

**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 2023  
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 2023

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St. Gregory's Foundation

Chairman's Report  
for the Year Ended 31 December 2023

Our charity has been supporting vulnerable children and young people in Russia and other countries in Eastern Europe for over 30 years. The war in Ukraine and the economic crisis badly affected our partner organisations and created enormous difficulties for them after sanctions in 2022 made it impossible to send grants to Russia. This has also meant that fundraising in the UK has become more difficult.

The impact on us has been fundamental as St Gregory's was unable to deliver services to its beneficiaries in Russia. This included paying salaries, providing food supplies, organising training sessions and more. SGF continued to raise funds and the crisis had little impact on the charity's reputation but fundraising has notably decreased.

St Gregory's Foundation filed a Serious Incident Report about the impact on the charity in 2022 and worked with the Charity Commission, the City Law Firm Withers and Risk Advisory Ltd (a company specialising in due diligence checks) to approve our proposal for an 'informal value transfer system' (IVTS) aiming at providing grants to our partner organisations in Russia. The proposal has been further vetted by the above-mentioned Law Firm and approved by the Charity Commission. The first grants were received by our partners in November 2022 and throughout 2023. We have succeeded in visiting the projects in Russia in 2023 to see how they have adapted to the new situation, evaluating current partnerships and identifying prospects of the future funding.

In spite of the difficulties in fundraising, we have been able to support all the projects without drawing on our reserves, mainly thanks to a generous legacy of £52,000 received in mid-year. Smaller scale fundraising events took place in 2023 and we are working on an event in Italy in 2024, the first of its kind outside the UK.

Shiho Prevost has been confirmed as the Reporting Accountant. Vivian Wright remains the Acting Treasurer. Simon Jennings, who has been a trustee for other charities linked to Russia and Eastern Europe, was appointed a Trustee in August and has replaced Hamish McArthur who stepped down as a trustee at the end of 2023, in the capacity of Financial Advisor.

The charity decided it would be prudent and appropriate for St Gregory's Foundation to extend its support to registered charities across Eastern Europe. Following a fact-finding assessment visit to Moldova, three grass-roots projects in Moldova received funding in August-September 2023. It is planned that further non-Russian projects will be added to the project list in 2024.

Mr N. Kolarz  
Chairman of the Board of Directors

St. Gregory's Foundation

Report of the Trustees  
for the Year Ended 31 December 2023

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 2023. 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 2019).

**Mission Statement**

The St Gregory's Foundation works in some of the countries of Eastern Europe (namely, Moldova, Georgia and Russia) to tackle the social problems facing children, teenagers, parents and carers. Together with our local partners we are working in areas where the state does not engage or does not have experience or expertise. Our projects bring knowledge and support to local initiatives, creating opportunities for vulnerable and disabled people to fulfil their potential. Our work makes disadvantaged children 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 is regulated by Memorandum and Articles of Association. Our goals and methodology are:

" The relief of poverty and the prevention of distress and deprivation in the countries of Eastern Europe, amongst persons 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 other organisations which undertake long-term social, educational and medical programmes.

In practice, our current work is concentrated in Moldova, Georgia and Russia, in assisting socially disadvantaged and disabled children and young people and enabling young orphans and families to become independent and fully integrated into local communities. 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 help strengthen the local charity sector. We only work with those individuals and organisations who help those in need, irrespective of religion, gender, ethnicity, age, 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 and safeguarding policy (online teaching)
- " Volunteer policy
- " Conflict of interest policy
- " Donations policy
- " Complaints policy
- " Privacy policy
- " Risk management
- " Investment and reserves policy

Policies are due for revision in 2024.

St. Gregory's Foundation

Report of the Trustees  
for the Year Ended 31 December 2023

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Alternative technology for children and teenagers with complex severe disabilities and autistic children - run by ANO 'Communication Space' in Moscow.**

ANO 'Communication Space' continued their vital work with severely disabled children and teenagers. The A-tech programme focused on holding regular classes for children and teenagers with multiple disabilities and autism, ran by qualified psychologists and specialists. Children learned how to improve their communication skills, play games, learn household activities and how to interact in social environments. In 2023, 22 children and young people aged 4-27 years old and 21 specialists from Moscow, St Petersburg, and Bryansk were helped or trained by Communication Space. 206 families benefited from an online course "Alternative and Augmentative communication: what is important to know?" created as part of last year's project. The specialists at 'Communication Space' regularly worked with the children's parents, teaching them how to make or use additional devices at home, such as buttons or switches. 'Communication Space' conducted 10 supervisions for the specialists from Moscow, St. Petersburg, Bryansk, Kirov, Tyumen and Tolyatti. Videos and tutorials made at 'Communication Space' reached out to more than 1,200 online viewers. As part of the project, 8 board games for children with various disabilities were adapted to make ordinary games accessible for them.

