

VICTA CHILDREN LTD

England & Wales · Charity number 1065029

Details

Other names	BROOKES MARATHON FUND FOR VISUALLY IMPAIRED CHIDREN TAKING ACTION LTD, BROOKES MARATHON FUND FOR VISUALLY IMPAIRED CHILDREN TAKING ACTION LTD, VICTA
Status	Registered
Legal form	Charitable company
Company number	03424608
Registered	1997-10-27
Register	View on the Charity Commission register

Contact

Address	Challenge House Sherwood Drive Bletchley Milton Keynes MK3 6DP
Phone	01908240831
Email	admin@victa.org.uk
Website	www.victa.org.uk

Activities

Objects: (A) TO PROMOTE THE EDUCATION OF, AND PROVIDE FOR THE CARE AND MAINTENANCE OF VISUALLY IMPAIRED CHILDREN. (B) TO REPRESENT THE NEEDS OF AND INTERESTS OF VISUALLY IMPAIRED CHILDREN (C) TO PROMOTE EDUCATIONAL, SOCIAL AND SPORTING ACTIVITIES FOR VISUALLY IMPAIRED CHILDREN

Activities: VICTA supports children and young people who are blind or partially sighted and their families. We have an activities program for young people to support their social, emotional development and encourage independence. We also provide grants for much needed learning tools and support parents through our networking of family weekends.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Disability
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** BUCKINGHAMSHIRE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£980,258	£893,572	£454,543	8
2023-12-31	£502,094	£622,573	£367,857	8
2022-12-31	£677,254	£590,033	£529,836	8
2021-12-31	£435,145	£399,822	-	-
2020-12-31	£172,256	£350,374	-	-

Trustees

Name	Role	Appointed
Pamela Frances Lewis	Chair	2016-03-14
Christian Marc Sprenger		2016-03-14
ELIZABETH FAY RICHARDS		

VICTA CHILDREN LTD

England & Wales - Charity number 1065029

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
Victa Children Ltd

Nordens Audit Limited
Statutory Auditors
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Report of the Trustees	2 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 24
Detailed Statement of Financial Activities	25

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 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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

Public benefit

The charity activities are aligned to its stated objectives and provide support and activities that contribute to the well-being of young people who are blind or partially sighted, and their parents. We hope that this work ensures that our young people are enabled to be effective and active in their lives and establish relationships within their communities.

Achievements and performance

Through strategic partnerships and collaborations, we continued to expand our reach in 2024. This expansion enabled us to extend our programmes to reach more young people living with a vision impairment and their families. This effort aligns seamlessly with the core priorities laid out in our 2024 -2025 Strategic Plan. This plan focuses on facilitating education and empowerment, fostering independence, and encouraging social inclusion. Our commitment to supporting young people on their path towards adulthood and independence has resulted in providing opportunities for personal growth, the acquisition of social skills, self-advocacy and building emotional resilience. This empowering experience opens doors and supports them to achieve their personal goals, shaping their active participation in society. Our young people remain at the heart of our organisation, driving us to remain centred on supporting their development into rounded members of society. We do this through various deliverables.

VICTA's pathway provides a sequence of constructive learning opportunities and activities that aim to connect students with other children and young adults with sight loss, allowing them to pursue their interests progressively. This is done through co-creation and reflective learning programmes within the pathway and includes three programmes Pre-teen (0-13), Youth (14-17) and Young Adults (18 Plus). Every effort is made to ensure that these programmes remain agile and responsive to our young people and their needs. We build scalability into our thinking which allows us to be flexible not just in our engagement with young people who are blind or partially sighted but to families, professionals, and the wider sector. The VICTA pathway provides students with a combination of high-quality expanded learning opportunities including contextual learning experiences and recreational components, which build and strengthen social, emotional and employability skills that combine to support academic and workplace readiness. For older students, online and blended learning integrates real-world learning experiences with engaging activities and volunteering opportunities that help learners reaching their academic, career, and life goals.

VICTA Parent Portal – there has never been an easy time to be a parent of a vision impaired child but in the current economic circumstances and in the aftermath of the pandemic parenting has become even more challenging. The VICTA Parent Portal, its associated activities programme, together with the VICTA Parent Network continues to provide support to parents of children of all ages. The Parent Workshops have been further developed based on the experience of working with the parents and continue to be very well received.

VICTA Sport – this year also saw the launch of the “VICTA Sport” project. With the growing awareness of how sport and exercise can help with mental health and isolation the Trustees allocated funds from the charity’s reserves to support its development and growth. CEO, Nick Schofield working on a strategic plan with existing team members to support this project. The project has made a very good start and part of the plan was to recruit a leader and after discussions regarding internal staff structure, Luke Wakefield changed his role to become the first appointed “Director, VICTA Sport”, Tiffany Woods was promoted to “Head of Activities and Strategic Programmes, and two additional team members were recruited. The first VICTA Sport Family Weekend held in the summer of 2024 was over-subscribed and was a resounding success, in fact so successful that it was to be repeated in summer, 2025. We have developed a separate strategic plan for this project and hope, given its success, that it will eventually become self-funding.

Our supporters – we could not do any of this without our partners, and it's exciting to see just how much we've broadened who we work with across the year. I'd like to say a huge thank you to those partners.

Marathon runners – a big thank you to all our runners, who not only ran the race but also raised a large part of the funds that support the activities of the charity.

Volunteers – these are very special people who give up their, often limited, free time to help others. So, we also extend a big thank you to all our volunteers who bring our programmes to life, make it possible for us to deliver our activities, making them the success they are.

Foundations, sporting bodies and other funding agencies – a big thank you to all the agencies who have contributed this year both to our general funds and to specific projects and which has been a considerable influence on the growth and success of our work throughout 2024, without their support we would not have been able to grow and extend our activities so successfully.

VICTA team - A big thank you to Nick Schofield and his team for guiding us to deliver better outcomes for our young people and their families. They have been central to everything we have achieved and have kept us true to our purpose.

On behalf of the Trustees and the amazing staff team, we would like to extend our thanks to all the parents, children and young people, and the other charities who have engaged with us and helped us to leave 2024 behind on a high note.

If you would like to know more about the work of VICTA, please check our website and our annual reports.

Financial Review

Total income received by the charity during the year was £980,258 (£502,094 - 2023) an increase of 95%, this was exceptional and is due to an increase in restricted grants, which we may not achieve in 2025 and a windfall from Marathon runners which was partly due to us being able to find runners for the places that we carried over from the past three years. We do not expect to see such increases in the future. The London Marathon has re-allocated places from the existing charities to make places available for the smaller charities to support their fund-raising efforts, so our allocation of places has reduced from 2026 onwards.

The total spend on our charitable activities in 2024 was £471,317, an increase of 40% over the previous year (£336,067 – 2023).

In response to the cost-of-living crisis in the UK and unsettling global events in 2024, the trustees have performed a robust analysis of the forecast future cash flows and have considered the potential impact on the charity. The trustees have concluded that there is no material uncertainty arising from these events and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Our reserves are separated into restricted and general funds. The restricted funds are monies received by the charity for specific activities and can only be used for that specific activity. The donors require regular reporting of the use of the funds and a report on the activity when complete. The general fund may be used for any charitable purpose approved by the Trustees including for the general administration of the charity of the charity.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

3424608 (England and Wales)

Registered Charity number

1065029

Registered office

Challenge House Sherwood Drive
Bletchley
Milton Keynes
Buckinghamshire MK3 6DP

Trustees

G Kaur
E Richards
P Lewis
C Sprenger

Auditors

Norden's (Statutory Auditors)
The Retreat
406 Roding Lane South
Woodford Green
Essex IG8 8EY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Victa Children Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

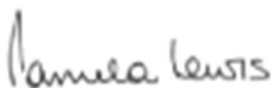
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

During the year the charity received notification from the Auditors A J Bennewith 2018 Limited of their resignation. The Trustees appointed Norden Audit Limited in 2024 as charity auditors and they will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8 September 2025 and signed on the board's behalf by:



Ms P Lewis - Trustee

Opinion

We have audited the financial statements of Victa Children Ltd (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Discussions were held with the directors with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and distributable profits legislation.

- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

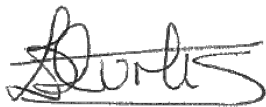
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Lorraine Curtis BFP ACA FCCA (Senior Statutory Auditor)

for and on behalf of Nordens Audit Limited

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

The Retreat

406 Roding Lane South

Woodford Green

Essex

IG8 8EY

Date: 8 September 2025

Statement of Financial Activities
for the Year Ended 31 December 2024

		Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	83,093	-	83,093	70,730
Other trading activities	3	754,421	126,711	881,132	422,977
Interest earned	4	<u>16,033</u>	<u>-</u>	<u>16,033</u>	<u>8,387</u>
Total		<u>853,547</u>	<u>126,711</u>	<u>980,258</u>	<u>502,094</u>
EXPENDITURE ON					
Raising funds	5	347,231	-	347,231	217,340
Charitable activities	6				
General		317,503	153,814	471,317	336,067
Admin and Governance		<u>75,024</u>	<u>-</u>	<u>75,024</u>	<u>69,166</u>
Total		<u>739,758</u>	<u>153,814</u>	<u>893,572</u>	<u>622,573</u>
NET INCOME/(EXPENDITURE)		113,789	(27,103)	86,686	(120,479)
Transfers between funds	17	<u>(27,249)</u>	<u>27,249</u>	<u>-</u>	<u>-</u>
Net movement in funds		86,540	146	86,686	(120,479)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>367,857</u>	<u>-</u>	<u>367,857</u>	<u>488,336</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>454,397</u></u>	<u><u>146</u></u>	<u><u>454,543</u></u>	<u><u>367,857</u></u>

		Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	12	1,114	-	1,114	3,378
CURRENT ASSETS					
Stocks	13	14,637	-	14,637	15,131
Debtors	14	728,165	-	728,165	671,023
Cash at bank		574,429	146	574,575	431,505
		1,317,231	146	1,317,377	1,117,659
CREDITORS					
Amounts falling due within one year	15	(110,617)	-	(110,617)	(14,999)
NET CURRENT ASSETS		1,206,614	146	1,206,760	1,102,660
TOTAL ASSETS LESS CURRENT LIABILITIES		1,207,728	146	1,207,874	1,106,038
ACCRUALS AND DEFERRED INCOME	16	(753,331)	-	(753,331)	(738,181)
NET ASSETS/(LIABILITIES)		454,307	146	454,543	367,857
FUNDS	17				
Restricted and unrestricted funds				454,543	367,857
TOTAL FUNDS				454,543	367,857

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024. The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- 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 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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on [date] and were signed on its behalf by:

Ms P Lewis - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>143,070</u>	<u>(11,755)</u>
Net cash provided by/(used in) operating activities		<u>143,070</u>	<u>(11,755)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(1,793)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(1,793)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		143,070	(13,548)
Cash and cash equivalents at the beginning of the reporting period		<u>431,505</u>	<u>445,053</u>
Cash and cash equivalents at the end of the reporting period		<u>574,575</u>	<u>431,505</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24	31.12.23
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	86,686	(120,479)
Adjustments for:		
Depreciation charges	2,264	3,317
Decrease/(increase) in stocks	494	(6,007)
Increase in debtors	(57,142)	(322,041)
Increase in creditors	110,768	433,455
Net cash provided by/(used in) operations	143,070	(11,755)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	431,505	143,070	574,575
	431,505	143,070	574,575
Total	431,505	143,070	574,575

Notes to the Financial Statements
for the Year Ended 31 December 2024

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

Charitable expenditure comprises all costs associated with promoting and providing marathon places and the costs of grants made and payable.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- Straight line over 5 years
Fixtures and fittings	- Straight line over 5 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Taxation

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

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.

