

**REGISTERED COMPANY NUMBER: 02589926 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1002469**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2018  
for

St. Gregory's Foundation

Osbornes Accountants Limited  
20 Market Place  
Kingston  
Surrey  
KT1 1JP

St. Gregory's Foundation

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for the Year Ended 31 December 2018

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## St. Gregory's Foundation

### Chairman's Report

for the Year Ended 31 December 2018

The last year has been primarily a year of consolidation and development of existing projects. No new projects have been added this year.

The Alternative Technology programme for disabled children has continued to grow and is running effectively in both Saint Petersburg and Moscow. The physiotherapy project is now being funded largely from other sources, thereby freeing up funds for other projects.

The Sunflower Project continues to develop and expand in St Petersburg and the Association Mkurnali continues to reach out to a bigger number of homeless teenagers living on the streets in Tbilisi, Georgia. Mkurnali also continues to develop their legal programme which particularly targets those teenagers at risk of a prison sentence and helps their rehabilitation and integration into society.

Fundraising has been a key focus for the year and the dinner at the Travellers Club in London attended by our Patron HRH Prince Michael of Kent was a great success raising over £27,000. However, with the uncertainty of Brexit the fundraising scene is becoming much more problematic.

The new treasurer, Eddy Quah, has brought new financial discipline and organisation to St Gregory's Foundation. New reporting systems have been put in place. The retirement of the long-standing director Kitty Stidworthy has meant that we are now looking for new, younger Board Members and will be making an appointment in the coming months.

Having changed the way in which funds are paid to projects from paying via our former sister organisation PDD based in St Petersburg to payments directly to the projects themselves, we have made significant savings this year which have gone directly into funding projects.

Mr N. Kolarz  
Chairman of the Board of Directors

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **Mission Statement**

The St Gregory's Foundation works in Russia and Georgia to tackle the social problems facing children, teenagers, parents and carers. Together with our local partners we are working in the fields where the state does not engage or does not have experience or expertise. Our projects bring knowledge, skills and support to local initiatives, creating opportunities for vulnerable and disabled people to fulfil their potential. Our colleagues in Russia and Georgia combine deep commitment and care with local knowledge of local conditions and effective approaches for helping those in need. Our work makes disadvantaged children, teenagers and families active participants in improving their own lives and encourages a more charitable society.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The St Gregory's Foundation is a charitable company and until September 10th was regulated by its existing Memorandum and Articles of Association. The new Articles of Association (under the Companies Act 2006) were adopted at the AGM on the above date and henceforth the company is regulated by its new Articles of Association.

Our objects are:

\* The relief of poverty and social insecurity in Russia and the countries of the former Soviet Union, amongst the most vulnerable groups of people of all nationalities and religions.

\* The Company will carry out the objects through the furtherance of local initiatives and exchanges with non-profit, non-governmental, private companies and state organisations which undertake long-term social, educational and medical programmes.

In practice, our current work is concentrated almost exclusively on assisting socially disadvantaged and disabled children and young people and enabling young orphans and families to become as independent as possible.

The trustees ensure that the projects undertaken are in line with our charitable aims and objectives and the Charity Commission's general guidance on public benefit and prevention and relief of poverty for the public benefit.

We work entirely through local partner organisations to ensure that appropriate local solutions are found to problems, and to help strengthen the local charity sector. We only work with those individuals and organisations who help those in need, irrespective of religion, ethnicity or political views, who are transparent in their activities, and share our ethic of empowering their beneficiaries.

#### **Public benefit**

St Gregory's acts in accordance with our policies:

- \* Safeguarding vulnerable children and adults
- \* Volunteer policy
- \* Conflict of interest
- \* Donations policy
- \* Complaints policy
- \* Privacy policy
- \* Risk management
- \* Investment and reserves policy

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **Alternative technology for disabled teenagers, children with complex severe disabilities, and autistic children.**

Alternative Technology is a great blessing to people who struggle with verbal communication. With the aid of solutions ranging from simple picture flash-cards to special software, even those with severe multiple disabilities can learn to communicate. The St Gregory's Foundation has helped our partners, Physical Rehabilitation in St Petersburg and Communication Space in Moscow, to introduce new methods into their work.

