A.P.H.C.A.) for its activities
- BENAКИ CHILDREN FOUNDATION for the support of its nursery school
- CREATIVE WORKSHOP ILIOTECHNO for the implementation of theatrical and educational programmes for children needed psychological support, people with disability and special educators
- KETHEA THERAPY CENTER FOR DEPENDENT INDIVIDUALS for the publishing of the informative handout entitled “A guide to safe schools”
- LIGHTHOUSE FOR THE BLIND OF GREECE for the equipment of the Metal Processing Unit
- PARAPLEGICS' ASSOCIATION OF GREECE for the implementation of the programme entitled “Action for the Cultural Expression of People with Disabilities”
- THE EFSTATHIA J. COSTOPOULOS FOUNDATION for the support of the nursery school “Yiayia' s Garden” in Kalamata

## Balance Sheet as at 31 December 2015

(Amounts in Euros without decimal digits)

### Assets

	Cost	Accumulated Depreciation	Net book value
<b>B. Establishment Costs</b>			
I. <u>Intangible Assets</u>			
4. Other establishment costs	49,180	49,180	0
<b>C. Fixed Assets</b>			
II. <u>Tangible Assets</u>			
3. Buildings and technical works	2,560,000		2,560,000
6. Furniture and other equipment	559,895	226,962	332,933
Total tangible assets (CII)	3,119,895	226,962	2,892,933
III. <u>Investments and other long term receivables</u>			
7. Other long term receivables			4,880
TOTAL FIXED ASSETS (CII & CIII)			2,897,813
<b>D. Current Assets</b>			
II. <u>Receivables</u>			
1. Customers		16,730	
11. Other debtors		429,682	446,412
III. <u>Securities</u>			
1. Shares		71,534,419	
2. Debt Securities		9,815,870	
3. Other securities		6,867,620	
4. Fixed-term deposits		46,000	88,263,909
IV. <u>Cash and deposits</u>			
1. Cash		518	
2. Sight deposits		318,674	319,192
TOTAL CURRENT ASSETS (DII + DIII + DIV)			89,029,513
<b>TOTAL ASSETS (B+C+D)</b>			<b>91,927,326</b>

### Liabilities

<b>A. Equity</b>			
I. <u>Share Capital</u>			93,743,005
V. <u>Retained Earnings</u>			
Losses to be carried over			-1,824,547 *
TOTAL EQUITY (AI+AV)			91,918,458
<b>C. Liabilities</b>			
II. <u>Short term liabilities</u>			
1. Suppliers			2,783
5. Liabilities for taxes and fees			3,096
6. Liabilities to insurance funds			2,989
TOTAL LIABILITIES (CII)			8,868
<b>TOTAL LIABILITIES AND EQUITY (A+C)</b>			<b>91,927,326</b>

\* Sale of bonds in order to maintain a similar source of income.

## Financial Statement for Fiscal Year 2015

(Amounts in Euros without decimal digits)

### INFLOWS

A. Budgeted Income		
Dividends	120,343	
Interest income from bonds	1,003,602	
Deposit interest	<u>4,480</u>	1,128,425
B. Extraordinary Income		
Donations	7,550	
Book sales	<u>141</u>	7,691
C. Liquidation of investments		
		2,830,160
D. Balance brought forward from the previous year		
		207,561
TOTAL INCOME		<b>4,173,837</b>
E. Capital movement		
		12,550,557
TOTAL RECEIPTS		<b>16,724,394</b>

### OUTFLOWS (EXPENSES)

A. Expenses For The Fulfillment Of Its Purposes		
(Support in the fields of Arts, Cultural Heritage and Tradition, Education-Studies, Science and Research, Social Contribution)		
		284,000
Purchases of fixed assets		44
B. Investments In Securities		
i) Based on budget	428,000	
ii) Off budget	<u>46,240</u>	474,240
C. Cash changes		
		128,730
D. Budgeted Expenses		
Staff costs	83,840	
Administrative expenses	50,785	
General expenses (Income tax)	652,315	
General expenses (Income tax advance)	<u>293,076</u>	1,080,016
E. Extraordinary results from the sale of securities		
	1,887,615	
F. Balance to be carried forward		
		319,192
TOTAL EXPENSES		4,173,837
G. Capital movement		
		12,550,557
TOTAL RECEIPTS		<b>16,724,394</b>

## THE J. F. COSTOPOULOS FOUNDATION

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