

# **Romanoff Foundation**



## **Romanoff Foundation**

Charity No. 1037622  
Company No. 02924789

### **REPORT AND ACCOUNTS FOR THE YEAR ENDED**

**31 MAY 2024**

# Romanoff Foundation

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

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# Romanoff Foundation

REGISTERED CHARITY NO:	1037622
COMMITTEE OF MANAGEMENT	Mr. JEAN-EVRARD DOMINICE
TRUSTEES	Mr. GREGORY WOLCOUGH Mr. PETER BOBRINSKY Mr. FRANCIS MATHEW Mr. ANDREI RODZIANKO Mr. JAMES GALITZINE Mr. JEAN-EVRARD DOMINICE
REGISTERED OFFICE	25 FIDDLEBRIDGE LANE HATFIELD HERTFORDSHIRE AL10 0SP
INVESTMENT ADVISORS	INVESTEC WEALTH & INVESTMENT LIMITED 30 GRESHAM STREET LONDON EC2V 7QN
BANKERS	COUTTS & CO 440 STRAND LONDON WC2R OQS
INDEPENDENT EXAMINER	PAUL SKIPPER FCA HBB AUDIT LIMITED HATFIELD HERTFORDSHIRE AL10 0SP

# Romanoff Foundation

*Registered Number 1037622*

## REPORT OF THE COMMITTEE OF MANAGEMENT

During the 2024 fiscal year, the Romanoff Foundation (RF) continued pursuing its charitable mission despite the difficult global backdrop and an internal reorganisation. We continued to support the “Azbuka School” Scholarship Program – supporting two deserving students at the only Russian and English bi-lingual school in London. On the events side, in conjunction with Grange Park Opera, the RF held a fascinating talk in London in May 2024 featuring Oxford Professor Philip Bullock on Rachmaninoff and his opera Aleko. The event attracted a significant audience and we continued to add content on our youtube and podcast channels. These channels continue to attract strong interest with circa 10,000 views achieved across all of our videos. We view our work with charities as an ongoing partnership and plan to continue to support the above charities and projects when possible and needed.

We are grateful to our regular donors and for all donations related to our events and other activities. We look forward to continuing to build and engage with our donor community in the year ahead.

Many trustees were appointed for a new 5-year term during the fiscal year and we also added a new trustee to further strengthen the team. The new board will allow for more activity and a longer term view for the trajectory of the organisation. Notably, in subsequent months the RF has helped to found a choir in London that focuses on Slavic music, holding its first concert in November 2024. We hope to continue to support charities we have established relationships with and engage with them on their projects when possible and needed

Trustee name:

For and on behalf of  
The Committee of Management of the Romanoff Foundation

# Romanoff Foundation

## GENERAL CORPORATE INFORMATION

The Romanoff Foundation is a corporation limited by guaranty and was incorporated in England and Wales on 3 May 1994, company registration number 2924789. The subscribing members are Princess Dorrit Romanoff, Gregory Wolcough, Mr. Peter Bobrinsky, Mr. Alex Kotchoubey, Mr. Andrei Rodzianko and Mr. Jean-Evrard Dominice all of whom now comprise the Committee of Management. The limit of the guarantee of each of the subscribing members is £1. The company was entered into the Central Register of Charities in England on 17 May 1994, registered number **1037622**.

The financial year-end of the fund is 31<sup>st</sup> May. The report and accounts are for the year ended 31 May 2024.

The investments in U.K. Treasury bonds are valued at the lower of cost or current market value. Further, it does not take into account any accrued interest that might have been earned from date of purchase to statement date. Any interest earned is taken into the accounts as and when it is paid into the bank account of the fund.

There have been changes in the Committee of Management since the incorporation of the fund.

Prince Rostislav Romanoff died on 8<sup>th</sup> January 1999 and Mr. Gregory Wolcough took over his responsibilities. Prince Dimitri Romanov died at the end of December 2016 and four new trustees were added in February 2018. Mr. Gregory Wolcough handed over his responsibilities to Mr. Jean-Evrard Dominice after the 2022 annual report.

# Romanoff Foundation

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2024

	2024	2023
	£	£
INCOME		
Donations	5,572	4,658
Books	-	-
Gift Aid	-	-
Dividends Received	5,645	6,411
Interest Received	871	641
Realised Gain or Loss	13,097	-
TOTAL INCOME	25,185	11,710
EXPENDITURE		
BUSINESS EXPENSES		
Annual Return	107	-
Bank Charges	489	510
Penalties	200	-
Website	-	580
Accountancy	996	780
Investment Management Fees	3,558	3,754
Postage	-	-
TOTAL BUSINESS EXPENSES	5,350	5,624
CHARITY EXPENSES		
Project Expenses	-	-
Donations	2,500	5,760
Promotions	-	-
Entertainment	182	216
Event Costs	4,686	2,028
TOTAL CHARITY EXPENSES	7,368	8,004
TOTAL EXPENSES	12,718	13,628
GAIN/LOSS ON REVALUATION OF INVESTMENTS	1,482	(29,178)
PROFIT/LOSS	13,949	(31,096)

# Romanoff Foundation

## BALANCE SHEET FOR THE YEAR ENDED 31 MAY 2024

	2024	2023
	£	£
ASSETS		
Cash and Bank Accounts		
Current Account	9,313	13,725
Investment Account	22,827	3,882
Dividends Account	1,397	1,041
Total Cash and Bank Accounts	33,537	18,648
Investments	290,205	291,969
TOTAL ASSETS	323,742	310,617
LIABILITIES & EQUITY		
Liabilities	1,984	2,808
Equity	321,758	307,809
TOTAL LIABILITIES & EQUITY	323,742	310,617

# Romanoff Foundation

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2024

### ACCOUNTING POLICIES

#### **Accounting Convention and Basis of Preparation of Accounts**

The accounts have been prepared under the Historical Cost Convention.

#### **Donations and Grants**

Donations and grants are accounted for when received.

#### **Administration Expenses**

Administration expenses are accounted for on an accrual basis.

#### **Fixed Assets and Depreciation**

Fixed assets are stated at historic cost less accumulated depreciation. Depreciation is provided for at rates calculated to write off the cost, less estimated residual value, over the expected useful life.

#### **Foreign Currencies**

Assets and liabilities denominated in foreign currencies are translated at the middle market rate of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Any differences are taken to the profit and loss account.

#### **Trustees**

No Trustees received remuneration from the Fund. Expenses incurred by the Trustees were paid to them.



# Romanoff Foundation

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ROMANOFF FOUNDATION

I report to the trustees on my examination of the accounts of Wellfield Trust (the Trust) for the year ended 31 May 2024, which are set out on the attached 7 pages.

### *Responsibilities and basis of report*

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').

(10) I report in respect of my examination of the Trustee's accounts 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 2011 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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

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.



P A R Skipper BSc FCA  
HBB Audit Limited  
Bridge House  
25 Fiddlebridge Lane  
Hatfield  
Hertfordshire  
AL10 0SP

Date: ..... 26 February 2025 .....