Going concern

At the time of approving the financial statements, the trustees have 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.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	as restated
Donations	26,465	38,955
Gift Aid	56,628	<u>31,775</u>
	83,093	<u>70,730</u>

Donations

£

Michel Roux/ Le Gavroche	13,295
Gregory Longmore	2,083
TK Maxx	500
Andrew Carachi	500
Katie Bell	500
Drydens	500
Combined donations under £500	<u>8,367</u>
	26,465

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising events	4,974	5,922
Grant and Contributions	171,024	89,249
Marathon runners	705,134	<u>327,806</u>
	881,132	<u>422,977</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. GRANT INCOME

	31.12.24	31.12.23
	£	£
Investment Income	<u>16,033</u>	<u>8,387</u>

5. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Marathon	<u>225,058</u>	<u>165,060</u>

Other trading activities

	31.12.24	31.12.23
	£	£
Other	<u>122,173</u>	<u>52,280</u>

Aggregate amounts	<u>347,231</u>	<u>217,340</u>
-------------------	-----------------------	-----------------------

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. CHARITABLE EXPENDITURE

	Admin & Governance	Marathon Fundraising	Charitable Activities	Other Fundraising Events	Total 2024	2023
	£	£	£	£	£	£
Marathon places	-	138,640	-	-	138,640	53,480
Advertising & Promotions	-	55,488	-	-	55,488	36,767
Other Fundraising Costs	-	-	-	29	29	188
Post, Tele and Stationery	1,172	586	879	293	2,929	2,717
Staff Costs	38,961	52,411	213,258	30,970	335,601	299,919
Premises	4,424	4,954	25,303	708	35,389	34,998
Storage	311	311	414	-	1,035	-
IT/Software and Maintenance	998	2,495	6,486	-	9,979	9,261
CRM	-	2,329	5,433	-	7,762	-
Bad Debt	-	21,695	-	-	21,695	13,187
Acct and Professional fees	1,208	-	-	-	1,208	1,250
Bank Charges	495	248	83	-	825	960
Depreciation	1,132	1,132	-	-	2,264	3,317
Sundry Expense	5,342	-	-	-	5,342	2,457
Office Maintenance	83	-	-	-	83	362
VICTA Marketing	4,075	-	-	-	4,075	1,018
Innovation Fund	-	-	-	1,189	1,189	-
Audit Fee	5,500	-	-	-	5,500	6,326
Insurance	2,466	-	-	-	2,466	1,776
Conferences & Travel	2,409	803	4,819	-	8,031	4,911
Staff Training/Welfare	5,897	1,282	598	769	8,546	2,936
Professional Fees	552	-	-	30,900	31,452	30,485
Charitable Activities	-	-	214,044	-	214,044	115,503
	75,024	282,373	471,317	64,858	893,572	622,573

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. CHARITABLE ACTIVITIES EXPENDITURE - DETAIL

	£	£
Family weekends and events		
Family Weekends	45,420	
Family Days	3,329	
Pre-Teen	<u>2,368</u>	
		51,117
Special Projects		
Parent Portal/Parent Support	4,710	
Online Activities	1,149	
Assisted Travel/Events	851	
Site Visit/Activity Expenditure	5,231	
Changemakers	3,533	
Open Uni iSpot Project	1,425	
Victa Sport	<u>60,454</u>	
		77,353
Youth activities		
14-17 Activities	44,643	
18+ Activities	<u>40,931</u>	
		85,574
Other costs		
Staff costs	213,258	
Premises costs	25,303	
Other sundry costs	<u>18,712</u>	
		<u>257,273</u>
		<u>471,317</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	<u>2,264</u>	<u>3,317</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. STAFF COSTS

STAFF COSTS

	31.12.24	31.12.23
	£	£
Employment costs		
Wages and salaries	301,576	261,730
Social security costs	25,953	22,294
Other pension costs	6,749	5,784
Other staff costs	<u>1,323</u>	<u>10,112</u>
	<u>335,601</u>	<u>299,920</u>

Key management personnel received gross salaries of £170,674 (2023: £69,500) during the year.

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23 as restated
Fundraising	1	1
Administration	4	5
Management	<u>3</u>	<u>2</u>
	<u>8</u>	<u>8</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.24	31.12.23 as restated
£60,001-£70,000	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	70,730	-	70,730
Other trading activities	366,188	56,789	422,977
Interest earned	<u>8,387</u>	<u>-</u>	<u>8,387</u>
Total	<u>445,305</u>	<u>56,789</u>	<u>502,094</u>
 EXPENDITURE ON			
Raising funds	217,340	-	217,340
Charitable activities			
General	265,893	70,174	336,067
Admin and Governance	<u>69,166</u>	<u>-</u>	<u>69,166</u>
Total	<u>335,059</u>	<u>70,174</u>	<u>622,573</u>
 NET INCOME/(EXPENDITURE)	(107,094)	(13,385)	(120,479)
Transfers between funds	<u>(9,135)</u>	<u>9,135</u>	<u>-</u>
Net movement in funds	(116,229)	(4,250)	(120,479)
 RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	484,086	45,750	529,836
Prior year adjustment	<u>-</u>	<u>(41,500)</u>	<u>(41,500)</u>
As restated	<u>484,086</u>	<u>4,250</u>	<u>488,336</u>
 TOTAL FUNDS CARRIED FORWARD	<u>367,857</u>	<u>-</u>	<u>367,857</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>22,648</u>	<u>14,850</u>	<u>37,498</u>
DEPRECIATION			
At 1 January 2024	19,270	14,850	34,120
Charge for year	<u>2,264</u>	-	<u>2,264</u>
At 31 December 2024	<u>21,534</u>	<u>14,850</u>	<u>36,384</u>
NET BOOK VALUE			
At 31 December 2024	<u>1,114</u>	-	<u>1,114</u>
At 31 December 2023	<u>3,378</u>	-	<u>3,378</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	<u>14,637</u>	<u>15,131</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	470,914	448,929
Other debtors	6,880	6,880
VAT	21,752	13,863
Prepayments	<u>228,619</u>	<u>201,351</u>
	<u>728,165</u>	<u>671,023</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	6,688	6,449
Social security and other taxes	7,955	7,105
Other creditors	<u>95,974</u>	<u>1,445</u>
	<u>110,617</u>	<u>14,999</u>

16. ACCRUALS AND DEFERRED INCOME

	31.12.24	31.12.23
	£	£
Accruals and deferred income	<u>753,331</u>	<u>738,181</u>

17. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	88,357	55,289	(27,249)	116,397
Designated fund	<u>279,500</u>	<u>58,500</u>	<u>-</u>	<u>338,000</u>
	367,857	113,789	(27,249)	454,397
Restricted funds				
Powell Family Foundation - 0-13 Programme	-	(27,249)	27,249	-
British Science Association - iSpot project	<u>-</u>	<u>146</u>	<u>-</u>	<u>146</u>
		<u>(27,103)</u>	<u>27,249</u>	<u>146</u>
TOTAL FUNDS	<u>367,857</u>	<u>88,686</u>	<u>-</u>	<u>454,543</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	795,047	(739,758)	55,289
Designated fund	<u>58,500</u>	-	<u>58,500</u>
	853,547	(739,758)	113,789
Restricted funds			
Vinchel Foundation - 14-17 Youth programme	48,000	(48,000)	-
The Sir James Roll Charitable Trust – VICTA	1,250	(1,250)	-
Powell Family Foundation - 0-13 Programme	30,000	(57,249)	(27,249)
Vinchel Foundation - 18+ Programme	44,000	(44,000)	-
British Science Association - iSpot project	<u>3,461</u>	<u>(3,315)</u>	<u>146</u>
	<u>126,711</u>	<u>(153,814)</u>	<u>(27,103)</u>
TOTAL FUNDS	<u>980,258</u>	<u>(893,572)</u>	<u>86,686</u>

Comparatives for movement in funds

	At 1.1.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds					
General fund	176,086	-	(78,594)	(9,135)	88,357
Designated Fund	<u>308,000</u>	-	<u>(28,500)</u>	-	<u>279,500</u>
	484,068	-	(107,094)	(9,135)	367,857
Restricted funds					
Thomas Pocklington - Young Achiever's Award	1,700	-	(1,819)	119	-
Hobson Charity - Summer Camp	2,550	-	(2,550)	-	-
Vinchel Foundation - 14-17 Youth programme	41,500	(41,500)	(9,016)	9,016	-
	<u>45,750</u>	<u>(41,500)</u>	<u>(13,385)</u>	<u>9,135</u>	<u>-</u>
TOTAL FUNDS	<u>529,836</u>	<u>(41,500)</u>	<u>(120,479)</u>	<u>-</u>	<u>367,857</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	445,305	(523,899)	(78,594)
Designated Fund	-	(28,500)	(28,500)
	445,305	(552,399)	(107,094)
Restricted funds			
Thomas Pocklington - Young Achiever's Award	-	(1,819)	(1,819)
Hobson Charity - Summer Camp	-	(2,550)	(2,550)
Vinchel Foundation - 14-17 Youth programme	41,500	(50,516)	(9,016)
British Science Association - iSpot project	539	(539)	-
Thomas Pocklington – Employability Course	14,750	(14,750)	-
	56,789	(70,174)	(13,385)
TOTAL FUNDS	<u>502,094</u>	<u>(622,573)</u>	<u>(120,479)</u>

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

	At 1.1.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds					
General fund	176,086	-	314,695	(36,384)	454,397
Designated Fund	<u>308,000</u>	-	<u>(308,000)</u>	-	-
	484,086	-	6,695	(36,384)	454,397
Restricted funds					
Thomas Pocklington - Young Achiever's Award	1,700	-	(1,819)	119	-
Hobson Charity - Summer Camp	2,550	-	(2,550)	-	-
14-17 Youth programme	41,500	(41,500)	(9,016)	9,016	-
0-13 Programme	-	-	(27,249)	27,249	-
British Science Association	-	-	146	-	146
	<u>45,750</u>	<u>(41,500)</u>	<u>(40,488)</u>	<u>36,384</u>	<u>146</u>
TOTAL FUNDS	<u>529,836</u>	<u>(41,500)</u>	<u>(33,793)</u>	-	<u>454,543</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

17. MOVEMENT IN FUNDS - continued

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	1,240,352	(1,263,657)	(23,305)
Designated Fund	<u>58,500</u>	<u>(28,500)</u>	<u>30,000</u>
	1,298,852	(1,292,157)	6,695
Restricted funds			
Thomas Pocklington - Young Achiever's Award	-	(1,819)	(1,819)
Hobson Charity - Summer Camp	-	(2,550)	(2,550)
14-17 Youth programme	89,500	(98,516)	(9,016)
British Science Association - iSpot project	4,000	(3,854)	146
Thomas Pocklington – Employability Course	14,750	(14,750)	-
The Sir James Roll Charitable Trust – VICTA	1,250	(1,250)	-
Powell Family Foundation - 0-13 Programme	30,000	(57,249)	(27,249)
Vinchel Foundation - 18+ Programme	<u>44,000</u>	<u>(44,000)</u>	<u>-</u>
	<u>183,500</u>	<u>(223,988)</u>	<u>(40,488)</u>
TOTAL FUNDS	<u><u>1,482,352</u></u>	<u><u>(1,516,145)</u></u>	<u><u>(33,793)</u></u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