The psychologists of the Centre created a methodological manual for specialists "Adaptation of board games for people with severe and multiple developmental disabilities" of which 100 copies were printed.

In addition, the Centre offered free online psychological support of parents, carers and specialists to help families cope through these difficult times. 179 parents of children with developmental disabilities from Moscow and other regions of the Russian Federation (Yekaterinburg, Chelyabinsk, Rostov-on-Don, Tolyatti, St. Petersburg, Nizhny Novgorod, Khanty-Mansiysk, Buzdyak, Samara, Vladikavkaz, Veliky Novgorod) received individual psychological consultations. In May, a two-day training course "Approaches and tools in psychological work with parents of children with special needs" was held for 25 psychologists from across Russia. In addition, 'Communication Space' ran an educational campaign for parents of children and young people with mental disabilities "Marathon of simple changes" on the Telegram social network.

Following the recommendations of lawyers, after February 24, 2022, the charity had to close their Facebook and Instagram pages to avoid any sanctions from the state. Closure seriously limited fundraising and publicity of the charity's activity, 'Communication Space' is still present on YouTube and on the local resource VK however the charity experiences serious limitations in informing the audience of their work.

**Club for children with impaired hearing at the Early Intervention Institute**

The Club remains the only place in St Petersburg where children as young as 8 months -2 years old can get an early diagnosis and start speech and language therapy whilst their parents get practical help and socialise with peer families. Some children have accompanying health issues: cerebral palsy, cognitive retardation; behavioural problems (hypermobility).

The parents help subsidise the cost of weekly group meetings on a modest scale. In addition to weekly music and play therapy the Club offers regular consultations by audiologists, speech therapy specialists and specialists in early intervention to help monitor the progress of each child. All parents who attended the Club were actively involved in the work at the Club and online. At the Institute a group of relatives of deaf people learned sign language.

In 2023, 27 children were beneficiaries of the Club and from September 6th children began attending mainstream kindergartens. The families came mainly from St Petersburg and the nearby regions but some families came from Novosibirsk, Khabarovsk, Vladivostok, Cherepovets, Veliky Novgorod and Murmansk. In many regions across Russia there are a limited number or no specialists/pedagogues who work with children with hearing impairments and no parents' support groups exist.

The work of the Club was of great interest to practitioners from other regions at the online conference "Early assistance in the Russian Federation: yesterday, today, tomorrow" attended by over 2,000 specialists. As a prospect, the Institute will include the know-how of the Club in regular educational programmes for specialists across Russia.

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

## St. Gregory's Foundation

### Report of the Trustees for the Year Ended 31 December 2023

In 2023 Mkurnali defended 46 cases with 2 cases still ongoing: 15 young people were acquitted and 18 were given a conditional discharge. 13 young people were given reduced prison terms of 1-2 years. 4 people were convicted for a longer term.

In addition to the legal programme, St Gregory's funded the extension of Mkurnali's shelter- three extra rooms will allow Mkurnali to help house more young people and families and conduct more workshops.

In October 2023 St Gregory's organised a visit from Nino Chubabria, Mkurnali's Director, to the UK to participate at the Memorial Tea for George and Shirley Guest and discuss the present work and future plans of Mkurnali. In 2023 five young people from Mkurnali were employed by Berkli, one of the first social enterprises in Georgia. Berkli provides services to large companies like TBC Bank, TELASI (the major electricity provider), Energo-Pro Georgia, British Embassy in Tbilisi, etc. The car mechanic workshop employs four young people trained by Mkurnali. The enamel workshop employs five young people, another five are being trained. The craft workshop employs a few girls and young mothers.

Gambling has become prevalent in Georgia, posing a significant challenge for some residents of Mkurnali. St Gregory's is working in partnership with Mkurnali to gain a deeper understanding of the problem and to explore potential support for their residents, with ongoing efforts to address the issue.

