

Registered company number: 06254709 (England and Wales)
Registered charity number: 1121263

THE NEW IONIAN ACADEMY
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022



CHANTER, BROWNE & CURRY
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THE NEW IONIAN ACADEMY

CONTENTS

	Page
Report of the trustees	1 - 3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 8

THE NEW IONIAN ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report and the financial statements for the year ended 31 May 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (second edition - October 2019) - (Charity SORP (FRS 102) Revised).

Objectives and Activities

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.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

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 primary focus of the charity has changed and the main focus will be on those groups of disabled people who have been most excluded, including neurodivergent people. To this end the charity has become a member of the BSI (British Standards Institute).

Financial review

Income for the year was £Nil (2021: £Nil). Expenditure for the year totalled £3,563 (2021: £180). The net deficit for the year was £3,563 (2021: deficit of £180).

Reserves policy

The use of the designated funds from the asset assignments from Greater London Action on Disability (GLAD) has been revised and is now not to be used for funding disability related projects directly. £100,000 is to be used to build the charity's infrastructure to enable it to contribute and advance real, safe universal design standards including online and digital defaults in conjunction with organisations of people with learning difficulties and the remaining £40,000 is to be transferred to general funds to cover the planned administrative and fund raising costs in the coming years.

THE NEW IONIAN ACADEMY

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reference and administrative details

Trustees and directors	A.D. Whyatt R.J. Stronach (appointed 05/12/2021) S.L. Sidney (appointed 24/12/2021) R.E. Cooper (appointed 25/09/2022) A.E. Moss (resigned 25/09/2022) N.O.R. Harris (resigned 24/12/2021)
Company secretary	R.J. Stronach
Registered company number	06254709 (England and Wales)
Registered charity number	1121263
Registered office	7 Illingworth House St Johns Green North Shields Tyne and Wear NE29 6PR
Accountants	Chanter, Browne & Curry Chartered Accountants 1 Plato Place 72-74 St Dionis Road London SW6 4TU

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.

Decision making

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

THE NEW IONIAN ACADEMY

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Recruitment and appointment of trustees

Appointment of trustees is governed by the trust deed of the charity. The number of trustees shall not be less than three but (unless otherwise determined by ordinary resolution) will not be subject to any maximum.

Trustee induction

The trustees receive documents relating to the rules and obligations of trustees as set out by the Charity Commission.

Future plans

Having revised the use of the designated funds the charity aims to build the charity's infrastructure to enable it to contribute and advance real, safe universal design standards including online and digital defaults in conjunction with organisations of people with learning difficulties. It is the charity's intention to improve upon any official standards produced, helping to establish a user-led user-run standards association.

The main focus will be on those groups of disabled people who have been most excluded, including neurodivergent people, especially the most excluded groups within those groups, such as dyspraxics and brain injury survivors other than stroke survivors.

Trustees' responsibilities statement

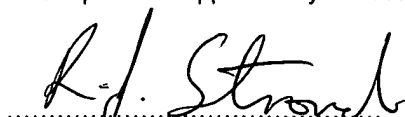
The trustees (who are also directors of The New Ionian Academy for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

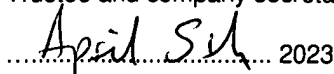
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of trustees and signed on its behalf:-



R.J. Stronach

Trustee and company secretary

 2023

THE NEW IONIAN ACADEMY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	
		2022 £	2021 £
INCOME		<u>-</u>	<u>-</u>
EXPENDITURE			
Charitable activities	2	236	-
Other	2	3,327	180
Total expenditure		<u>3,563</u>	<u>180</u>
NET MOVEMENT IN FUNDS		(3,563)	(180)
RECONCILIATION OF FUNDS			
Total funds brought forward		141,753	141,933
TOTAL FUNDS CARRIED FORWARD		<u>138,190</u>	<u>141,753</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE NEW IONIAN ACADEMY

BALANCE SHEET AT 31 MAY 2022

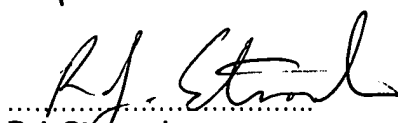
	Notes	Unrestricted funds			
		2022		2021	
		£	£	£	£
Current assets					
Cash at bank and in hand		139,230		141,753	
Creditors: amounts falling due within one year	4	(1,040)		-	
Net current assets			138,190		141,753
Net assets			<u>138,190</u>		<u>141,753</u>
Funds of the charity	5				
Unrestricted income funds:					
General fund			38,190		41,753
Disability related activities			100,000		100,000
			<u>138,190</u>		<u>141,753</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Trustees on April 2023 and signed on their behalf, by:


R.J. Stronach
Trustee

THE NEW IONIAN ACADEMY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

1.1 Basis of preparation

The New Ionian Academy is a charity limited by guarantee and registered in England and Wales.

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income recognition

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.

1.4 Expenditure recognition

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.

1.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

THE NEW IONIAN ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies (continued)

1.6 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 Expenditure on raising funds

	2022 £	2021 £
Charitable activities		
Books and publications concerning disabled and neurodivergent people	236	-
Other costs	<u>3,327</u>	<u>180</u>
	<u>3,563</u>	<u>180</u>

3 Employees and trustees

There were no employees during the two years ended 31 May 2022.

None of the trustees (nor any persons connected with them) received any remuneration nor were reimbursed for expenses during the year.

THE NEW IONIAN ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	540	-
Other creditors	500	-
	<u>1,040</u>	<u>-</u>

5 Statement of funds

Statement of funds - current year

	At 01.06.2021	Net movement in funds	Transfer between funds	At 31.05.2022
Unrestricted funds				
General fund	41,753	(3,563)	-	38,190
Disability related activities	100,000	-	-	100,000
Total funds	<u>141,753</u>	<u>(3,563)</u>	<u>-</u>	<u>138,190</u>

Statement of funds - prior year

	At 01.06.2020	Net movement in funds	Transfer between funds	At 31.05.2021
Unrestricted funds				
General fund	1,933	(180)	40,000	41,753
Disability related activities	140,000	-	(40,000)	100,000
Total funds	<u>141,933</u>	<u>(180)</u>	<u>-</u>	<u>141,753</u>

6 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The liability of members is limited. Every member promises that if the company is dissolved while they are a member or within twelve months of ceasing to be a member, they will contribute such sum, not exceeding £1, that may be demanded, towards payments of the debts and liability of the company incurred before they ceased to be a member.

THE NEW IONIAN ACADEMY**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2022**

	Unrestricted funds			
	2022		2021	
	£	£	£	£
INCOME		-		-
EXPENDITURE				
Charitable activities				
Books and publications concerning disabled and neurodivergent people	236		-	
	<hr/>		<hr/>	
Other costs				
Computer expenses	2,206		-	
Postage and stationery	147		-	
Repairs	68		-	
Telephone	1		-	
Travelling expenses	252		-	
Other costs	17		-	
Accountancy	636		180	
	<hr/>		<hr/>	
	3,327		180	
Total expenditure		3,563		180
		<hr/>		<hr/>
NET MOVEMENT IN FUNDS		(3,563)		(180)
		<hr/>		<hr/>