19. RESTRICTED FUNDS BREAKDOWN IMPACT REPORT

Please see our restricted funds breakdown in our annual impact report

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	26,465	38,955
Gift aid	<u>56,629</u>	<u>31,775</u>
	83,093	70,730
Other trading activities		
Fundraising events	4,974	5,922
Grant and Contributions	171,024	89,249
Marathon runners	<u>705,134</u>	<u>327,806</u>
	881,132	422,977
Grant Income		
Investment Income	<u>16,033</u>	<u>8,387</u>
Total incoming resources	980,258	502,094
EXPENDITURE		
Raising donations and legacies		
Marathon	225,058	165,060
Other trading activities		
Other	122,173	52,280
Charitable activities		
Charitable activities	469,053	336,067
Admin and Governance	75,024	69,166
Plant and machinery	<u>2,264</u>	<u>-</u>
	<u>546,341</u>	<u>405,233</u>
Total resources expended	<u>893,572</u>	<u>622,573</u>
Net income/(expenditure)	<u>86,686</u>	<u>(120,479)</u>

VICTA CHILDREN LTD

England & Wales - Charity number 1065029

Accounts

Document Details

Filename:	Accounts Year Ended 31.12.23.PDF
Client of:	A J Bennewith & Co

Signature Details

Name:	Pamela Lewis
Email:	plewis@victa.org.uk
Date & Time:	21/06/2024 12:52:40 PM (BST)
IP Address:	82.4.109.146
Signing Statement:	Pamela Lewis agrees and approves the contents of this document.

Digital Certificate

The approved PDF file has been digitally certified. Please check the Digital Certificate information in your PDF viewer to verify the Digital Certificate authenticity and the PDF has not been tampered with.

On behalf of:	A J Bennewith & Co
PDF digital certificate:	IRIS Software Group Limited
Digital certificate issued by:	GlobalSign

Please keep a copy of this document for your records.

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2023
for
VICTA Children Ltd

Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 26
Detailed Statement of Financial Activities	27

Report of the Trustees
for the Year Ended 31 December 2023

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 December 2023. 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).

Report of the Trustees
for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Public benefit

There's never been an easy time to be young. But with a cost-of-living crisis and increasing pressure on education and employment, 2023 was as tough as it gets for young people. The Prince's Trust NatWest Youth Index 2023 found young people's happiness and confidence at an all-time low with the resulting impact on mental health and wellbeing a constant concern. For young people living with a vision impairment the situation is markedly worse. Data compiled by the RNIB shows that VI children have lower educational attainment than children without a special educational need or disability; that there is a large wellbeing gap between teenagers with VI and their fully sighted peers; and that the progression of VI young people beyond education is not on a par with fully sighted young people.

Aware that feelings of isolation and loneliness are dominant within the world of visual impairment, at VICTA we focus on activity-based learning as a positive setting for social interaction and personal growth. For our young people, involvement in group activities can be positively associated with social acceptance and a sense of belonging, especially where such involvement is characterised by positive coaching, progressive skill development and peer support. This is particularly meaningful, relevant, and necessary for VI students when they are preparing for transition into secondary education, higher education, or the workplace. We believe wellbeing, social connectedness, confidence & self-esteem help counter the physical, mental and emotional problems faced within the VI community.

Achievements and performance

Through strategic partnerships and collaborations, we continued to expand our reach in 2023. This expansion has enabled us to extend our programmes allowing us to reach more young people living with a vision impairment and their families. This effort aligns seamlessly with the core priorities laid out in our 2023 -2025 Strategic Plan. This plan focuses on facilitating education and empowerment, fostering independence, and encouraging social inclusion. Our commitment to supporting young people on their path towards adulthood and independence has resulted in providing opportunities for personal growth, the acquisition of social skills, self-advocacy and building emotional resilience. This empowering experience opens doors and supports them to achieve their personal goals, shaping their active participation in society. Our young people remain at the heart of our organisation, driving us to remain centred around people, knowledge, adaptability, and the pursuit of positive change.

In his end of year report to the Trustee Board, VICTA CEO Nick Schofield wrote the following:

"We've all paid a bit more attention to how connected we feel over the last couple of years. All of our work at VICTA speaks to the power of connection and the inspiration that can come from meeting your peers and talking things through with someone who understands you and appreciates your everyday challenges. I'm really proud that our work has given so many young people who are blind or partially sighted the opportunity to meet other young people who are blind or partially sighted. We've always understood the power of connecting people, and appreciate that success isn't just about attainment, it is young people making confident and informed decisions that are right for them and their journeys.

"Over the past year, we've taken time to look at our strengths and consider what we need to change to grow our impact and build our capability to deliver. As such, we've spent time joining up our internal functions and services. This is all backed up by stronger team, processes, procedures and systems, a reorganisation of our digital platforms, and of course, a sustainable financial performance. Change doesn't always happen in a linear way. As we saw with Covid-19, sometimes circumstances beyond our control create an environment in which change can happen. The reality is that we have embedded a new delivery model and introduced a Young Achievers Award. And in responding to need, have refined our early years offer and strengthened the signposting within both our Student Portal and Parent Portal.

"At VICTA we couldn't do any of this without our partners, and it's exciting to see just how much we've broadened who we work with across the year. I'd like to say a huge thank you to those partners, to our volunteers who bring our programmes to life and make them the success they are, and to our staff who impress every day with their creativity, endeavour and commitment to our goals."

A big thank you to Nick Schofield and his team for guiding us to deliver better outcomes for our young people and their families. They have been central to everything we have achieved and have kept us true to our purpose.

Report of the Trustees
for the Year Ended 31 December 2023

Our Supporters

As we look back over the last year, we are incredibly indebted, once again, to our wonderful marathon runners for what they have helped us to achieve for young people who are blind or partially sighted. To those who ran in April, we say a huge thank you. Against the backdrop of a cost-of-living crisis their fundraising efforts are truly appreciated. In a voluntary sector that has become ever more competitive for funding, our supporters have consistently shown their commitment to our purpose, and through their generosity, VICTA has continued to find new ways to innovate and develop. We are delighted to report the start of a meaningful and highly valued relationship with the Vinchel Foundation who funded our Youth Programme.

On behalf of the Trustees and the amazing staff team, we would like to extend our thanks to all the parents, children and young people, and the other charities who have engaged with us and helped us to leave 2023 behind on a high note.

Looking Forward

Our volunteers are essential to our success. And in 2023, volunteers from across the UK generously gave their time, experience and expertise, supporting us to achieve our goals. Our team of volunteers help with everything from fundraising and spreading awareness of the challenges young people with a vision impairment face in their local communities, to supporting a family day to delivering a Duke of Edinburgh's Award expedition.

The development of a new volunteering strategy has been a key focus for us and 2024 will see the introduction of an ambitious vision for the future of volunteering at VICTA. It was shaped by conversations and workshops with VICTA staff including volunteers, as well as insights gathered from volunteer feedback. We want to ensure that VICTA volunteers maximise their potential, have a transformative experience and provide better outcomes for more young people and the communities we serve.

We are looking at the appointment of senior volunteers (including VI young adults who have used our services). We can draw on their delivery experience and understanding of the VICTA ethos to help us co-create and strengthen our volunteer strategy (alongside others in our community). We envisage senior volunteers acting in a mentor capacity for new VICTA volunteers; attending and taking an active role in key VICTA volunteering events such as the design of our Volunteering Training Weekend; identifying gaps in existing training and knowledge; developing content for National Volunteers Week; and supporting the VICTA Activities Team with volunteer recruitment and retention strategies including the identification of future Senior Volunteers.

Financial Review

Total income received by the Charity during the year was £460,595 (£677,254 - 2022) a decrease of 32%. The amount spent on charitable activities was £336,068, a decrease of 5% over the previous year (£355,350 - 2022).

In response to the cost-of-living crisis in the UK and unsettling global events in 2023, the trustees have performed a robust analysis of the forecast future cash flows and have considered the potential impact on the charity. The trustees have concluded that there is no material uncertainty arising from these events and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Our reserves are separated into designated funds and general funds. The designated funds are monies paid and contracted by the Charity for charitable activities and fundraising for 2024 and amount to £279,500 (2022: £308,000). The balance in our general reserve of £84,896 (2022: £176,086) is a sum that the Trustees consider is sufficient to ensure the continued running of the charity for a minimum of 12 months, in the event that we were unable to continue to raise funds at our current level.

STRATEGIC REPORT

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.

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
3424608 (England and Wales)

Registered Charity number
1065029

Registered office
Nick Schofield
Challenge House Sherwood Drie
Bletchly
Milton Keynes
Buckinghamshire
MK3 6DP

Trustees
G Kaur
E Richards
P Lewis
C Sprenger

Auditors
Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of VICTA Children Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the Trustees
for the Year Ended 31 December 2023

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
P Lewis - Trustee

Report of the Independent Auditors to the Trustees of
VICTA Children Ltd

Opinion

We have audited the financial statements of VICTA Children Ltd (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
VICTA Children Ltd

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and tax regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
VICTA Children Ltd

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bennewith 2018 Limited (Statutory Auditors)

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Upper Ground Floor

18 Farnham Road

Guildford

Surrey

GU1 4XA

Date:

Statement of Financial Activities
for the Year Ended 31 December 2023

		Unrestricted fund	Designated fund	Restricted funds	31.12.23 Total funds	31.12.22 Total funds as restated
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	70,730	-	-	70,730	88,078
Other trading activities	3	366,188	-	56,789	422,977	546,000
Investment income	4	8,387	-	-	8,387	1,676
Total		445,305	-	56,789	502,094	635,754
EXPENDITURE ON						
Raising funds	5	217,340	-	-	217,340	169,065
Charitable activities	6					
Charitable activities		237,393	28,500	70,174	336,067	355,350
Administration and Governance		69,166	-	-	69,166	65,618
Total		523,899	28,500	70,174	622,573	590,033
NET INCOME/(EXPENDITURE)						
Transfers between funds	18	(78,594)	(28,500)	(13,385)	(120,479)	45,721
Net movement in funds		(87,729)	(28,500)	(4,250)	(120,479)	45,721
RECONCILIATION OF FUNDS						
Total funds brought forward						
As previously reported		176,086	308,000	45,750	529,836	442,615
Prior year adjustment	11	-	-	(41,500)	(41,500)	-
As restated		176,086	308,000	4,250	488,336	442,615
TOTAL FUNDS CARRIED FORWARD						
		88,357	279,500	-	367,857	488,336