Last year we continued the Alternative Technology programme in its third year to introduce over 30 families with severely disabled and autistic children to low and high tech devices to help these children communicate, learn and socialise. The project is an individual programme of tailored assistance to each disabled child to help their independence and includes classes and consultations with physio and ergo therapists, communication specialists, teachers, psychologists and support to parents and the wider public. The programme also aimed at raising awareness of the problems that disabled children face in their daily lives and the necessity of the use of special technologies and devices that offers solutions to approach such problems.

Beyond organising consultations our partners in St Petersburg organised ergo therapeutic workshops for disabled children who visit consultations and the outreach programme to introduce alternative technology and tailored assistance to disabled children in 5 kindergartens in St Petersburg.

However in the first half of 2018 our partners faced up to problems with some kindergartens which were not prepared to take on board new ideas and cooperate. As it turned out the majority of the personnel showed little interest and were poorly informed about how to use alternative technology. To address this in the second half of the year our partners increased the work with the personnel and conducted 8 training sessions aiming at introducing a special timetable for disabled children throughout the day and teaching staff how they can choose correct positioning and correct movement for selected children with severe motor or multiple disabilities. Besides this, our partners offered individual consultations, advice and psychological support through a series of webinars dedicated to children with special needs and how to best address their potential. The last webinar "A special child in your kindergarten" introduced modern standards of everyday care to 24 specialists from 6 regions of St Petersburg and Pskov. Together with our colleagues we shall continue to monitor the latest developments and reach out to kindergartens this year.

Our local colleagues have now expanded the number of webinars which have been in high demand as they look towards the potential of a child rather than merely giving a bald diagnosis. We offer parents and specialists from other regions of Russia practical guidance on each type of disability and appropriate technologies. The shareable material and information about webinars have been sent to all Montessori schools of the Russian Federation, to all partner preschool educational institutions of the Charitable Foundation "Absolute" in the Moscow region and to the partner preschool educational institutions of the Charitable Foundation "Children Plus". In addition, the webinars were made available to 1354 subscribers of the Physrehab Media channel, 3007 subscribers of the Physical Rehabilitation page on Facebook (a response to the publication of the playlist included 3927 Likes and 34 reposts) and 5540 subscribers of the VK page (the response to the publication of the playlist saw 73 "Likes" and 36 reposts).

#### **Club for children with impaired hearing**

The Club which has been sponsored by St Gregory's over the last 11 years is the only place in St Petersburg where children can get an early diagnosis and start speech and language therapy, and parents can get practical help and socialise with peer families. The parents help to subsidise the cost of weekly group meetings, thereby increasing the number of families and toddlers receiving support, without increasing reliance on outside funding.

The Club offers not only music and play therapy but regular consultations by audiologists and other specialists to help monitor the progress of each child as well as organising outings and leisure activities.

This year 36 families with 37 children have been visiting the weekly Club sessions. In 16 families the parents are hearing impaired and in 20 families the parents have normal hearing. A few children, besides hearing impairment, have associated problems such as cerebral palsy, vision problems, hyper mobility and behavioural problems. The majority of them wear special hearing aid devices thanks to the dedicated work of the audiologist of the Club who has made the parents aware of the importance of wearing hearing aids on a regular basis. We also saw a growing number of children with cochlear implants at the Club.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The specialists of the Club continue to disseminate knowledge and methods of early intervention and share their experience with a number of specialists and institutions across the city and its regions. In June 2018, the Club's specialists took part in an international conference in St Petersburg where they shared their experience with a number of specialists and institutions across the city and its regions.

They also continue to proactively organise various educational seminars, internships and consultations for any specialists working in early intervention programmes with families raising children with hearing impairments. They admitted that the problem with the dissemination of knowledge remains as many specialists, especially from other regions of the Russian Federation, do not have enough knowledge to work with families and young children with hearing impairment. This could be addressed by outreach seminars in each region and the dissemination of materials. One of such materials is the brochure on the work of Deaf Club, offering guidance for parents, written by the director of the Club Valentina Balabanova with the sponsored support of St Gregory's.