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

In 2023 Sunflower conducted online individual and group counselling, group outings, art therapy sessions and home visits for 29 families, including 44 children and 41 parents as well as parents, 38 children and 145 young people from 4 orphanages in St Petersburg and the surrounding region. Sunflower's 'domestic' training sessions at the "Youth" club in St Petersburg were both a great source of practical help for experienced families and a fresh start for newcomers struggling on their way to an independent life.

70 specialists: psychologists, social workers and pedagogues from 15 regions of St Petersburg and the surrounding area were trained online in raising professional standards in work with orphanage-leavers. Training sessions focused on young people being integrated into society, helping them adapt to new independent living conditions after leaving orphanages and finding jobs.

### **Summer camps**

Sunflower's summer camps for 6 families with pre-school children (16 people in total) were organised in June 2023. Sunflower arranged for the use of a clubhouse in the wider Leningrad region. A new location was chosen because the log cabin in Dolbeniki needs significant maintenance work. In early summer a serious accident at a local electrical substation led to a power surge and a wave of fires hit the area of the camp in Dolbeniki and the nearby village. The free-standing dining room caught fire immediately, destroying the building, the furniture, kitchen equipment, bed linen and printed materials. Fortunately, no one was hurt. Sunflower have assessed the damage and the cost of creating a new eating area so that they can run summer camps there again in 2024.

The new place had plenty of space for Sunflower's usual activities. The most important thing is that it was time away from the pressures of day-to-day routines for families, a chance to concentrate on strengthening family relationships and supporting communication between children and parents and with their peers. 10 of Sunflower's teenagers and young adults went on a hike for three days, camping overnight. Training sessions included discussions on physical and psychological well-being and strengthening young people's social and decision-making skills.

### **Kondopoga:**

In 2023, once again, Kondopoga parish invited a group of children with a range of disabilities to join in activities at the parish house throughout the summer holidays. This type of inclusive group is difficult to find locally, so was a lifeline to the families with disabled children. The summer camp started on 6th June and the Parish continued to organise activities until December 2023. 18 disabled children with learning disabilities, autism, cerebral palsy, eyesight problems, heart and lung conditions benefited from the camp. All came from the Kondopoga region, the youngest is 6 years of age and the eldest is 15. Every day was organised differently, with different activities such as sewing, drawing, clay modelling, educational games and outdoor games. Depending on the weather, lessons were held outdoors and this helped to boost the children's physical stamina. Masterclasses were held for children to create their own masterpieces in needlework, drawing and applique.

## St. Gregory's Foundation

### Report of the Trustees for the Year Ended 31 December 2023

The camp became a place where parents could get advice from specialists and volunteers at the Parish and, most importantly, they received moral support and a boost to their family budget. For example, food parcels were delivered once every 2 weeks to help parents feed their children during the holidays, and school uniforms and shoes were given out in August. The Parish also organised a trip to Ladoga - in this way they continued to broaden the cultural horizons of children from Kondopoga.

#### **Launch of the projects in Moldova**

Following a fact-finding assessment visit to Moldova, three grass-roots projects in Moldova have received funding in August-September 2023:

The first provides therapy and education for 18 children with special needs in Calarash and the region - run by local charity The Wish (Dorintsa), based in C?i?ra?i. The second partner Sunny Corner (Plaiul Soarelui) runs a farm in the Moldovan countryside, where young people with disabilities can get involved in meaningful work and social activities. St Gregory's co-sponsored a ball for 62 young people with learning difficulties from Moldova and further afield, including Ukraine. Parents talked of how the event made them feel visible, and brought great joy to their children. The third, Rain Kids (Copiii Ploii) is based in Chi?in?u, the capital of Moldova. The charity provides therapy to 20 children with special needs. St Gregory's helped fund additional training for their therapists.

English lessons for Sunflower's families and children

Together with the volunteer teachers from Owl Tutors UK, St Gregory's organised free English lessons for the children at Sunflower Centre. A qualified tutor ran 2 online lessons a week for 10 children to help improve English skills for those who are seriously behind at school.