The notes form part of these financial statements

Balance Sheet
31 December 2023

		Unrestricted fund	Designated fund	Restricted funds	31.12.23 Total funds	31.12.22 Total funds as restated
	Notes	£	£	£	£	£
FIXED ASSETS						
Tangible assets	13	3,378	-	-	3,378	4,902
CURRENT ASSETS						
Inventory	14	15,131	-	-	15,131	9,124
Debtors	15	661,189	-	9,833	671,022	348,982
Cash at bank		152,005	279,500	-	431,505	445,053
		<u>828,325</u>	<u>279,500</u>	<u>9,833</u>	<u>1,117,658</u>	<u>803,159</u>
CREDITORS						
Amounts falling due within one year	16	(14,998)	-	-	(14,998)	(52,134)
		<u>813,327</u>	<u>279,500</u>	<u>9,833</u>	<u>1,102,660</u>	<u>751,025</u>
NET CURRENT ASSETS						
		<u>813,327</u>	<u>279,500</u>	<u>9,833</u>	<u>1,102,660</u>	<u>751,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>816,705</u>	<u>279,500</u>	<u>9,833</u>	<u>1,106,038</u>	<u>755,927</u>
ACCRUALS AND DEFERRED INCOME	17	(728,348)	-	(9,833)	(738,181)	(267,591)
		<u>88,357</u>	<u>279,500</u>	<u>-</u>	<u>367,857</u>	<u>488,336</u>
NET ASSETS		<u>88,357</u>	<u>279,500</u>	<u>-</u>	<u>367,857</u>	<u>488,336</u>
FUNDS	18					
Unrestricted funds					367,857	484,086
Restricted funds					-	4,250
TOTAL FUNDS					<u>367,857</u>	<u>488,336</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2023

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
P Lewis - Trustee

Cash Flow Statement
for the Year Ended 31 December 2023

		31.12.23	31.12.22 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(11,755)	(149,004)
Net cash used in operating activities		<u>(11,755)</u>	<u>(149,004)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,793)	-
Sale of tangible fixed assets		-	177
Net cash (used in)/provided by investing activities		<u>(1,793)</u>	<u>177</u>
Change in cash and cash equivalents in the reporting period		<u>(13,548)</u>	<u>(148,827)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>445,053</u>	<u>593,880</u>
Cash and cash equivalents at the end of the reporting period		<u><u>431,505</u></u>	<u><u>445,053</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22 as restated
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(120,479)	45,721
Adjustments for:		
Depreciation charges	3,317	2,958
(Increase)/decrease in inventory	(6,007)	2,000
(Increase)/decrease in debtors	(322,040)	39,277
Increase/(decrease) in creditors	433,454	(238,960)
Net cash used in operations	(11,755)	(149,004)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	445,053	(13,548)	431,505
	445,053	(13,548)	431,505
Total	445,053	(13,548)	431,505

Notes to the Financial Statements
for the Year Ended 31 December 2023

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.

Going concern

At the time of approving the financial statements, the trustees have 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.

In response to the COVID-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the charity. The Trustees have concluded that there is no material uncertainty arising from the COVID-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

Charitable expenditure comprises all costs associated with promoting and providing marathon places and the costs of grants made and payable.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- Straight line over 5 years
Fixtures and fittings	- Straight line over 5 years

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Inventory

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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. DONATIONS AND LEGACIES

	31.12.23	31.12.22 as restated
	£	£
Donations	38,955	61,023
Gift aid	31,775	27,055
	<u>70,730</u>	<u>88,078</u>

Donations	£
Lions International	17,653
Ms Samantha Hawkins	2,694
Biggleswade Talking Newspaper	2,500
Mr Gregory Longmoore	2,358
Marks & Spencer	1,250
FW Lettings	1,025
Mr Bochao Zhou	1,000
Watford Lions Club	1,000
Mr G E Larkin (Lions)	1,000
Mr Patrick Ellis	1,000
Combined donations under £1,000	7,475
	<u>38,955</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22 as restated
	£	£
Fundraising events	5,922	17,760
Grants and contributions	89,249	29,648
Marathon runners	327,806	498,592
	<u>422,977</u>	<u>546,000</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22 as restated
	£	£
Investment income	8,387	1,676
	<u>8,387</u>	<u>1,676</u>

5. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22 as restated
	£	£
Marathon	165,060	152,367
	<u>165,060</u>	<u>152,367</u>

Other trading activities

	31.12.23	31.12.22 as restated
	£	£
Other	52,280	16,698
	<u>52,280</u>	<u>16,698</u>

Aggregate amounts

	31.12.23	31.12.22 as restated
	£	£
Aggregate amounts	217,340	169,065
	<u>217,340</u>	<u>169,065</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. CHARITABLE ACTIVITIES COSTS 2023

Family weekends and events	£	£
Family Weekends	43,294	
Family Days	2,074	
Pre-Teen	7,574	
		52,942
Special Projects		
Parent Portal/Parent Support	3,416	
Online Activities	1,691	
Assisted Travel/Events	835	
Site Visit/Activity Expenditure	3,238	
		9,180
Youth activities		
Summer camp	25,243	
14-17 activities	4,990	
18+ activities	23,148	
		53,381
Other costs		
Staff costs	186,595	
Premises costs	25,016	
Other sundry costs	8,953	
		220,564
		336,067

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22 as restated
	£	£
Depreciation - owned assets	3,317	2,958

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

There were no trustees' expenses paid during the year (2022: £96).

9. STAFF COSTS

Employment costs	2023 £	2022 £
Wages and salaries	261,730	238,711
Social security costs	22,294	19,897
Other pension costs	5,784	4,572
Other staff costs	10,112	-
	<u>299,920</u>	<u>263,180</u>

Key management personnel received gross salaries of £69,500 (2022: £66,123) during the year.

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22 as restated
Fundraising	1	1
Administration	5	5
Management	2	2
	<u>8</u>	<u>8</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.23	31.12.22 as restated
£60,001 - £70,000	<u>1</u>	<u>1</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated fund £	Restricted funds £	Total funds as restated £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	83,628	-	4,450	88,078
Other trading activities	546,000	-	-	546,000
Investment income	1,676	-	-	1,676
	<u>631,304</u>	<u>-</u>	<u>4,450</u>	<u>635,754</u>
Total				
	<u>631,304</u>	<u>-</u>	<u>4,450</u>	<u>635,754</u>
EXPENDITURE ON				
Raising funds	169,065	-	-	169,065

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Designated fund	Restricted funds	Total funds as restated
	£	£	£	£
Charitable activities				
Charitable activities	338,450	16,700	200	355,350
Administration and Governance	65,618	-	-	65,618
Total	573,133	16,700	200	590,033
NET INCOME/(EXPENDITURE)	58,171	(16,700)	4,250	45,721
RECONCILIATION OF FUNDS				
Total funds brought forward	117,915	324,700	-	442,615
TOTAL FUNDS CARRIED FORWARD	176,086	308,000	4,250	488,336

11. PRIOR YEAR ADJUSTMENT

In 2022 a grant of £41,500 was received, to be used for the 14-17 Youth Programme in 2023. This was recognised as income in Donations and Legacies in 2022. However, as it was a grant, and as the charity recognises grants using the performance model, it should have been recognised as grant income within 2023 instead. As a consequence, because the adjustment is material, the Prior Year figures need to be restated. Below is the detail of the adjustment:

2022

	Unrestricted £	Restricted £	Totals £
Original Income and Endowments from Donations and Legacies	83,628	45,950	129,578
Prior Year Adjustment	-	(41,500)	(41,500)
	83,628	4,450	88,078

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. CHARITABLE EXPENDITURE

	Admin & Governance £	Marathon Fundraising £	Charitable Activities £	Other Fundraising Events £	Total 2023 £	2022 £
Marathon places		53,480			53,480	51,240
Advertising & promotions		36,767			36,767	30,032
Big half races				765	765	85
Virtual marathon places					-	5,740
Other fundraising costs				188	188	5,098
Post, telephone & stationery	815	408	815	679	2,717	2,544
Staff costs	36,125	48,316	186,595	28,883	299,919	253,250
Premises	4,374	4,898	25,016	700	34,988	32,922
IT/Software & maintenance	926	2,315	6,020		9,261	8,123
Bad debts		13,187			13,187	12,496
Accountancy	1,250				1,250	1,188
Bank charges	154	542	154	110	960	916
Depreciation	1,659	1,659			3,317	2,958
Sundry expenses	2,457				2,457	1,646
Office maintenance	362				362	1,306
VICTA marketing	1,018				1,018	932
Trustee expenses					-	279
Audit fee	6,326				6,326	4,750
Insurance	1,776				1,776	2,624
Conference & travel	982	491	1,964	1,473	4,911	4,162
Staff training & welfare	2,936				2,936	2,985
Professional fees	8,006	2,997		19,482	30,485	-
Termination payment					-	6,000
Charitable activities			115,503		115,503	158,757
	<u>69,166</u>	<u>165,060</u>	<u>336,067</u>	<u>52,280</u>	<u>622,573</u>	<u>590,033</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	20,855	14,850	35,705
Additions	1,793	-	1,793
At 31 December 2023	22,648	14,850	37,498
DEPRECIATION			
At 1 January 2023	15,953	14,850	30,803
Charge for year	3,317	-	3,317
At 31 December 2023	19,270	14,850	34,120
NET BOOK VALUE			
At 31 December 2023	3,378	-	3,378
At 31 December 2022	4,902	-	4,902

14. INVENTORY

	31.12.23 £	31.12.22 as restated £
Inventory	15,131	9,124

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 as restated £
Other debtors	671,022	348,982

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22 as restated
	£	£
Trade creditors	6,448	42,431
Social security and other taxes	7,105	6,187
Other creditors	1,445	3,516
	<u>14,998</u>	<u>52,134</u>

17. ACCRUALS AND DEFERRED INCOME

	31.12.23	31.12.22 as restated
	£	£
Accruals and deferred income	<u>738,181</u>	<u>267,591</u>
	<u>31.12.23</u>	
	£	
Accruals	15,875	
2024 Activity contribution	768	
Reserved funds for 2024	125,461	
Marathon 2024 advanced income	553,183	
Marathon advanced income	40,478	
Duke of Edinburgh	2,416	
	<u>738,181</u>	

18. MOVEMENT IN FUNDS

	At 1.1.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds					
General fund	176,086	-	(78,594)	(9,135)	88,357
Designated fund	308,000	-	(28,500)	-	279,500
	<u>484,086</u>	<u>-</u>	<u>(107,094)</u>	<u>(9,135)</u>	<u>367,857</u>
Restricted funds					
Young Achiever's Award	1,700	-	(1,819)	119	-
14-17 Youth programme - Summer camp only	2,550	-	(2,550)	-	-
14-17 Youth programme	41,500	(41,500)	(9,016)	9,016	-
	<u>45,750</u>	<u>(41,500)</u>	<u>(13,385)</u>	<u>9,135</u>	<u>-</u>
TOTAL FUNDS	<u><u>529,836</u></u>	<u><u>(41,500)</u></u>	<u><u>(120,479)</u></u>	<u><u>-</u></u>	<u><u>367,857</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	445,305	(523,899)	(78,594)
Designated fund	-	(28,500)	(28,500)
	445,305	(552,399)	(107,094)
Restricted funds			
Young Achiever's Award	-	(1,819)	(1,819)
14-17 Youth programme - Summer camp only	-	(2,550)	(2,550)
14-17 Youth programme	41,500	(50,516)	(9,016)
iSpot	539	(539)	-
Get Workplace Ready	14,750	(14,750)	-
	56,789	(70,174)	(13,385)
TOTAL FUNDS	502,094	(622,573)	(120,479)