### **Mkurnali - legal support, assistance and rehabilitation of formerly homeless teenagers and young people in the street in Tbilisi, Georgia**

We continue to support Mkurnali's legal programme for young offenders and homeless teenagers, the only service of this kind in the city. 17 teenagers were professionally defended in court, with the result that 11 were either acquitted or given a conditional discharge. 3 young people were given reduced prison terms of 1-2 years and 3 cases are still ongoing.

Besides the legal programme last year we contributed over £1000 towards food costs to feed 27 residents, amongst them young people and a few families with young children from the shelter and over 30 young people in the street and out of youth detention centres and prison.

Two young men from Mkurnali have been trained to become car mechanics thanks to a former Mkurnali resident, who has taken them on as apprentices, and a donor, who gave him the chance to expand his business. Three Mkurnali families have been rehoused in a small village near Tbilisi, including Artur and Christine and their four children. For the first time they will have the security of their own house.

We continue to pay a modest salary to a former beneficiary of the charity, Jamal, who provides night cover at the shelter, as well as performing domestic tasks such as shopping, and outreach to homeless teenagers. This reduces the director's load to a manageable level.

### **Sunflower Centre - supporting orphanage leavers**

Our main partner, the Sunflower Centre continues to develop gradually and successfully, reaching a larger number of orphanage-leavers in St Petersburg and in other regions and offering services to specialists who work with children in institutions as well as supporting orphanage-leavers.

Last year with the financial support of St Gregory's, Sunflower organised and conducted home visits, individual and group counselling, group outings, play therapy and art training sessions for 55 families and 66 children to help parents bond with their children, to teach them essential parenting skills and help them integrate into wider society.

The first outreach programme took place in the orphanage in Kolpino in 2017 and since then Sunflower managed to introduce over 9 families (11 parents and 11 children) to individual counselling, play therapy, work with pedagogues and psychologists and various workshops. This breakthrough became possible thanks to Sunflower's active dissemination and promotion of their programme for parents and children amongst specialists, teachers and social workers of orphanages in St Petersburg and regions.

Last year Sunflower started outreach sessions in two more children's homes in St Petersburg, giving them the chance to prepare more young people for independent life and to be a positive influence on the life of the home.

In 2018 over 70 professionals from the state social services in St Petersburg attended 9 training sessions facilitated by the Sunflower Centre and the Centre "Family". These professionals working in the state system have no specialist training for working with such groups and were struggling to establish a good working relationship with their clients. The course is in high demand as its participants gain a greater understanding of the reasons why their clients are unmotivated, and are now better equipped to support them.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The project contributed to expanding co-operation between Sunflower and various state social services and organisations which were involved in work with young people who are about to leave orphanages and their families. Sunflower noted an increase in the number of the appeals from social specialists who offered to combine efforts to monitor families and young people at risk. As a result, thanks to co-operation with the St. Petersburg State Institution "Centres for orphans and children left without parental care" and "Centres for the promotion of family education" (former orphanages) there was a rise of early identification of such families and of timely preventive measures to address their problems.

We continue to fund the Centre's work with young people who are about to leave, or who have just left, institutional care. 90 young people (50% live in orphanages, 20% study, 20 % have full or part time jobs and 10% are seeking employment) received individual counselling at graduation. 38% of these young people don't know or have no current contacts with their immediate or distant family; 62% have been communicating with some of their relatives with little or no success of bonding. 18 young people have disabilities and need special assistance and regular home visits.

Thanks to establishing good contacts with management in a few orphanages, Sunflower organised an outreach programme and individual counselling for young people at their place of residence (at the orphanages) for those who have health problems or low motivation to attend classes at the Sunflower centre. At the same time the management continued to work towards organising transport for young people, aiming to encourage them to travel to the centre and take part in group counselling and socialising with peers and tutors.

As a result - young people with basic work experience found more qualified and better paid jobs; some young people found their first jobs and could afford to cover their living expenses; 4 young people with behavioural problems returned to schools and colleges; 3 gained new qualifications in the area of their interests; 5 established good relationships with distant relatives. All of these young people were able to establish new contacts, find new friends, improve their communication and gain new life skills.

