

REGISTERED COMPANY NUMBER: 06254709 (England and Wales)
REGISTERED CHARITY NUMBER: 1121263

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2019
for
THE NEW IONIAN ACADEMY**

THE NEW IONIAN ACADEMY
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for the Year Ended 31 May 2019

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THE NEW IONIAN ACADEMY

Report of the Trustees for the Year Ended 31 May 2019

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 May 2019. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the Orthodox Christian faith for the benefit of the public mainly, but not exclusively, through commissioning and publishing commentaries, histories and other works based on Orthodox thought and culture.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity was formed to serve as a vehicle for the dissemination of works explaining and advancing the Orthodox Christian faith. Since its inception the charity has been engaged in producing books and articles on the website www.orthodoxchristianbooks.com.

The Charity continues to publish books and articles for the website, with the possibility of producing one or more hardback titles.

FINANCIAL REVIEW

Reserves policy

The Trustees consider that only modest reserves are required to meet the next 3 months expenditures.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The charity is managed by its Company Secretary who also creates the works for dissemination. He reports to the full body of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06254709 (England and Wales)

Registered Charity number

1121263

Registered office

East House Beech Hill
Mayford
Woking
Surrey
GU22 0SB

Trustees

A E Moss
A D Whyatt

Trustee
Retired Civil Servant

Company Secretary

A E Moss

THE NEW IONIAN ACADEMY

Report of the Trustees

for the Year Ended 31 May 2019

Approved by order of the board of trustees on 22 November 2019 and signed on its behalf by:

A E Moss - Secretary

THE NEW IONIAN ACADEMY
Statement of Financial Activities
for the Year Ended 31 May 2019

	Notes	31.5.19 Unrestricted fund £	31.5.18 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>3,370</u>	<u>6,433</u>
Total		<u>3,370</u>	<u>6,433</u>
EXPENDITURE ON			
Other		<u>3,415</u>	<u>6,253</u>
NET INCOME/(EXPENDITURE)		<u>(45)</u>	<u>180</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,108</u>	<u>928</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,063</u></u>	<u><u>1,108</u></u>

THE NEW IONIAN ACADEMY

Balance Sheet

At 31 May 2019

	Notes	31.5.19 Unrestricted fund £	31.5.18 Total funds £
CURRENT ASSETS			
Cash at bank		1,063	1,198
CREDITORS			
Amounts falling due within one year	4	-	(90)
NET CURRENT ASSETS		<u>1,063</u>	<u>1,108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,063</u>	<u>1,108</u>
NET ASSETS		<u>1,063</u>	<u>1,108</u>
FUNDS	5		
Unrestricted funds		<u>1,063</u>	<u>1,108</u>
TOTAL FUNDS		<u>1,063</u>	<u>1,108</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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
- (b) 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 22 November 2019 and were signed on its behalf by:

A E Moss -Trustee

THE NEW IONIAN ACADEMY
Notes to the Financial Statements
for the Year Ended 31 May 2019

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.

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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2019 nor for the year ended 31 May 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2019 nor for the year ended 31 May 2018.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,433
Total	<u>6,433</u>

THE NEW IONIAN ACADEMY
Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
EXPENDITURE ON	
Other	6,253
Total	<u>6,253</u>
NET INCOME/(EXPENDITURE)	180
RECONCILIATION OF FUNDS	
Total funds brought forward	928
TOTAL FUNDS CARRIED FORWARD	<u><u>1,108</u></u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Accrued expenses	<u>-</u>	<u>90</u>

5. MOVEMENT IN FUNDS

	At 1.6.18 £	Net movement in funds £	At 31.5.19 £
Unrestricted funds			
General fund	1,108	(45)	1,063
TOTAL FUNDS	<u><u>1,108</u></u>	<u><u>(45)</u></u>	<u><u>1,063</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,370	(3,415)	(45)
TOTAL FUNDS	<u><u>3,370</u></u>	<u><u>(3,415)</u></u>	<u><u>(45)</u></u>

THE NEW IONIAN ACADEMY
Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.17 £	Net movement in funds £	At 31.5.18 £
Unrestricted Funds			
General fund	928	180	1,108
TOTAL FUNDS	<u>928</u>	<u>180</u>	<u>1,108</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,433	(6,253)	180
TOTAL FUNDS	<u>6,433</u>	<u>(6,253)</u>	<u>180</u>

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

	At 1.6.17 £	Net movement in funds £	At 31.5.19 £
Unrestricted funds			
General fund	928	135	1,063
TOTAL FUNDS	<u>928</u>	<u>135</u>	<u>1,063</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 £	Movement in funds £
Unrestricted funds			
General fund	9,803	(9,668)	135
TOTAL FUNDS	<u>9,803</u>	<u>(9,668)</u>	<u>135</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2019.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.