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	117,915	58,171	176,086
Designated fund	324,700	(16,700)	308,000
	442,615	41,471	484,086
Restricted funds			
Young Achiever's Award	-	1,700	1,700
14-17 Youth programme - Summer camp only	-	2,550	2,550
	-	4,250	4,250
TOTAL FUNDS	442,615	45,721	488,336

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	631,304	(573,133)	58,171
Designated fund	-	(16,700)	(16,700)
	<u>631,304</u>	<u>(589,833)</u>	<u>41,471</u>
Restricted funds			
Young Achiever's Award	1,700	-	1,700
14-17 Youth programme - Summer camp only	2,750	(200)	2,550
	<u>4,450</u>	<u>(200)</u>	<u>4,250</u>
TOTAL FUNDS	<u><u>635,754</u></u>	<u><u>(590,033)</u></u>	<u><u>45,721</u></u>

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

	At 1.1.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds					
General fund	117,915	-	(20,423)	(9,135)	88,357
Designated fund	324,700	-	(45,200)	-	279,500
	<u>442,615</u>	<u>-</u>	<u>(65,623)</u>	<u>(9,135)</u>	<u>367,857</u>
Restricted funds					
Young Achiever's Award	-	-	(119)	119	-
14-17 Youth programme	-	(41,500)	(9,016)	9,016	(41,500)
	<u>-</u>	<u>(41,500)</u>	<u>(9,135)</u>	<u>9,135</u>	<u>(41,500)</u>
TOTAL FUNDS	<u><u>442,615</u></u>	<u><u>(41,500)</u></u>	<u><u>(74,758)</u></u>	<u><u>-</u></u>	<u><u>326,357</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS - continued

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	1,076,609	(1,097,032)	(20,423)
Designated fund	-	(45,200)	(45,200)
	<u>1,076,609</u>	<u>(1,142,232)</u>	<u>(65,623)</u>
Restricted funds			
Young Achiever's Award	1,700	(1,819)	(119)
14-17 Youth programme - Summer camp only	2,750	(2,750)	-
14-17 Youth programme	41,500	(50,516)	(9,016)
iSpot	539	(539)	-
Get Workplace Ready	14,750	(14,750)	-
	<u>61,239</u>	<u>(70,374)</u>	<u>(9,135)</u>
TOTAL FUNDS	<u><u>1,137,848</u></u>	<u><u>(1,212,606)</u></u>	<u><u>(74,758)</u></u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023, nor for the year ended 31 December 2022.

20. RESTRICTED FUNDS

Young Achiever's Award

VICTA Young Achievers actively engages and supports young people from the age of five in their personal development building self-belief, problem solving, self-management and communication skills. The scheme has been designed to encourage children with sight loss to engage in learning and outdoor activities helping them to grow in confidence, independence and resilience developed through experiences, not instruction. Experiences where they learn by doing, grow from failure, express their ideas and use their influence to drive positive outcomes. The scheme is based around four themes - Science, Nature & Wellbeing, Community, and Create. Each theme has three discrete activities/challenges for participants to complete before they earn a unique VICTA badge. If a young person completes all four themes, earning a badge for each, they will be rewarded with a VICTA Young Achiever's Medal.

Children with a vision impairment not only need to receive good quality educational support in school, but good quality home-based educational support. This is because parents and other family members play a key role in the educational development of children with vision impairments - for instance, through encouraging them to explore the world around them and assisting them to develop social, communication and daily-living skills. We believe that VICTA Young Achiever's scheme will support parents in this endeavour. Children are active and naturally curious learners who are motivated to join with other people to solve problems, develop knowledge and contribute to development of the learning community to which they belong.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

20. RESTRICTED FUNDS - continued

14-17 Youth Programme - Summer Camp Only

Our Summer camp, an eight-day tented residential for 30 VI students aged 14-17 creates an out-of-school setting that incorporates intentional programming to elicit learning outcomes related to academic and workplace readiness. Research suggests that such settings are well-placed to teach teamwork and collaboration (relationship skills, communication skills, empathy and how to live with peers), positive core self-evaluation (emotion regulation and self-confidence), and work ethic and conscientiousness (organisation, leadership, responsibility, independence, perseverance and career orientation). The mechanisms that help support such learning outcomes include experiential learning, communal living and safe and supportive environments.

14-17 Youth Programme

A youth programme for students aged 14-17 with vision impairment. Aware that feelings of isolation and loneliness are dominant with the world of vision impairment, we focus on activity-based learning as a positive setting for social interaction and personal growth. The youth programme delivers a series of activities and expeditions that focus on preparing students for academic and workplace readiness by strengthening social and academic confidence through teamwork and collaboration, fostering positive self-evaluation and self-advocacy, and engendering strong communication skills, resilience, and a good work ethic. We want to increase the incidence of blind and partially sighted youth becoming contributors rather than a burden to society by improving educational outcomes, by improving economic outcomes and by promoting healthy personal behaviours thereby reducing the prevalence of mental health issues within the VI world.

Get Workplace Ready

A pilot three-month Ofqual regulated employability course to be launched by VICTA and Royal National College for the Blind (RNC) in October 2023. The Get Workplace Ready course has been designed to accommodate up to 10 unemployed young adults with sight loss and who are identified as being one-step removed from the labour market. They will be introduced to the course at a six-day residential at RNC. Using cognitive behavioural group approaches and coaching, the programme is designed to help participants (re-)discover their career goals, tackle fear of failure, increase self-confidence and improve their wellbeing, in order to take first positive steps towards the labour market.

Over 10 classroom-led and four activity-based, friendly and interactive sessions in combination with targeted 1:1 support, attendees will learn how to become aware and take control of their inner dialogue and rediscover their personal strengths. Participants will also explore basic (self-)coaching skills and will receive employability coaching for a further three months to support sustainable outcomes. Participants will be encouraged to think about themselves as peer mentors to each other thereby building a support network that will exist beyond the duration of the programme and further support positive outcomes.

iSpot

Working with local VI organisations across the UK, VICTA and the Open University will bring together groups of young people with sight loss to engage with nature using the Open University's iSpot tool. iSpot is used to identify and record wild species. Delivered through a series of 'bioblitz days', results will be tagged 'VICTA' so that VI young people in one local community can search the findings of VI groups in other areas of the UK.

Using iSpot as the mechanism, the project has a number of objectives. To improve social connectedness for VI young people both in-person and virtually. Secondly, to increase the connection between VI young people and their local wild spaces. And in doing so, we hope engagement in this citizen science project will spark an increased interest in STEM that can be further encouraged through participation in VICTA's virtual Science Fair with content specifically compiled for VI young people. Aware that feelings of isolation and loneliness are dominant within the world of vision impairment, we focus on activity-based learning as a positive setting for social interaction and personal growth. Involvement in group activities can be positively associated with social acceptance and a sense of belonging, especially where such involvement is characterised by progressive skill development and peer support.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	38,955	61,023
Gift aid	31,775	27,055
	70,730	88,078
Other trading activities		
Fundraising events	5,922	17,760
Grants and contributions	89,249	29,648
Marathon runners	327,806	498,592
	422,977	546,000
Investment income		
Investment income	8,387	1,676
Total incoming resources	502,094	635,754
EXPENDITURE		
Raising donations and legacies		
Marathon	165,060	152,367
Other trading activities		
Other	52,280	16,698
Charitable activities		
Charitable activities	336,067	355,350
Admin and Governance	69,166	65,618
	405,233	420,968
Total resources expended	622,573	590,033
Net (expenditure)/income	<u>(120,479)</u>	<u>45,721</u>

VICTA CHILDREN LTD

England & Wales - Charity number 1065029

Accounts

Document Details:

Filename:	20230803 revised VICT01-Charities report version 4.pdf
Client of:	A J Bennewith & Co

Signature Details

Name:	Pamela Lewis
Email:	plewis@victa.org.uk
Date & Time:	03/08/2023 23:50:14 PM (BST)
IP Address:	83.244.212.50
Signing Statement:	Pamela Lewis agrees and approves the contents of this document.

Digital Certificate

The approved PDF file has been digitally certified. Please check the Digital Certificate information in your PDF viewer to verify the Digital Certificate authenticity and the PDF has not been tampered with.

On behalf of:	A J Bennewith & Co
PDF digital certificate:	IRIS Software Group Limited
Digital certificate issued by:	GlobalSign

Please keep a copy of this document for your records.

REGISTERED COMPANY NUMBER: 3424608 (England and Wales)

REGISTERED CHARITY NUMBER: 1065029

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2022
for
Victa Children Ltd

Bennewith 2018 Limited (Statutory Auditors)

3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 24
Detailed Statement of Financial Activities	25

Report of the Trustees
for the Year Ended 31 December 2022

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 December 2022. 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).

Report of the Trustees
for the Year Ended 31 December 2022

OBJECTIVES AND ACTIVITIES

Public benefit

Vision impairment in children & young adults is low incidence; just 0.3% of the population. As a result, families of children with sight loss are often disconnected from each other and specialist support. This results in blind children and their parents feeling frustrated, excluded, isolated & anxious. As a national charity, VICTA works to help young people up to the age of 29 question limiting presumptions they and others might have about their abilities, helping them to view themselves and their potential in a new way.

Driven by a belief that everyone has the right to an independent and fulfilling life, VICTA's advice, support, grants and activities enable young people and their families to build skills, develop confidence, self-advocate and help each other toward a more positive future. VICTA uses activity-based learning as a positive setting for social interaction, personal growth and for developing life and employability skills. For VI young people, involvement in group activities can be positively associated with social acceptance and a sense of belonging, especially where such involvement is characterised by positive coaching, progressive skill development and peer support.

Achievements and performance

At the heart of every successful and sustainable organisation is the willingness and courage to adapt and evolve - and to do so in such a way that draws people together. While the impact of the pandemic was immediate and disruptive, it also showed us how innovative, inventive and inspired we can be. This year, while we've been challenged to respond to unpredictable world events, we've moved forward confidently with a positive attitude towards change. We have protected key capabilities and made appropriate use of our reserves, and we are able to budget for a significant increase in our charitable activity, applying further resources as necessary and appropriate in the coming year. We, the Trustees, are pleased and proud to present this Trustees' Report, with its many successes and positive developments which we will continue to build on.

We've recognised more than ever the power of collaboration, which enables us to multiply the impact of every pound we spend on our young people. We've continued to build on the partnerships we've forged over many years and created new ones including with the British Science Association, The Wildlife Trusts and Kingswood - Inspiring Learning. But we're far from complacent and asking, 'what's next?' is a question we ask ourselves regularly. It means not just pushing our own boundaries to be better but making sure we remain focused on financial sustainability and sound governance so we can be around for our young people in the long term.

In his end of year report to the Trustee Board, VICTA CEO Nick Schofield wrote the following:

"When we discuss children with disabilities, there is often a huge push for inclusion. Inclusion means mixing children with disabilities with children without disabilities. This happens in schools frequently. We put so much emphasis on this goal though that we often forget that a child growing up with a disability needs a community of individuals that look like them as well.

"Young people helping and learning from each other is at the heart of our programmes. Research and experience tell us that co-operative learning improves a student's achievements, persistence, and attitudes. We see how collaboration with fellow learners increases motivation and helps students take responsibility for their own and their peers' learning."

A big thank you to Nick Schofield and his team who, together with our wonderful volunteers and supporters, ensure we put the voices and needs of young people at the centre of everything we do, drawing on their stories and the experiences to shape our thinking. We see the positive impacts of these actions every day.

