

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2020**  
**for**  
**THE NEW IONIAN ACADEMY**

Brayne, Williams & Barnard Limited  
Rosemount House  
Rosemount Avenue  
West Byfleet  
Surrey  
KT14 6LB

**THE NEW IONIAN ACADEMY**

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for the Year Ended 31 May 2020**

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**Report of the Trustees  
for the Year Ended 31 May 2020**

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 2020. 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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

During the 2020 year the following objects were approved by the Charities Commission and added to the charity's existing objectives:

For the relief of disability especially through and in collaboration with organisations run and controlled by disabled people themselves and for groups of disabled people for whom there is the least provision such as brain injury survivors other than stroke survivors, and other neuroatypical people such as those affected by dyspraxia, dyscalculia and autism. And any other exclusively charitable purposes lawful under the laws of England and Wales.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity was formed to serve as a vehicle for the advancement of the Orthodox Faith for the benefit of the public, including the public dissemination of works and icons explaining and advancing the Orthodox Christian faith. The works disseminated are to be found on the website [www.orthodoxchristianbooks.com](http://www.orthodoxchristianbooks.com). The charity often assists with the costs of travel from clergy visiting the UK who participate in the production of the books and articles.

Due to the COVID-19 pandemic many of the incoming clergy trips were postponed and only one visit was achievable in the year.

**FINANCIAL REVIEW**

**Reserves policy**

The charity has established a designated fund from the asset assignments from Greater London Action on Disability (GLAD) and is to be used for funding disability related projects.

The trustees consider that only a modest general reserve is required to meet the next 12 months expenditure.

**Going concern**

The trustees consider the charity a going concern. There are sufficient reserves to support the planned operating activities of the charity.

**FUTURE PLANS**

The charity will actively assess local projects that fulfill the requirements for the use of the designated funds and aim to distribute over the next couple of years.

**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**

Overall responsibility for the charity's management rests with the Board of trustees who are also the charity's directors. The selection of trustees is designed to supplement the existing skills and expertise of the Board.

**Report of the Trustees  
for the Year Ended 31 May 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Decision making**

Dr A E Moss manages the charity on a day-to-day basis and is responsible for implementing a set of internal controls suitable for the organisation. Dr A E Moss reports to the trustees on a regular basis and attends trustee board meetings to report on the progress and strategic development of the charity.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. These risks are considered regularly at Trustee meetings.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06254709 (England and Wales)

**Registered Charity number**

1121263

**Registered office**

137 Woking Road  
Guildford  
Surrey  
GU1 1QX

**Trustees**

A E Moss  
A D Whyatt  
N O R Harris (appointed 29.9.19)

**Company Secretary**

A E Moss

**Independent Examiner**

Brayne, Williams & Barnard Limited  
Rosemount House  
Rosemount Avenue  
West Byfleet  
Surrey  
KT14 6LB

Approved by order of the board of trustees on 19 April 2021 and signed on its behalf by:

A E Moss - Secretary

**Independent Examiner's Report to the Trustees of  
The New Ionian Academy**

**Independent examiner's report to the trustees of The New Ionian Academy ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2020.

**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 - matters of concern identified**

I have completed my examination.

I have identified matters of concern that give me reasonable cause to believe that accounting records were not kept by the charity as required by section 386 of the 2006 Act. The charity could not provide adequate supporting documentation for cash withdrawals made during the year. For this reason, I consider that accounting records have not been kept as required.

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

1. except for the matter of concern noted above 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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

P Williams  
ICAEW  
Brayne, Williams & Barnard Limited  
Rosemount House  
Rosemount Avenue  
West Byfleet  
Surrey  
KT14 6LB

19 April 2021

THE NEW IONIAN ACADEMY

Statement of Financial Activities  
for the Year Ended 31 May 2020

	Notes	31.5.20 Unrestricted funds £	31.5.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		143,851	3,370
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Dissemination of Orthodox Christian faith		1,350	3,325
Other		1,631	90
<b>Total</b>		<b>2,981</b>	<b>3,415</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>140,870</b>	<b>(45)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,063</b>	<b>1,108</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>141,933</b>	<b>1,063</b>

The notes form part of these financial statements

Balance Sheet  
31 May 2020

	Notes	31.5.20 Unrestricted funds £	31.5.19 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		143,433	1,063
<b>CREDITORS</b>			
Amounts falling due within one year	4	(1,500)	-
<b>NET CURRENT ASSETS</b>		<u>141,933</u>	<u>1,063</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		141,933	1,063
<b>NET ASSETS</b>		<u>141,933</u>	<u>1,063</u>
<b>FUNDS</b>	5		
Unrestricted funds:			
General fund		1,933	1,063
Disability related projects		<u>140,000</u>	-
<b>TOTAL FUNDS</b>		<u>141,933</u>	<u>1,063</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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.

**Balance Sheet - continued**  
**31 May 2020**

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 19 April 2021 and were signed on its behalf by:

A E Moss - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 May 2020**

**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.

**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.

Designated funds - These comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 2020 nor for the year ended 31 May 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2020 nor for the year ended 31 May 2019.

**THE NEW IONIAN ACADEMY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020**

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

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	3,370
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Dissemination of Orthodox Christian faith	3,325
Other	90
<b>Total</b>	<u>3,415</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(45)</u>

**RECONCILIATION OF FUNDS**

**Total funds brought forward** 1,108

**TOTAL FUNDS CARRIED FORWARD** 1,063

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

	31.5.20 £	31.5.19 £
Accruals and deferred income	<u>1,500</u>	<u>-</u>

**5. MOVEMENT IN FUNDS**

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
<b>Unrestricted funds</b>			
General fund	1,063	870	1,933
Disability related projects	-	140,000	140,000
	<u>1,063</u>	<u>140,870</u>	<u>141,933</u>
<b>TOTAL FUNDS</b>	<u>1,063</u>	<u>140,870</u>	<u>141,933</u>

**THE NEW IONIAN ACADEMY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020**

**5. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,851	(2,981)	870
Disability related projects	140,000	-	140,000
	<u>143,851</u>	<u>(2,981)</u>	<u>140,870</u>
<b>TOTAL FUNDS</b>	<u>143,851</u>	<u>(2,981)</u>	<u>140,870</u>

**Comparatives for movement in funds**

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

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

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

The charity has established a designated fund from the asset assignments from Greater London Action on Disability (GLAD) and is to be used for funding disability related projects.

## **THE NEW IONIAN ACADEMY**

### **Notes to the Financial Statements - continued for the Year Ended 31 May 2020**

#### **6. RELATED PARTY DISCLOSURES**

During the year the charity received a donation from Greater London Action on Disability (GLAD) of £141,847. The amount represented an assignment of the proceeds of a share in a property after legal and professional fees, which included administering a payment of £7,000 to A Whyatt on completion for the reimbursement of legal costs incurred on behalf of GLAD.

GLAD is a private company limited by guarantee. N Harris and A Moss were appointed as directors of GLAD during the 2020 year. A Whyatt was already an existing director of GLAD.

GLAD was dissolved on 29 September 2020.

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.