

TRUSTEES ANNUAL REPORT

Tax Year 1st September 2022 to 31st August 2023

for

THE PRINCE GEORGE GALITZINE MEMORIAL FUND

Registered charity No 1015036

Registered Address: 51 Castle Street, Cirencester GL7 1QD

The Prince George Galitzine Memorial Fund (TPGGMF) has been registered as a charity since 1992, following the death of George Galitzine in London, at the time, the intention was to help people in Russia, faced with the challenges and understanding of their new 'democracy'.

In 1994, the Fund raised money for The Prince George Galitzine Memorial Library - a library of books about Russia that had been published abroad during the years of the Soviet Union. This was a very successful and popular project, that existed for 25 years, funded by the UK charity with money raised from events, usually held in UK.

In December 2019, the Library was handed over to the city of St Petersburg, to be run by the State Mayakovsky Library, who have created a new department within their established library to house The Galitzine Library Collection, and its collection of "*Rossica*".

The charitable fund has not attempted any fundraising for Russia since 2019, due to world events.

The PGGMF was given the authority to distribute a legacy left in Trust to help families of children in Russia suffering from Duchenne's Muscular Dystrophy. In December 2022, this was concluded with a final donation to the Children's Hospice, Paper Bird in St Petersburg.

The registration of the Russian side of the charity was finally liquidated in March 2022.

Therefore the Trustees have decided to use remaining funds to make a long term investment and wait for the appropriate project in the future. The Trustees are investigating awarding an educational grant, but in order to do so, the Fund would need to create an endowment fund with a guarantee of an annual income to cover such an intention.

Money from TPGGMF was spent this year on digitising 25 years of paperwork and creating a database. The Trustees held 4 meetings, 3 of which were held on Zoom and one in person.

A successful claim for a Tax Rebate was made.

And dividends were paid from the invested funds.

Other than the above, the PGGMF remains quietly waiting for the next project and the accounts of 2022-23 show this accordingly.

End of Charity Report for 2022-23

Katya Galitzine - Director and Trustee of The Prince George Galitzine
Memorial Fund
30th June 2024

THE PRINCE GEORGE GALITZINE MEMORIAL FUND

**Receipts and Payments Account
For the year ended 31st August 2023**

2022

£

74,818.84	Opening Balance as at 1st September 2022	
<u>72.06</u>	Bank: Current Accounts	
<u>74,890.90</u>	Euro accounts (converted)	
		£
	Receipts:	
	Donations	
	Legacy	
	BACS Tax rebate/bank refunds/closed a/c's	33,164.32
		33,164.32
	Payments:	
	Donations to projects from legacy	14,812.91
	Memorial Fund expenditure	2,393.90
	Telephone, printing, web & stationery	120.00
	Bank charges	409.85
	Exchange difference	223.37
		17,960.03
	Excess (Deficit) of Receipts over Payments	15,204.29
	 <u>Closing Balances as at 31st August 2023</u>	
	Bank: Current Accounts	33,294.13
	Euro Accounts (<i>converted into GBP @0.8558</i>)	42.46
	Money Market	<u>200000.00</u>
		£233,336.59

**THE PRINCE GEORGE GALITZINE MEMORIAL FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year ended 31 AUGUST 2023**

The Prince George Galitzine Memorial Fund For St Petersburg
Registered in England. Charity Number 1015036
Registered Office: 51 Castle Street, Cirencester, GL7 1QD

**Independent Examiner's Report to the
Trustees of The Prince George Galitzine Memorial Fund**

I report to the trustees on my examination of the financial statements of The Prince George Galitzine Memorial Fund ('the charity') for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Mr S Nuttall ACA
McGills

Independent Examiner

Oakley House
Tetbury Road
Cirencester
Gloucestershire
GL7 1US

THE PRINCE GEORGE GALITZINE MEMORIAL FUND

Statement of Funds

<u>Cash held at Coutts & Co</u>	2022-2023	2021-2022
Current Account	33,294.13	£72,329.57
Euro Account	€50.36	€83.39
<u>Equals Money</u>		
Euro Account		
Equals Money - restricted fund	£ 11,300.00	£15,668.00
Equals Money – restricted fund card	£ 82.91	
Money Market	£200,000.00	
 TOTAL CASH RESOURCES		
 <u>INVESTMENTS</u>		
Portfolio investment with Coutts & Co	£249,922.00	£377,833
(this includes Cash to the value of:	£12,069	£134,611)
 <u>TOTAL FUNDS</u>	£494,645.50	£465,922.64

Approved for and on behalf of the Trustees of
The Prince George Galitzine Memorial Fund
(Reg Charity No 1015036)

The Prince George Galitzine Memorial Fund
Year ended 31st August 2023
Receipts and payments

	2023	2022
Receipts		
Donations and legacies to support projects		90,000
Gift aid receipts		-
Tax Rebate	33,164	
Investment income	9,788	9,487
	<u>42,952</u>	<u>99,487</u>
Payments		
Library expenditure	120	-
Donations to projects	14,777	84,138
Memorial fund expenditure	1,350	1,200
Foreign exchange gain/loss	218	(208)
Accountancy	331	320
Bank charges	410	400
Other expenses	258	1,580
	<u>17,464</u>	<u>87,430</u>
Excess receipts	25,488	12,057
Opening balance	85,812	83,242
Excess of receipts over payments/(payments over receipts)	25,488	12,057
Equals Money	11,300	
Equals Money - Card	83	
Transfer from investments	130,000	
Transfer to investments	(9,788)	(9,487)
Closing balance of current accounts	<u>242,895</u>	<u>85,812</u>
	0	

The Prince George Galitzine Memorial Fund
Year ended 31st August 2023
Statement of funds

	2023	2022
Investments with Coutts	249,922	377,833
Bank balances	233,337	72,402
Restricted funds	11,383	15,688
Other creditors	(1,825)	(2,280)
	<u>492,817</u>	<u>463,643</u>

THE PRINCE GEORGE GALITZINE MEMORIAL FUND

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