Looking forward

In 2023, against a growing cost of living crisis, we will develop a new strategy plan and a new income generation strategy. The momentum in our charity is strong and I believe with a refreshed purpose and new strategic priorities, there will be energy and drive to keep growing and innovating. We will seek to replicate the success we have had over the last year of increasing levels of unrestricted funds, and we will continue to make sure that we understand the real costs and impacts of our work. In the year ahead, the Trustee Board and management team will continue to focus their collective experience and expertise to manage the charity in the best interests of our staff, our young people and their families, our volunteers, our fundraisers and our sector partners and collaborators.

Report of the Trustees
for the Year Ended 31 December 2022

London Marathon

The 2022 TCS London Marathon took place against the backdrop of an emerging cost of living crisis and train strikes. To those who ran in October, we say a huge thank you. Their fundraising efforts in the most challenging of times are truly appreciated. And to those who deferred, we also say thank you. Despite the fact they chose not to run, they worked hard with all their donors to convince them that the monies collected for the marathon did not have to be reimbursed but could be carried over to the next marathon, so while our income certainly decreased, our cash position actually improved, providing us with additional resilience.

Financial review

Total income received by the Charity during the year was £677,254 (£435,145 - 2021) an increase of 56%. The amount spent on charitable activities, including the award of grants during the year was £355,350, a decrease of 11% over the previous year (£399,822 - 2021).

On behalf of the Trustees and the amazing staff team, we would like to extend our thanks to all the parents, children and young people, and the other charities who have engaged with us and helped us to leave 2022 behind on a high note.

In response to the long shadow of the COVID-19 pandemic and unsettling world events in 2022, the trustees have performed a robust analysis of the forecast future cash flows and have considered the potential impact on the charity. The trustees have concluded that there is no material uncertainty arising from these events and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Our reserves are separated into designated funds and general funds. The designated funds are monies paid and contracted by the Charity for charitable activities and fundraising for 2023 and amount to £308,000 (2021: £324,700). The balance in our general reserve of £176,086 (2021: £117,915) is a sum that the Trustees consider is sufficient to ensure the continued running of the charity for a minimum of 12 months, in the event that we were unable to continue to raise funds at our current level.

STRATEGIC REPORT

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

3424608 (England and Wales)

Registered Charity number

1065029

Registered office

Nick Schofield
Challenge House Sherwood Drie
Bletchly
Milton Keynes
Buckinghamshire
MK3 6DP

Trustees

G Kaur
E Richards
P Lewis
C Sprenger

Report of the Trustees
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Victa Children Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
P Lewis - Trustee

Report of the Independent Auditors to the Trustees of
Victa Children Ltd

Opinion

We have audited the financial statements of Victa Children Ltd (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
Victa Children Ltd

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined

the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and tax regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
Victa Children Ltd

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bennewith 2018 Limited (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 31 December 2022

		Unrestricted fund £	Designated fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Notes						
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	83,628	-	45,950	129,578	90,429
Other trading activities	3	546,000	-	-	546,000	315,637
Investment income	4	1,676	-	-	1,676	62
Other income		-	-	-	-	29,017
Total		<u>631,304</u>	<u>-</u>	<u>45,950</u>	<u>677,254</u>	<u>435,145</u>
EXPENDITURE ON						
Raising funds	5	169,065	-	-	169,065	134,212
Charitable activities	6	338,450	16,700	200	355,350	212,088
Administration and Governance		<u>65,618</u>	<u>-</u>	<u>-</u>	<u>65,618</u>	<u>53,522</u>
Total		<u>573,133</u>	<u>16,700</u>	<u>200</u>	<u>590,033</u>	<u>399,822</u>
NET INCOME/(EXPENDITURE)		58,171	(16,700)	45,750	87,221	35,323
RECONCILIATION OF FUNDS						
Total funds brought forward		117,915	324,700	-	442,615	407,292
TOTAL FUNDS CARRIED FORWARD		<u>176,086</u>	<u>308,000</u>	<u>45,750</u>	<u>529,836</u>	<u>442,615</u>

The notes form part of these financial statements

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Designated fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Tangible assets	12	4,902	-	-	4,902	8,037
CURRENT ASSETS						
Stocks	13	9,124	-	-	9,124	11,124
Debtors	14	348,982	-	-	348,982	388,259
Cash at bank		<u>91,303</u>	<u>308,000</u>	<u>45,750</u>	<u>445,053</u>	<u>593,880</u>
		449,409	308,000	45,750	803,159	993,263
CREDITORS						
Amounts falling due within one year	15	<u>(52,134)</u>	<u>-</u>	<u>-</u>	<u>(52,134)</u>	<u>(22,093)</u>
NET CURRENT ASSETS		<u>397,275</u>	<u>308,000</u>	<u>45,750</u>	<u>751,025</u>	<u>971,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		402,177	308,000	45,750	755,927	979,207
ACCRUALS AND DEFERRED INCOME	16	<u>(226,091)</u>	<u>-</u>	<u>-</u>	<u>(226,091)</u>	<u>(536,592)</u>
NET ASSETS		<u>176,086</u>	<u>308,000</u>	<u>45,750</u>	<u>529,836</u>	<u>442,615</u>
FUNDS	17					
Unrestricted funds					484,086	442,615
Restricted funds					<u>45,750</u>	<u>-</u>
TOTAL FUNDS					<u>529,836</u>	<u>442,615</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Balance Sheet - continued

31 December 2022

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
P Lewis - Trustee

**Cash Flow Statement
for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(149,004)</u>	<u>(84,418)</u>
Net cash used in operating activities		<u>(149,004)</u>	<u>(84,418)</u>
 Cash flows from investing activities			
Sale of tangible fixed assets		<u>177</u>	<u>-</u>
Net cash provided by investing activities		<u>177</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		<u>(148,827)</u>	<u>(84,418)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>593,880</u>	<u>678,298</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>445,053</u></u>	<u><u>593,880</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	87,221	35,323
Adjustments for:		
Depreciation charges	2,958	3,309
Decrease in stocks	2,000	1,892
Decrease/(increase) in debtors	39,277	(133,064)
(Decrease)/increase in creditors	<u>(280,460)</u>	<u>8,122</u>
Net cash used in operations	<u><u>(149,004)</u></u>	<u><u>(84,418)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank	<u>593,880</u>	<u>(148,827)</u>	<u>445,053</u>
	<u>593,880</u>	<u>(148,827)</u>	<u>445,053</u>
Total	<u><u>593,880</u></u>	<u><u>(148,827)</u></u>	<u><u>445,053</u></u>

Notes to the Financial Statements
for the Year Ended 31 December 2022

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.

Going concern

At the time of approving the financial statements, the trustees have 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.

In response to the COVID-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the charity. The Trustees have concluded that there is no material uncertainty arising from the COVID-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

Charitable expenditure comprises all costs associated with promoting and providing marathon places and the costs of grants made and payable.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- Straight line over 5 years
Fixtures and fittings	- Straight line over 5 years

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	102,523	27,289
Gift aid	<u>27,055</u>	<u>63,140</u>
	<u>129,578</u>	<u>90,429</u>

Donations

	£
Vinchel Foundation	41,500
Women of the year	28,048
Legacy managed by Kings Court Trust	10,000
Name Withheld	8,000
The Hobson Charity	2,550
Thomas Pocklington Trust	1,700
Mr Bochao Zhou	1,000
Chippenham Park Bowling Club	1,000
Le Gavroche	2,210
Combined donations under £1,000	<u>6,515</u>
	<u>102,523</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	17,760	1,911
Grants and contributions	29,648	20,555
Marathon runners	<u>498,592</u>	<u>293,171</u>
	<u>546,000</u>	<u>315,637</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. INVESTMENT INCOME		
	31.12.22	31.12.21
	£	£
Investment income	<u>1,676</u>	<u>62</u>
5. RAISING FUNDS		
Raising donations and legacies		
	31.12.22	31.12.21
	£	£
Marathon	<u>152,367</u>	<u>122,419</u>
Other trading activities		
	31.12.22	31.12.21
	£	£
Other	<u>16,698</u>	<u>11,793</u>
Aggregate amounts	<u>169,065</u>	<u>134,212</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. CHARITABLE ACTIVITIES COSTS 2022

Grants	£	£
General equipment	<u>23,129</u>	
		23,129
Family weekends and events		
Family weekends	77,767	
Family days	2,552	
Pre-teen	<u>5,850</u>	
		86,169
Special Projects		
Through Scarlett's eyes - family support website	15,503	
Online activities	322	
Young ambassador	1,817	
Assisted travel/events	<u>158</u>	
		17,800
Youth activities		
Summer camp	13,500	
10-13 activities	247	
14-17 activities	5,818	
18+ activities	10,070	
Site visits	<u>2,024</u>	
		31,659
Other costs		
Staff costs	165,199	
Premises costs	23,539	
Other sundry costs	<u>7,855</u>	
		<u>196,593</u>
		<u><u>355,350</u></u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	<u>2,958</u>	<u>3,322</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

One trustee received £96 (2021: £Nil) during the year towards travel expenses.

9. STAFF COSTS

Employment costs	2022 £	2021 £
Wages and salaries	238,711	171,336
Social security costs	19,897	12,799
Other pension costs	<u>4,572</u>	<u>3,577</u>
	<u>263,180</u>	<u>187,712</u>

Key management personnel received gross salaries of £66,123 (2021: £57,792) during the year.

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Fundraising	1	1
Administration	5	5
Management	<u>2</u>	<u>1</u>
	<u>8</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.22	31.12.21
£60,001 - £70,000	<u>1</u>	<u>-</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	90,429	-	90,429
Other trading activities	33,541	282,096	315,637
Investment income	62	-	62
Other income	<u>29,017</u>	<u>-</u>	<u>29,017</u>
Total	<u>153,049</u>	<u>282,096</u>	<u>435,145</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Designated fund £	Total funds £
EXPENDITURE ON			
Raising funds	134,212	-	134,212
Charitable activities			
Charitable activities	212,088	-	212,088
Administration and Governance	<u>53,522</u>	<u>-</u>	<u>53,522</u>
Total	<u>399,822</u>	<u>-</u>	<u>399,822</u>
 NET INCOME/(EXPENDITURE)	 (246,773)	 282,096	 35,323
 RECONCILIATION OF FUNDS			
Total funds brought forward	364,688	42,604	407,292
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>117,915</u></u>	<u><u>324,700</u></u>	<u><u>442,615</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. CHARITABLE EXPENDITURE

