

# THE GALITZINE – ST PETERSBURG TRUST

Annual meeting of Trustees held online  
at 12.30 pm on Thursday, 15th October 2020

In attendance:

Catherine Galitzine (KG)

Mark Sutcliffe (MS)

Katherine Walker (KW)

## MINUTES/combining Trustees Annual Report

KG welcomed Mark Sutcliffe and Katie Walker for attending online and thanked Andrew Levens for helping us once again with the accounts for the year beginning 1st September 2018 to 31st August 2019.

KG read through the Minutes for the AGM held on 10th July 2019.

All trustees agreed there were correct.

KG thanked KW for organising the meeting with The Grove Trust earlier that year and apologised for the late timing of this AGM, we had hoped to have a ‘real’ meeting at some point, but due to the pandemic, we had been unable to meet and hence resorted to the online format.

AL presented the financial statement for the year ending 31st August 2019, which needs to be submitted to The Charities Commission by 30th October 2020. Trustees all agreed and understood the figures.

KG reported that the current account at RBS has been transferred to the account at Coutts & Co. There is still a US\$ account open in RBS, in order to keep this open, we had to leave £1 in our RBS current account. Thankfully the account is open, because various ‘Friends of The Galitzine Library’ pay their annual donation of £52 into this account. It was noted that the ‘Friends’ should be informed that the Library is now no longer financed by the Trust, but encourage them to remain interested in supporting some of our new causes and projects.

The majority of our funds are invested through Coutts & Co.

Over the last 3 years we have paid in £370k and at the end of 2019 accounting year, our investment was valued at £384,795. So a healthy gain of almost £15k, which was our estimated amount needed per annum.

(Obviously this investment has fallen dramatically over this past year, 2020 - but we were not discussing the recent financial year at this meeting.)

KG reported on Fund Raising.

Donations during this year, were mainly from the legacy (2 donations of £10,000 each - May 2020 and October 2020) and from the event held at The Queen's Gallery, 'Russia and the Romanovs' on 16th April 2019. KG would like to thank Mark Sutcliffe and Nicholas Laing for their donations of £500 each towards the venue.

The main purpose of the event was to announce the handover of The Galitzine Library to the Mayakovsky Library in St Petersburg.

100 guests attended and overall the evening was great success.

We raised £6,655 gross. The Royal Collection costs were a standard rate for charities of £3,324. Numbers were limited to sales of 100 tickets, we asked for a donation of £50 per ticket, £3,331 net, was therefore raised after expenses, from ticket sales and donations.

Distribution of funds was made to help 11 projects which work with children with physical disabilities and their families; (P4EC; Strannik; Rodnik; AO Spine Orthopaedic Hospital; Boarding House No 3 "Artemka"; Rehabilitation for the Child; Children's Hospice; Orthodox Mission 'Tenderness'; Studio 'Da'; Petershed Theatre group; MojMio) totalling £132,173 of the £170,500 legacy that was left to us in April 2020; the legacy included £10,000 to be given as a donation to PGGMF.

From last year, Hunters has given KG an HMRC form (R185) signed and allocating PGGMF for Tax Relief from the invested legacy. KG has asked advice from outside accountants. Gift Aid has been applied for successfully.

KW immediately got in touch with someone to help with the application. KG has since been in touch with another of KW contacts, who is looking into this further.

On Thursday, 5th December 2019, on the celebration of 25 years of The Prince George Galitzine Library, the official handover was made to The Mayakovsky Public Library in St Petersburg, through Zoya Chalova, the Director. It was a celebration of 25 years, attended by many loyal supporters and readers. Letters of appreciation were written and read out

from the Cultural department of the Mayor of St Petersburg, the Director of Peterhof Museum, the Director of Peter and Paul Fortress.

KG met with lawyer in St Petersburg with regards to a new registration of The Prince Galitzine Memorial Fund 'institution' in Russia. We must change our registration address, it is legally allowed to use a domestic address. We would need to keep Accountant Elena V. Chernorez and pay her a small salary, plus tax. Role needs to be defined more specifically.

A new Director needs to be nominated. Until we define our role, we shall remain registered (in limbo) as The Prince George Galitzine Memorial Library, with Elena V. Konyukhova as the Director.

Obviously, due to Covid, no further action has been taken on this.

Alina Rubtsova went on maternity leave in July 2018.

She is registered as a member of staff with the Mayakovsky Library, but having worked for us for almost 10 years, she is eligible to some maternity pay from us, a percentage of which will be paid through the Russian bank account, the rest we pay her in 3 instalments.

The agreed stipend for Elena Konyukhova of £600 a month is being paid.

Alina's salary with the Mayakovsky is almost equal to what she was receiving through us.

£2,200 is still being paid annually into the Russian bank for taxes and accountancy fees, while we keep the old registration.

KG has been looking for someone to help with the new website for the Fund; JA George would charge £2,000. Trustees discussed this and thought perhaps £1,000 a fairer rate, as we will then need to have it translated into Russian as well.

Fund has been paying for the web address: [www.galitzinefund.com](http://www.galitzinefund.com)

It was decided that we meet again to discuss a Newsletter, to bring loyal supporters up to date and in creating a newsletter, we can work on the website content at the same time.

KG would approach Nicolas Slater, regarding his new translation of "Dr Zhivago" published by The Folio Society and suggest an online event, presenting the new work, together with pictures by his grandfather, Leonid Pasternak. KW mentioned 'zoom-fatigue', so we should discuss the format in which this should take.

Trustees pencilled in meeting 'online' again during the week beginning 9th November 2020 to discuss the above event and the Newsletter.  
Meeting ended 13.20

The Prince George Galitzine Memorial fund  
Receipts and payments account year to 31/8/20

2020

Receipts

donations and legacies to support projects

170500

net event receipts

investment income

12500

183000

Payments

Library expenditure

15667

projects for children/young people with

disabilities in Russia

126153

bank charges

75

other expenses

296

142191

opening balance

85326

excess of receipts over payments/(payments over receipts)

40809

transfers between banks

0

transfer to investments

-70381

closing balance of current accounts

55754

2019

104

3621

0

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3725

9315

139466

892

948

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150621

232222  
(146896)

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85326

The Prince George Galitzine Memorial fund

statement of funds at august 31 2020

	08/31/2020	08/31/2019
Investments with coutts	341670	312010
bank balances	<u>55754</u>	<u>85326</u>
Total funds	<u>397424</u>	<u>397336</u>



Section A Independent Examiner's Report

Report to the trustees/ members of

Charity Name The Prince George Galitzine memorial Fund

On accounts for the year ended

31st August 2020 Charity no (if any) 1015036

Set out on pages

1 and 2 1 and 2(remember to include the page numbers of additional sheets)

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2020DD / MM / YYYY.

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

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed: [Signature]

Date: 14/08/2021

Name: Andrew levens

**Relevant professional qualification(s) or body (if any):**

Institute of Chartered Accountants England and Wales

**Address:**

6, Happyland, Ashton Keynes, Swindon, SN6 6PN

**Section B Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

Nothing to disclose