### **Summer camps**

This year 72 children and teenagers and 15 families took part in summer activities funded by St Gregory's.

In Kondopoga, Karelia over 40 children recommended by social services were given lunch each day during the three-month summer holiday. A programme of games and outings was organised for them as well as physical training sessions and various contests. A carpentry workshop was in high demand and proved to be the most popular for both boys and girls and we were able to continue to fund this workshop organised near the Parish House during summer time.

Over the last few years the Parish has been working to address social deprivation by engaging children who have been neglected and taking them off the streets, providing nutritious food and a safe friendly environment and teaching skills: sewing (for girls) and construction (for boys). All the children have received necessary school supplies to get prepared for the new school term. This also helps families who struggle to make ends meet, to make some financial returns.

The region of Kondopoga sadly remains one of the poorest regions with a high unemployment rate and a growing number of people addicted to alcohol. Father Lev and his helpers at the Parish told us that most children came to them because they suffer from neglect by their alcoholic parents, but in some cases the families simply struggle because of poorly paid work, illness or the absence of one parent, in particular in families with several children.

Last summer they came up against some more difficulties - the Commission (the local social services) decided that the Parish has no right to feed children from its own kitchen because it is not licenced (it's impossible for a church parish to get such a licence). The Commission were unmoved by the fact that the children were not going to be fed by anybody apart from the Parish. In the meantime numbers were going up, and these were all children in real need; there were 40 of them rather than 30 as planned. So as not to leave the children without food the Parish made an arrangement with a company that had a permit to supply take-away hot dishes. In this way the Parish managed to satisfy the demands of the Commission. Then in order for the children to be given a proper meal the Parish's cooks made supplementary dishes of whatever was not produced by the licensed canteen. In addition to their lunch, the children were given afternoon tea and snacks.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Novinka summer camp resumed its work in 2018 for 12 teenagers aged 14-17. For them the Parish organised a mixture of voluntary work in Novinka and other local villages combined with leisure activities to encourage team work and develop a work ethic for the teenagers. As an example, together with the local villagers, teenagers cleared up construction debris, cut grass, and laid gravel around the local chapel as well as helped elderly villagers to stock up on firewood, etc.

Novinka and the surrounding villages sadly remain a region with much needed support for the locals in particular for several large families with difficult life situations. Besides looking after teenagers and organising their daily activities, feeding and leisure, the Parish was able to feed children from the families which struggle to make ends meet. The Parish was able to accommodate teenagers at the former school in Novinka, where the Parish rents a few rooms every summer. They also provided a nutritious meal five times a day for teenagers to help them get stronger before the new school term. The local villagers donated dairy products from the local farm.

In July-August Sunflower Centre organised two camps: one for families with teenagers who attended the rehabilitation programme 6-7 years ago and one for families with little children, beneficiaries of the current rehabilitation programme. The summer camps continue to work on improving parenting skills in a more intensive way, in a lovely rural setting.

Sunflower has also encouraged young people, beneficiaries of the programme for orphanage leavers, to organise a two-day hike in the Novgorod region. The hike was a success in particular because it was organised entirely by the young people themselves, helping build up their contacts, social and decision-making skills.

St Gregory's funded the reconstruction of the camp site and by 2018 Sunflower Centre was able to complete the main reconstruction works of the camp site in Diolbeniki village, which became a hub which provides continuity for Sunflower programmes over the summer.

### **Fundraising activities**

The Commemorative Dinner in the Travellers Club in the presence of our Patron, HRH Prince Michael of Kent became the main fundraising event of the year raising over £27,000 - all the proceeds were allocated to three aspects of our work: the Assistive Technology programme, Sunflower's work with orphanage leavers and the Club for impaired-hearing children.

We continued actively working and publicising on social media - Facebook, Twitter, LinkedIn and our online fundraising campaign in November and December at Global Giving resulted in raising about £8,400 for five projects: the highest amount we have raised through online platforms.