#### **Fundraising activities**

In February, St Gregory's long standing supporters, Damon de Laszlo and Alexandre Demidoff, the President of the European Demidoff Foundation, organised a fundraising reception in the presence of our Patron, HRH Prince Michael of Kent. This event was held at Lord Byron's Chambers, Albany, and raised about £6,500 towards Sunflower's work with orphanage-leavers.

Long-standing support from a number of Trusts and Foundations resulted in the contribution of a few major gifts of up to £5,000. The Chester Cathedral group of supporters, led by SGF director Jane Jones, contributed a gift of £1230, this sum includes sales on eBay. The Memorial Tea for George and Shirley Guest, organised by a group of volunteers, reunited more than 75 people, raising £1,500 for Mkurnali's work with homeless teenagers. Professor Alexei Leporc's lecture on Ukrainian Art and Architecture, held last November raised over £1,000 for the Wish charity in Moldova.

The sale of Christmas cards and other gifts on SGF online shop and Ebay continued to be a popular way of fundraising - albeit on a smaller scale.

## **FINANCIAL REVIEW**

### **Financial position**

2023 became a successful year thanks to the combination of a few factors - a generous legacy, some major gifts and a number of fundraising events allowed the charity to use our general funds at a minimum. Some of the Russian projects were successful in attracting local fundraising in Russia, the other benefited from the state decrease in insurance tax for non-profits from 20% in 2022 to 7.6% in 2023. Such savings in general funds allowed St Gregory's to allocate grants for three projects in Moldova.

The charity ended the year with a surplus net income of £36,558. compared to the previous year surplus of £5,662. Once re-evaluation of assets are considered, overall net movement of funds for 2023 is £43,778 compared to £(41,128) last year.

St. Gregory's Foundation

Report of the Trustees  
for the Year Ended 31 December 2023

**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 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.

SGF's long-term commitments demand substantial funding, therefore reserves need to be built up. The Board of SGF has invested its long-term reserves with Shroders, 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.

**Risk management policy**

The board have identified potential risks to the charity in the current climate of the war in Ukraine and consequent economic crisis in Russia and have put measures in place, where possible, to minimise its potential impact. SGF is reliant on fundraising and donations for its activities. Investment assets are held as reserves to ensure the continuity of our projects and potential future major project investment. The key risk to long-term reserves is inflation, and the assets should be invested to mitigate this risk over the long term. The short-term reserves are held to provide financial security and may be required at short notice.

SGF is not subject to the restrictions on foreign funding to Russian NGOs, since our work is resolutely unpolitical and is purely concerned with providing assistance and services to people in need. Our local partner charities in Russia are not under UK and US sanctions. St Gregory's Foundation filed a Serious Incident Report about the impact on the charity in 2022 and worked with the Charity Commission, the City Law Firm Withers and Risk Advisory Ltd (a company specialising in due diligence checks) to approve our proposal on an 'informal value transfer system' (IVTS) aiming at providing grants to our partner organisations in Russia. The proposal has been further vetted by the above-mentioned Law Firm and approved by the Charity Commission. The Board continues to transfer grants to Georgia and Moldova via the usual banking system.

St. Gregory's Foundation

Report of the Trustees  
for the Year Ended 31 December 2023

**FUTURE PLANS**

SGF will continue to support our partner organisations in Russia where possible whilst expanding the support of partner charities in Moldova and Georgia and evaluating future prospects of supporting charities in Eastern Europe.

**Russian partner organisations**

We continue to support the work of Sunflower Centre, the expert agency providing counselling and training to young orphanage-leavers and families in which the parents grew up in the orphanages in St Petersburg. We will work with 'Communication Space' Centre in Moscow to provide accessible and affordable or free solutions and technologies to disabled and autistic Russian children and teenagers and their families across Russia. We will support ANO 'Development' and the Parish of Kondopoga so that they can reach out to the disabled and most underprivileged children and teenagers in the remote and poor region of Karelia. Their work include organising summer camps, workshops and outings for disabled and disadvantaged children and preparing them for school. We will also continue helping deaf and hearing-impaired children and their parents whose needs are not currently met in St Petersburg and the region or who have received poor service from municipal bodies.

**Georgian and Moldovan partner organisations**

We will continue to support Mkurnali's legal programme, the only one of its kind in Tbilisi, which remains in high demand and help them reach out to the larger number of homeless people in their care. We will support local charities in Moldova targeting the programmes for disabled and autistic children across Moldova to help improve standards of care and raise the professional level of local practitioners.