	Admin & Governance	Marathon Fundraisin g	Charitable Activities	Other Fundraisin g Events	Total 2022	2021
	£	£	£	£	£	£
Marathon places		51,240			51,240	49,090
Advertising & promotions		30,032			30,032	18,860
Big half races				85	85	-
Virtual marathon places				5,740	5,740	6,692
Other fundraising costs				5,098	5,098	632
Post, telephone & stationery	763	382	763	636	2,544	2,447
Staff costs	35,759	49,165	165,199	3,127	253,250	187,712
Premises	4,115	4,609	23,539	658	32,922	27,449
IT/Software & maintenance	812	2,031	5,280		8,123	7,204
Bad debts		12,496			12,496	8,645
Accountancy & professional fees	1,188				1,188	1,870
Bank charges	147	518	147	105	916	629
Depreciation	1,479	1,479			2,958	3,322
Sundry expenses	1,646				1,646	553
Office maintenance	1,306				1,306	726
VICTA marketing	932				932	569
Trustee expenses	279				279	206
Audit fee	4,750				4,750	5,040
Insurance	2,624				2,624	2,588
Conference & Travel	832	416	1,665	1,249	4,162	1,376
Staff training & welfare	2,985				2,985	2,157
Charitable activities			158,757		158,757	72,055
	<u>65,618</u>	<u>152,367</u>	<u>355,350</u>	<u>16,698</u>	<u>590,033</u>	<u>350,374</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	21,032	14,850	35,882
Disposals	<u>(177)</u>	<u>-</u>	<u>(177)</u>
At 31 December 2022	<u>20,855</u>	<u>14,850</u>	<u>35,705</u>
DEPRECIATION			
At 1 January 2022	12,995	14,850	27,845
Charge for year	<u>2,958</u>	<u>-</u>	<u>2,958</u>
At 31 December 2022	<u>15,953</u>	<u>14,850</u>	<u>30,803</u>
NET BOOK VALUE			
At 31 December 2022	<u>4,902</u>	<u>-</u>	<u>4,902</u>
At 31 December 2021	<u>8,037</u>	<u>-</u>	<u>8,037</u>

13. STOCKS

	31.12.22 £	31.12.21 £
Branded goods	<u>9,124</u>	<u>11,124</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	<u>348,982</u>	<u>388,259</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	42,431	14,238
Social security and other taxes	6,187	4,642
Other creditors	<u>3,516</u>	<u>3,213</u>
	<u>52,134</u>	<u>22,093</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

16. ACCRUALS AND DEFERRED INCOME

	31.12.22	31.12.21
	£	£
Accruals and deferred income	<u>226,091</u>	<u>536,592</u>
	31.12.22	
	£	
Accruals	11,365	
2023 Activity contribution	1,718	
Grants brought forward	1,399	
Marathon 2023 advanced income	145,930	
Marathon advanced income	<u>65,678</u>	
	<u>226,091</u>	

17. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	117,915	58,171	176,086
Designated fund	<u>324,700</u>	<u>(16,700)</u>	<u>308,000</u>
	442,615	41,471	484,086
Restricted funds			
Young Achiever's Award	-	1,700	1,700
14-17 Youth programme - Summer camp only	-	2,550	2,550
14-17 Youth programme	<u>-</u>	<u>41,500</u>	<u>41,500</u>
	-	45,750	45,750
TOTAL FUNDS	<u>442,615</u>	<u>87,221</u>	<u>529,836</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	631,304	(573,133)	58,171
Designated fund	<u>-</u>	<u>(16,700)</u>	<u>(16,700)</u>
	631,304	(589,833)	41,471
Restricted funds			
Young Achiever's Award	1,700	-	1,700
14-17 Youth programme - Summer camp only	2,750	(200)	2,550
14-17 Youth programme	<u>41,500</u>	<u>-</u>	<u>41,500</u>
	<u>45,950</u>	<u>(200)</u>	<u>45,750</u>
TOTAL FUNDS	<u>677,254</u>	<u>(590,033)</u>	<u>87,221</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	364,688	(246,773)	117,915
Designated fund	<u>42,604</u>	<u>282,096</u>	<u>324,700</u>
	<u>407,292</u>	<u>35,323</u>	<u>442,615</u>
TOTAL FUNDS	<u>407,292</u>	<u>35,323</u>	<u>442,615</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,049	(399,822)	(246,773)
Designated fund	<u>282,096</u>	<u>-</u>	<u>282,096</u>
	<u>435,145</u>	<u>(399,822)</u>	<u>35,323</u>
TOTAL FUNDS	<u>435,145</u>	<u>(399,822)</u>	<u>35,323</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

17. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	364,688	(188,602)	176,086
Designated fund	<u>42,604</u>	<u>265,396</u>	<u>308,000</u>
	407,292	76,794	484,086
Restricted funds			
Young Achiever's Award	-	1,700	1,700
14-17 Youth programme - Summer camp only	-	2,550	2,550
14-17 Youth programme	<u>-</u>	<u>41,500</u>	<u>41,500</u>
	-	45,750	45,750
TOTAL FUNDS	<u>407,292</u>	<u>122,544</u>	<u>529,836</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	784,353	(972,955)	(188,602)
Designated fund	<u>282,096</u>	<u>(16,700)</u>	<u>265,396</u>
	1,066,449	(989,655)	76,794
Restricted funds			
Young Achiever's Award	1,700	-	1,700
14-17 Youth programme - Summer camp only	2,750	(200)	2,550
14-17 Youth programme	<u>41,500</u>	<u>-</u>	<u>41,500</u>
	45,950	(200)	45,750
TOTAL FUNDS	<u>1,112,399</u>	<u>(989,855)</u>	<u>122,544</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

19. RESTRICTED FUNDS

Young Achiever's Award

VICTA Young Achievers actively engages and supports young people from the age of five in their personal development building self-belief, problem solving, self-management and communication skills. The scheme has been designed to encourage children with sight loss to engage in learning and outdoor activities helping them to grow in confidence, independence and resilience developed through experiences, not instruction. Experiences where they learn by doing, grow from failure, express their ideas and use their influence to drive positive outcomes. The scheme is based around four themes - Science, Nature & Wellbeing, Community, and Create. Each theme has three discrete activities/challenges for participants to complete before they earn a unique VICTA badge. If a young person completes all four themes, earning a badge for each, they will be rewarded with a VICTA Young Achiever's Medal.

Children with a vision impairment not only need to receive good quality educational support in school, but good quality home-based educational support. This is because parents and other family members play a key role in the educational development of children with vision impairments - for instance, through encouraging them to explore the world around them and assisting them to develop social, communication and daily-living skills. We believe that VICTA Young Achiever's scheme will support parents in this endeavour. Children are active and naturally curious learners who are motivated to join with other people to solve problems, develop knowledge and contribute to development of the learning community to which they belong.

14-17 Youth Programme - Summer Camp Only

Our Summer camp, an eight-day tented residential for 30 VI students aged 14-17 creates an out-of-school setting that incorporates intentional programming to elicit learning outcomes related to academic and workplace readiness. Research suggests that such settings are well-placed to teach teamwork and collaboration (relationship skills, communication skills, empathy and how to live with peers), positive core self-evaluation (emotion regulation and self-confidence), and work ethic and conscientiousness (organisation, leadership, responsibility, independence, perseverance and career orientation). The mechanisms that help support such learning outcomes include experiential learning, communal living and safe and supportive environments.

14-17 Youth Programme

A youth programme for students aged 14-17 with vision impairment. Aware that feelings of isolation and loneliness are dominant with the world of vision impairment, we focus on activity-based learning as a positive setting for social interaction and personal growth. The youth programme delivers a series of activities and expeditions that focus on preparing students for academic and workplace readiness by strengthening social and academic confidence through teamwork and collaboration, fostering positive self-evaluation and self-advocacy, and engendering strong communication skills, resilience, and a good work ethic. We want to increase the incidence of blind and partially sighted youth becoming contributors rather than a burden to society by improving educational outcomes, by improving economic outcomes and by promoting healthy personal behaviours thereby reducing the prevalence of mental health issues within the VI world.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	102,523	27,289
Gift aid	<u>27,055</u>	<u>63,140</u>
	129,578	90,429
Other trading activities		
Fundraising events	17,760	1,911
Grants and contributions	29,648	20,555
Marathon runners	<u>498,592</u>	<u>293,171</u>
	546,000	315,637
Investment income		
Investment income	1,676	62
Other income		
Government grants	<u>-</u>	<u>29,017</u>
Total incoming resources	677,254	435,145
EXPENDITURE		
Raising donations and legacies		
Marathon	152,367	122,419
Other trading activities		
Other	16,698	11,793
Charitable activities		
Charitable activities	355,350	212,088
Admin and Governance	<u>65,618</u>	<u>53,522</u>
	<u>420,968</u>	<u>265,610</u>
Total resources expended	<u>590,033</u>	<u>399,822</u>
Net income	<u><u>87,221</u></u>	<u><u>35,323</u></u>

VICTA CHILDREN LTD

England & Wales - Charity number 1065029

Accounts

Charity registration number 1065029

Company registration number 3424608 (England and Wales)

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Registered charity name	VICTA Children Ltd
Charity number	1065029
Company number	3424608
Principal office and registered office	Challenge House Sherwood Drive Bletchley Milton Keynes United Kingdom MK3 6DP
The Trustees	Gurvinder Kaur Elizabeth Richards Pamela Lewis Christian Sprenger
Auditor	MHA MacIntyre Hudson - Milton Keynes Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hall West Malling Kent ME19 4JQ Metro Bank 44-46 Midsummer Arcade Midsummer Boulevard Milton Keynes MK9 3BB

VICTA CHILDREN LTD COMPANY LIMITED BY GUARANTEE CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Statement of financial position	10
Notes to the financial statements	11 - 19

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Reference and administrative details

Reference and administrative details are shown on the page headed 'legal and administrative information' at the front of these financial statements.

The Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gurvinder Kaur
Elizabeth Richards
Pamela Lewis
Christian Sprenger

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Structure, governance and management

VICTA is a company limited by guarantee whose members are the trustees. The charitable company was incorporated on 26 August 1997 and is governed by its Memorandum and Articles of Association.

Governance

The trustees do not have a specified period of office and have the right to appoint new trustees.

Trustee induction and training

While no formal training is provided to new trustees, they receive a full induction pack together with help and support from existing and former trustees.

Patrons and ambassadors

Michel Roux continued in his role as Patron and supports the charity and its young people with fundraising, donations and invites to his restaurant Le Gavroche. Mardy Smith OBE, former Principal of New College Worcester, is also a Patron and works to support VICTA's educational and employability ambitions. We have two International Ambassadors; Dr Bochao Zhou who promotes VICTA in Asia, and Tony Bebbington in the Americas.

Senior management

The day-to-day management of the charity's activities is delegated, by the Trustees, to Nicholas Schofield, the Chief Executive Officer (CEO).

Risk management

The trustees review the major risks facing the charity on a regular basis and believe that maintaining reserves at £250,000 provides sufficient resources in the event of adverse conditions. The Company Secretary on behalf of the trustees ensures compliance with legal and other obligations. The Charity's risk assessment is reviewed and restated on an annual basis.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities

The objectives of the charity are:

- a. To support and empower children and young people who are blind or partially sighted
- b. To represent the needs and interests of children and young people who are blind or partially sighted
- c. To promote learning, social and physical activities for children and young people who are blind or partially sighted
- d. To support families and to enable them to help their child or young person who is blind or partially sighted reach their full potential

The main source of income continues to be sponsorship raised on the charity's behalf by runners in the Virgin Money London Marathon.

Public benefit

Vision impairment in children and young adults is low incidence; just 0.3% of the population. As a result, families of children with sight loss are often disconnected from each other and specialist support. This results in blind children and their parents feeling frustrated, excluded, isolated and anxious. As a national charity, VICTA works to help young people up to the age of 29 question their presumed limitations, helping them to view themselves and their potential in a new way.