## **FINANCIAL REVIEW**

### **Financial position**

The charity ended the year with a surplus £14,528 as compared to the previous year deficit of (£32,654) before gains(losses) on revaluation of fixed assets. 2018 has been a positive year where the charity's income from donations & fund-raising events exceeded its commitments and grants to the beneficiaries.



## **FINANCIAL REVIEW**

### **Reserves policy**

SGF aims to ensure that there are sufficient funds available to maintain the operations of the Charity and to meet regular charitable giving for a minimum of two years for which we currently hold £300,000 as long-term reserves. The long-term reserves should be invested to grow at least in line with inflation and the short-term reserves should be invested emphasising certainty of value.

Some of SGF's past and future projects demand substantial funding, therefore reserves need to be built up. The Board of SGF has invested its long-term reserves into a Common Investment Fund (CIF): "The Charity Multi-Asset Fund" (registered number 1119649) which is managed by Schroders plc, an authorised professional investment manager. Previously the Board of SGF has also opened a Charity Investment Account with Hargreaves Lansdown plc, and selected a suitable investment or mix of investments that are consistent with the investment objectives of the long-term reserves. Where necessary, the Board will take advice from someone experienced in investment matters.

SGF seeks to produce the best financial return within an acceptable level of risk. The investment objective for the long-term reserves is to generate a return to at least maintain the real value of the capital over the long term whilst generating income to support the ongoing activities of the charity. The investment objective for the short-term reserves is to preserve the capital value with a minimum level of risk. Some assets should be readily available to meet unanticipated cash flow requirements.

SGF's assets can be invested widely and should be diversified by asset class and geography.

The Trustees understand that this is likely to mean that investment will be diversified across risk (non-cash) assets such as equities, bonds, hedge funds, structured products, private equity, commodities, property and other real assets and any other asset that is deemed suitable for the Charity.

Investments can be made through investments in Common Investment Funds and other collective investment schemes (including Exchange Traded Funds), whose underlying holdings may include directly held transferable securities, derivatives, cash, deposits and money market instruments. It is understood that the capital value of such investments will fluctuate. Suitable assets for the short-term reserves would include cash-like investments such as cash on account, and interest bearing bank deposits.

## **FUTURE PLANS**

### **Working with disabled children**

We look forward to giving our colleagues the chance to deliver more online courses and webinars to specialists in special needs and parents of disabled children by providing software and equipment.

### **Securing the continuity of Sunflower programmes**

We continue to develop our partnership with Sunflower by supporting their professional growth and establishing their role as an expert agency specialising in work with orphans and orphanage-leavers. We also aim to help Sunflower develop their local fundraising further.

Reaching out to children from the most disadvantaged families in Karelia

We continue providing funds and expertise to our partners in the Parish of Kondopoga and Novinka so that they can reach out to the most underprivileged and disadvantaged children and teenagers from the city and the region as well as children from a local orphanage; we help our partners organise feeding, carpentry training, physical exercise, outings and other activities to engage children and teenagers and provide essential health and safety over the summer period.

### **Working with the hearing impaired**

We also continue helping deaf and impaired-hearing children and their parents whose needs are not currently met in the city or who have received poor service from municipal bodies.

### **Reaching out to a bigger number of young people in the street and out of youth detention centres and prison in Tbilisi**

Next year we plan to help Mkurnali increase their outreach work to young people living or working on the streets, as well as continuing to support their legal programme which continues to be in high demand. Mkurnali reported to us that there is a significant lack of Government support for rehabilitation programmes, shelters, basic education, training and employment of marginalized youth. Mkurnali has also pointed out that there is little interest either from large, powerful international agencies in legal assistance to marginalized youth - these young people still do not have enough access to a social protection system.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The St Gregory's Foundation is governed by a Board of Directors, all of whom are volunteers and who meet regularly throughout the year. In 2018 they met five times. The major part of everyday management of the charity is delegated to our one paid member of staff, the Executive Secretary Julia Ashmore, who is responsible to the Board of Directors.