**Evaluating funding prospects in Eastern Europe**

We will keep identifying and assessing funding opportunities for grass-roots projects in Eastern Europe.

**Identifying new fundraising prospects**

We are aiming at expanding our fundraising opportunities in Canada and Europe given the interest from potential Ambassadors of the charity in these regions.

St. Gregory's Foundation

Report of the Trustees  
for the Year Ended 31 December 2023

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by a Board of Directors, all of whom are volunteers and who meet regularly throughout the year. In 2023 the charity held 6 such meetings, including an Extraordinary General Meeting (EGM). Everyday management of the charity is delegated to one paid member of staff, the Executive Secretary Julia Ashmore, who reports to the Board of Directors. She is assisted by a number of volunteers and Sarah Gale, who helps with online fundraising on a freelance basis. Shiho Prevost, reporting accountant on a freelance basis, provides assistance to the Treasurer.

In 2023 the number of the Directors who served during the year was 7 people, namely:

Mr Nicholas Kolarz (Chair)  
Mr Hamish McArthur (retired on 11th December 2023)  
Ms Vivian Wright  
Mrs Tania Illingworth  
Mrs Jane Jones  
Mr Luke Montague  
Mr Simon Jennings (appointed on 2nd August 2023)

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £25 in the event of winding up.

Our qualified and dedicated local partner charities in St Petersburg were:

- Autonomous non-profit organisation of social services "Centre for parents - "Sunflower", (PSRN: 1097800001804)
- Autonomous Non-Profit Organisation "Early Intervention Institute" (PSRN: 1177800002423)
- Autonomous non-profit organisation "Centre for the Development and Socialisation of Children and Adults with Developmental Disabilities "Communication Space" (PSRN: 1177700009123) in Moscow
- Autonomous Non-Profit Organisation of social services "Development" (PSRN: 1071000001005) in Kondopoga, Karelia

In Karelia we also worked with the Parish of Kondopoga. We also worked with Association Mkurnali in Tbilisi, Georgia and three charities in Moldova: The Wish (Dorintsa), Sunny Corner (Plaiul Soarelui) and Rain kids (Copiii Ploii). To ensure accountability to our donors, SGF continues to closely work with a freelance qualified accountant in St Petersburg, who provides an internal audit of the financial reports from our 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**  
Mr N Kolarz  
Mrs T Illingworth  
Mrs J Jones  
Mr H McArthur (resigned 11/12/23)  
Miss V Wright  
Mr L Montague  
Mr S Jennings (appointed 2/8/23)

St. Gregory's Foundation

Report of the Trustees  
for the Year Ended 31 December 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 29 April 2024 and signed on its behalf by:

DocuSigned by:

*Julia Ashmore*

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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 2023.

**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.

DocuSigned by:

*Peter James Osborne*

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Peter James Osborne FCA

Osbornes Accountants Limited  
20 Market Place  
Kingston  
Surrey  
KT1 1JP

30 May 2024

St. Gregory's FoundationStatement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		130,491	95,797
Other trading activities	2	8,356	30,169
Investment income	3	16,751	15,677
<b>Total</b>		<u>155,598</u>	<u>141,643</u>
<b>EXPENDITURE ON</b>			
Raising funds		29,982	36,973
<b>Charitable activities</b>			
Direct charitable expenditure		-	19,879
Other charitable costs			
		<u>89,058</u>	<u>79,129</u>
<b>Total</b>		<u>119,040</u>	<u>135,981</u>
<b>NET INCOME</b>			
<b>Other recognised gains/(losses)</b>		36,558	5,662
Gains/(losses) on revaluation of fixed assets		7,220	(46,790)
<b>Net movement in funds</b>		<u>43,778</u>	<u>(41,128)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		473,879	515,007
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>517,657</u></u>	<u><u>473,879</u></u>

The notes form part of these financial statements

St. Gregory's FoundationBalance Sheet31 December 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	403,081	393,456
<b>CURRENT ASSETS</b>			
Debtors	8	1,833	9,857
Cash at bank		116,999	75,533
		<u>118,832</u>	<u>85,390</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(4,256)	(4,967)
<b>NET CURRENT ASSETS</b>		<u>114,576</u>	<u>80,423</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>517,657</u>	<u>473,879</u>
<b>NET ASSETS</b>		<u>517,657</u>	<u>473,879</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>517,657</u>	<u>473,879</u>
<b>TOTAL FUNDS</b>		<u>517,657</u>	<u>473,879</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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.

The notes form part of these financial statements

St. Gregory's Foundation

Balance Sheet - continued

31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2024 and were signed on its behalf by:

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Mr N Kolarz - Trustee

The notes form part of these financial statements

St. Gregory's Foundation

Notes to the Financial Statements  
for the Year Ended 31 December 2023

**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 2019)', 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.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

St. Gregory's FoundationNotes to the Financial Statements - continued  
for the Year Ended 31 December 2023**2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Fundraising events	8,356	30,169
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Dividends and interest receivable	16,751	15,677
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**5. STAFF COSTS**

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

	2023	2022
Charitable activities	-	1
	<u>          </u>	<u>          </u>

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 2023	393,456
Revaluations	9,625
At 31 December 2023	<u>403,081</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>403,081</u>
At 31 December 2022	<u>393,456</u>

There were no investment assets outside the UK.

St. Gregory's FoundationNotes to the Financial Statements - continued  
for the Year Ended 31 December 2023**7. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 December 2023 is represented by:

Valuation in 2022	Listed investments £ 403,081
	<u><u>403,081</u></u>

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

	2023	2022
	£	£
Other debtors	1,833	3,857
Prepayments	-	6,000
	<u>1,833</u>	<u>9,857</u>
	<u><u>1,833</u></u>	<u><u>9,857</u></u>

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

	2023	2022
	£	£
Social security and other taxes	2,087	2,184
Other creditors	189	623
Accrued expenses	1,980	2,160
	<u>4,256</u>	<u>4,967</u>
	<u><u>4,256</u></u>	<u><u>4,967</u></u>

**10. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	473,879	43,778	517,657
	<u>473,879</u>	<u>43,778</u>	<u>517,657</u>
<b>TOTAL FUNDS</b>	<u><u>473,879</u></u>	<u><u>43,778</u></u>	<u><u>517,657</u></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	155,598	(119,040)	7,220	43,778
	<u>155,598</u>	<u>(119,040)</u>	<u>7,220</u>	<u>43,778</u>
<b>TOTAL FUNDS</b>	<u><u>155,598</u></u>	<u><u>(119,040)</u></u>	<u><u>7,220</u></u>	<u><u>43,778</u></u>

## St. Gregory's Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**10. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	515,007	(41,128)	473,879
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>515,007</u>	<u>(41,128)</u>	<u>473,879</u>

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	141,643	(135,981)	(46,790)	(41,128)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>141,643</u>	<u>(135,981)</u>	<u>(46,790)</u>	<u>(41,128)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	515,007	2,650	517,657
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>515,007</u>	<u>2,650</u>	<u>517,657</u>

A current year 12 months and prior year 12 months combined 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	297,241	(255,021)	(39,570)	2,650
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>297,241</u>	<u>(255,021)</u>	<u>(39,570)</u>	<u>2,650</u>

St. Gregory's Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

St. Gregory's FoundationDetailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	75,601	95,797
Legacies	54,890	-
	<hr/>	<hr/>
	130,491	95,797
<b>Other trading activities</b>		
Fundraising events	8,356	30,169
<b>Investment income</b>		
Dividends and interest receivable	16,751	15,677
	<hr/>	<hr/>
<b>Total incoming resources</b>	155,598	141,643
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	20,120	18,952
Postage and stationery	219	196
Other fund raising costs	9,643	17,825
	<hr/>	<hr/>
	29,982	36,973
<b>Charitable activities</b>		
Wages	19,821	19,879
St Petersburg	20,879	24,506
Georgia	20,632	19,799
Karelia	1,773	3,548
Moscow	5,356	7,316
Moldova	12,293	9,578
	<hr/>	<hr/>
	80,754	84,626
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	2,160	1,800
Administration costs	6,144	4,565
Consultancy	-	8,017
	<hr/>	<hr/>
	8,304	14,382
Total resources expended	<hr/>	<hr/>
	119,040	135,981
<b>Net income</b>	<hr/>	<hr/>
	36,558	5,662
	<hr/>	<hr/>

This page does not form part of the statutory financial statements