Two directors resigned from the Board: Mrs Kitty Stidworthy, a long-term director resigned on October 19th 2018, and Mrs Tatiana Telpuk resigned on January 12th 2018 following her relocation to Singapore. Thus, by the end of 2018 the number of the directors decreased to 8. The Directors who served during the year are as follows, namely:

Mr N. Kolarz (Chair)  
Mr H. McArthur  
Miss V. Wright  
Mrs T. Illingworth  
Mrs J. Jones  
Mrs K. Stidworthy (ex-Director, now retired)  
Dr T. Dragadze  
Mr S. Coventry  
Mrs T. Telpuk (ex-Treasurer, now retired)  
Mr Eddy Quah (Treasurer)

None of the Directors has any beneficial interest in the company. All the Directors are members of the company and guarantee to contribute £25 in the event of winding up. In addition to the directors, we are assisted by a number of volunteers in the UK in fundraising and translating.

Nowadays St Gregory's helps fund and monitor a few projects on a long-term basis in St Petersburg, Moscow and Karelia (NW Russia). These projects are run and supported by qualified and dedicated local partner charities "Physical Rehabilitation" (Primary State Registration Number: 1087800005150), "Centre for parents - "Sunflower", (PSRN: 1097800001804), "Early Intervention Institute" (PSRN: 1177800002423), "Communication Space" (PSRN: 1177700009123) and the Parish of Kondopoga.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

We continue to work with a qualified accountant in St Petersburg, hired on a freelance basis to provide an internal audit of financial reports according to the new contracts between St Gregory's and our direct partner organisations.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02589926 (England and Wales)

**Registered Charity number**

1002469

**Registered office**

8 Biddulph Road  
London  
W9 1JB

**Trustees**

N Kolarz

S Coventry

Dr T Dragadze

Mrs T Illingworth

Mrs J Jones

H McArthur

Mrs K Sidworthy

- resigned 19/10/18

E Quah

Miss V Wright

Mrs T Telpuk

- resigned 12/1/18

**Company Secretary**

Ms J Ashmore

**Independent examiner**

Osbornes Accountants Limited

20 Market Place

Kingston

Surrey

KT1 1JP

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....

Ms J Ashmore - Secretary

Independent Examiner's Report to the Trustees of  
St. Gregory's Foundation

**Independent examiner's report to the trustees of St. Gregory's Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2018.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Peter James Osborne FCA  
Osbornes Accountants Limited  
20 Market Place  
Kingston  
Surrey  
KT1 1JP

Date: .....

Statement of Financial Activities  
for the Year Ended 31 December 2018

		Year Ended 31.12.18 Unrestricted funds £	Period 1.2.17 to 31.12.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		119,850	105,478
Other trading activities	2	44,776	22,000
Investment income	3	13,596	10,729
<b>Total</b>		<b>178,222</b>	<b>138,207</b>
<b>EXPENDITURE ON</b>			
Raising funds		34,655	24,821
<b>Charitable activities</b>			
Direct charitable expenditure		123,576	136,205
Other charitable costs		5,463	11,291
<b>Total</b>		<b>163,694</b>	<b>172,317</b>
Net gains/(losses) on investments		-	1,456
<b>NET INCOME/(EXPENDITURE)</b>		<b>14,528</b>	<b>(32,654)</b>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		(29,889)	15,206
<b>Net movement in funds</b>		<b>(15,361)</b>	<b>(17,448)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>440,947</b>	<b>458,395</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>425,586</b>	<b>440,947</b>

St. Gregory's Foundation

Balance Sheet

At 31 December 2018

		2018 Unrestricted funds £	2017 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	7	360,287	388,179
<b>CURRENT ASSETS</b>			
Debtors	8	4,687	4,580
Cash at bank		64,179	53,631
		<hr/> 68,866	<hr/> 58,211
<b>CREDITORS</b>			
Amounts falling due within one year	9	(3,567)	(5,443)
<b>NET CURRENT ASSETS</b>		<hr/> 65,299	<hr/> 52,768
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		425,586	440,947
<b>NET ASSETS</b>		<hr/> 425,586	<hr/> 440,947
<b>FUNDS</b>	10		
Unrestricted funds		<hr/> 425,586	<hr/> 440,947
<b>TOTAL FUNDS</b>		<hr/> 425,586	<hr/> 440,947

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
N Kolarz -Trustee

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Taxation

The charity is exempt from corporation tax on its charitable activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. OTHER TRADING ACTIVITIES

	Year Ended	Period
	31.12.18	1.2.17 to 31.12.17
	£	£
Fundraising events	44,776	22,000

## 3. INVESTMENT INCOME

	Year Ended	Period
	31.12.18	1.2.17 to 31.12.17
	£	£
Dividends and interest receivable	13,596	10,729



**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the period ended 31 December 2017 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the period ended 31 December 2017 .

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.18	Period 1.2.17 to 31.12.17
Charitable activities	1	1

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

The comparative figures all relate to unrestricted funds.

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2018	388,179
Additions	11,144
Disposals	(5,000)
Revaluations	(34,036)
At 31 December 2018	360,287
<b>NET BOOK VALUE</b>	
At 31 December 2018	360,287
At 31 December 2017	388,179

There were no investment assets outside the UK.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	4,687	4,580

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Social security and other taxes	1,674	4,363
Other creditors	93	-
Accrued expenses	1,800	1,080
	<u>3,567</u>	<u>5,443</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.18	Net movement in funds	At 31.12.18
	£	£	£
<b>Unrestricted funds</b>			
General fund	398,142	61,480	459,622
Revaluation reserve	42,805	(76,841)	(34,036)
	<u>440,947</u>	<u>(15,361)</u>	<u>425,586</u>
<b>TOTAL FUNDS</b>	<u>440,947</u>	<u>(15,361)</u>	<u>425,586</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	178,222	(163,694)	46,952	61,480
Revaluation reserve	-	-	(76,841)	(76,841)
	<u>178,222</u>	<u>(163,694)</u>	<u>(29,889)</u>	<u>(15,361)</u>
<b>TOTAL FUNDS</b>	<u>178,222</u>	<u>(163,694)</u>	<u>(29,889)</u>	<u>(15,361)</u>

**Comparatives for movement in funds**

	At 1.2.17	Net movement in funds	At 31.12.17
	£	£	£
<b>Unrestricted Funds</b>			
General fund	465,820	(67,678)	398,142
Revaluation reserve	(7,425)	50,230	42,805
	<u>458,395</u>	<u>(17,448)</u>	<u>440,947</u>
<b>TOTAL FUNDS</b>	<u>458,395</u>	<u>(17,448)</u>	<u>440,947</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	138,207	(172,317)	(33,568)	(67,678)
Revaluation reserve	-	-	50,230	50,230
	<hr/>	<hr/>	<hr/>	<hr/>
	138,207	(172,317)	16,662	(17,448)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	138,207	(172,317)	16,662	(17,448)

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2018.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018

	Year Ended 31.12.18 £	Period 1.2.17 to 31.12.17 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	118,850	101,536
Legacies	1,000	2,000
Other income	-	1,942
	<hr/>	<hr/>
	119,850	105,478
<b>Other trading activities</b>		
Fundraising events	44,776	22,000
<b>Investment income</b>		
Dividends and interest receivable	13,596	10,729
	<hr/>	<hr/>
<b>Total incoming resources</b>	178,222	138,207
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	15,784	13,750
Postage and stationery	1,485	-
Other fund raising costs	17,386	10,331
Advertising	-	740
	<hr/>	<hr/>
	34,655	24,821
<b>Charitable activities</b>		
Wages	13,015	16,514
St Petersburg	83,798	106,450
Georgia	17,420	13,241
Karelia	9,343	-
	<hr/>	<hr/>
	123,576	136,205
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	1,800	1,080
Administration costs	3,663	10,211
	<hr/>	<hr/>
	5,463	11,291
<b>Total resources expended</b>	<hr/>	<hr/>
	163,694	172,317
<b>Net income/(expenditure) before gains and losses</b>	<hr/>	<hr/>
	14,528	(34,110)

St. Gregory's Foundation

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018

	Year Ended 31.12.18 £	Period 1.2.17 to 31.12.17 £
<b>Realised recognised gains and losses</b>		
Realised gains/losses on investments	-	1,456
<b>Net income/(expenditure)</b>	<u>14,528</u>	<u>(32,654)</u>