Driven by a belief that everyone has the right to an independent and fulfilling life, VICTA's advice, support, grants and activities enable young people and their families to build skills, develop confidence, self-advocate and help each other toward a more positive future. VICTA uses activity-based learning as a positive setting for social interaction, personal growth and for developing life and employability skills. For VI young people, involvement in group activities can be positively associated with social acceptance and a sense of belonging, especially where such involvement is characterised by positive coaching, progressive skill development and peer support.

Achievements and performance

The defining backdrop to 2021 was undoubtedly the continuation of the pandemic. Another year of social and emotional upheaval. Another year of economic uncertainty. But we are emerging stronger, leaner and fitter. It has brought out the best in us. As such, we are proud of the charity's achievements which are a testament not just to its strength and resilience but also to the tremendous commitment and creativity of the VICTA team. Even though the pandemic impacted every aspect of our work, it is rewarding that our team was still able to deliver such amazing outcomes. We have protected key capabilities and made appropriate use of our reserves, and we are able to budget for a significant increase in our charitable activity, applying further resources as necessary and appropriate in the coming year. We, the Trustees, are pleased and proud to present this Trustees' Report, with its many successes and positive developments which we will continue to build on.

Change and innovation can follow periods of crisis and significantly, change is synonymous with new ideas and new perspectives which can drive innovation and growth. It's fair to say that we've used the experience of the past 12 months as an opportunity to do just that: we have adapted, and we have evolved. We've harnessed new technology to make our work more accessible, enabling us to engage with many more young people and their families living with sight loss in the UK. Careful and considered decision-making in the past, together with the extraordinary support from our community, has been a key factor in our success this year, enabling us to accelerate a number of key projects.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

With support from the British Science Association, we hosted our first virtual VICTA Science Fair. From the very beginning, the goal was to make science, technology, engineering and maths fun and rewarding, and most importantly, make science appealing to young people. The Science Fair was designed around a raft of bite-size resources including fun challenges and experiments to do at home. We created opportunities to blend inquiry with authentic scientific endeavour and build self-efficacy.

In September 2021, we launched our Student Portal, a sector defining, online platform conceived to revolutionise the way students with sight loss achieve success and fulfil their potential. Developed with the input of VICTA Young Ambassadors, students and specialist VI schools and colleges, the portal was designed to provide advice and guidance to vision impaired young people from the age of 10 through to 29 years old, covering key school and age transition phases. As a one stop hub of advice and information, we also hope it will address the severe lack of support for students with a vision impairment, that has led to a widening of the gap in the rate of employment compared to their sighted peers.

Looking forward

As we look forward to 2022, we have taken the time to look at our strategy and have explored how we can further increase our reach and impact while learning the lessons from the pandemic. All of which are rooted in the hopes and aspirations of the children, young adults and families we support. This year has been about pulling together in response to the continued pandemic, to support those in need while making sure we're in a strong position to pursue our goals in an altered world once the crisis abates.

With the easing of lockdown measures and social distancing, we expect fundraising activity to pick up. We will, as always, remain disciplined and cautious in our ability to generate income but expect the reshaped TCS London Marathon and Virtual Marathon in October 2022 to make a significant contribution to our 2022 earnings. This will allow us to rebuild reserves and continue to ensure the long-term financial security to our operations.

In his end of year report to the Trustee Board, VICTA CEO Nick Schofield wrote the following:

"It is fair to say, that despite not delivering our usual outreach in 2021, we have attracted many new families, and connected with more visually impaired young people helping to empower their choices. The success of our digital transformation, designed to be both purposeful and sustainable, has led to a permanent change in our delivery model and as a result, we continue to extend our reach, building on our inclusiveness".

We were fortunate in that we had reserves that ensured we could meet our financial obligations, manage risk, create new activities and plan for the future. It was, and continues to be, important to the VICTA team that the quality of our online activities matched that of our in-person delivery and that we maintained our reputation for excellence. Our virtual activities were designed to foster the same social and personal development benefits as our face-to-face work, thus allowing different conversations and new collaborations with charities and organisations not in our sector which extended and strengthened our offer.

While the pandemic is, and has been a defining moment for us all, the true strength of VICTA continues to be its clear sense of purpose, the strength of our team, our young people, our families and our team of volunteers and supporters. As much as 2021 has been about change, it has also been about re-imagining what's possible and we remain focused on delivering against our objectives.

We, the Trustees owe a big thank you to the VICTA staff team for all their efforts in getting us through another challenging year and to Nicholas Schofield, our CEO who has guided the team and been instrumental in managing the changes that we have had to make.

In the year ahead, the Trustee Board and management team will continue to focus their collective experience and expertise to manage the charity in the best interests of our young people and their families, our volunteers, our fundraisers and our sector partners, collaborators and last but not least, our staff team.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

London Marathon

While the postponed 2020 London Marathon finally took place in October 2021, the shadow of the pandemic continued to cast uncertainty. As a result, runners were given the option to run or defer their place until 2022 or 2023. To those who ran, we say a huge thank you. Their fundraising efforts in the most challenging of times are truly appreciated. And to those who deferred, we also say thank you. Despite the fact they chose not to run, they worked hard with all their donors to convince them that the monies collected for the should be carried over to the next marathon, so while our income certainly decreased our cash position actually improved, providing us with additional resilience.

While some 35,000 runners took place in the London Marathon road race, 22,000 runners in 100 countries took part in the virtual marathon, creating the world's largest marathon. The Virtual London Marathon will introduce a new income stream.

Financial review

Total income received by the Charity during the year was £435,145 (£172,256 – 2020) an increase of 153% on the previous year and while this appears to be a major increase it should be remembered that 2020 was actually not a good year.. The amount spent on charitable activities, including the award of grants during the year was £399,822, an increase of 14% over the previous year (£350,374 – 2020).

On behalf of the Trustees and the VICTA team, we would like to extend our thanks to all the parents, children and young people, and the other charities who have engaged with us and helped us to leave 2021 behind on a high note.

In response to the COVID-19 pandemic, the trustees have performed a robust analysis of the forecast future cash flows and have considered the potential impact on the charity. The trustees have concluded that there is no material uncertainty arising from the pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Our reserves are separated into designated funds and general funds. The designated funds are monies paid and contracted by the Charity for charitable activities and fundraising for 2022 and amount to £324,700 (2020: £42,604). The balance in our general reserve of £117,915 (2020: 364,688) exceeds the sum that the Trustees consider is sufficient to ensure the continued running of the charity for a minimum of 12 months, in the event that we were unable to continue to raise funds at our current level.

Auditor

MHA MacIntyre Hudson are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each Trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

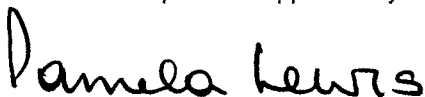
Small company provisions

This Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Registered office:

Challenge House, Sherwood Drive, Bletchley, Milton Keynes, MK3 6DP

The trustees' report was approved by the Board of Trustees.



Pamela Lewis (Trustee)

Dated: 16 June 2022

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of VICTA Children Ltd for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF VICTA CHILDREN LTD

Opinion

We have audited the financial statements of VICTA Children Ltd (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF VICTA CHILDREN LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

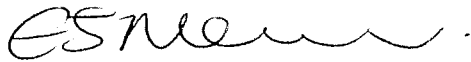
- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk management override of controls, including testing of journals entries and other adjustments for appropriateness;
- Reviewing minutes of meeting of those charged with governance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF VICTA CHILDREN LTD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Newell BA (HONS) FCA (Senior Statutory Auditor)
For and on behalf of MHA MacIntyre Hudson, Statutory Auditor
Milton Keynes, United Kingdom
Date: 23/6/2022

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	27,289	27,300
Investment income	4	62	613
Other fundraising income	5	315,637	68,603
Other income	6	92,157	75,740
Total income		435,145	172,256
<u>Expenditure on:</u>			
Expenditure on charitable activities	7	399,822	350,374
Net income/(expenditure) for the year/ Net movement in funds		35,323	(178,118)
Fund balances at 1 January 2021		407,292	585,410
Fund balances at 31 December 2021		442,615	407,292

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

All income and expenditure derive from continuing activities.

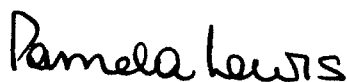
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		8,037		11,346
Current assets					
Stocks	12	11,124		13,016	
Debtors	13	388,259		251,288	
Cash at bank and in hand		593,880		682,205	
		<u>993,263</u>		<u>946,509</u>	
Creditors: amounts falling due within one year	14	<u>(558,685)</u>		<u>(550,563)</u>	
Net current assets			434,578		395,946
Total assets less current liabilities			<u>442,615</u>		<u>407,292</u>
Income funds					
Designated funds	15	324,700		42,604	
Unrestricted funds	15	<u>117,915</u>		<u>364,688</u>	
			442,615		407,292
			<u>442,615</u>		<u>407,292</u>

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

The financial statements were approved by the Trustees on 16 June 2022



Pamela Lewis
Trustee

Company Registration No. 3424608

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

VICTA Children Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Challenge House, Sherwood Drive, Bletchley, Milton Keynes, MK3 6DP, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

In response to the COVID-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the charity. The Trustees have concluded that there is no material uncertainty arising from the COVID-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. When costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable expenditure comprises all costs associated with promoting and providing marathon places and the costs of grants made and payable.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	27,289	27,300
	<u>27,289</u>	<u>27,300</u>

4 Income from Investments

	2021 £	2020 £
Investment income	62	613
	<u>62</u>	<u>613</u>

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Other fundraising income

	Unrestricted funds	Total
	2021	2020
	£	£
Marathon Runners	293,171	-
Grants and contributions	20,555	34,684
Fundraising Events	1,911	33,919
Other trading income	315,637	68,603

6 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Gift aid	29,017	3,769
Government grants	63,140	71,971
	92,157	75,740

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable Expenditure

	Charitable activities- support costs	Raising funds- marathon	Charitable activities- direct costs	Raising funds- other	Total 2021	Total 2020
	£	£	£	£	£	£
Marathon places	-	49,090	-	-	49,090	-
Advertising and promotions	-	18,860	-	-	18,860	7,470
Big half places	-	-	-	-	-	1,840
Virtual Marathon Places	-	-	-	6,692	6,692	7,095
Other fundraising costs	-	-	-	632	632	811
Post, tele and stationery	734	367	734	612	2,447	1,553
Staff costs	32,891	37,659	114,339	2,823	187,712	236,297
Premises	3,431	3,843	19,626	549	27,449	16,549
IT/Software and maintenance	720	1,801	4,683	-	7,204	772
Bad debts	-	8,645	-	-	8,645	(687)
Professional fees	1,870	-	-	-	1,870	1,304
Bank charges	101	355	101	72	629	691
Depreciation	1,661	1,661	-	-	3,322	4,007
Sundry expenses	553	-	-	-	553	-
Office maintenance	726	-	-	-	726	-
Trustees expenses	206	-	-	-	206	-
Audit fees	5,040	-	-	-	5,040	4,000
VICTA marketing	569	-	-	-	569	-
Insurance	2,588	-	-	-	2,588	2,573
Conference & travel	275	138	550	413	1,376	1,516
Staff training/welfare	2,157	-	-	-	2,157	1,000
Charitable activities	-	-	72,055	-	72,055	63,583
	<u>53,522</u>	<u>122,419</u>	<u>212,088</u>	<u>11,793</u>	<u>399,822</u>	<u>350,374</u>

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

8	Charitable Activities 2021	2021	2020
	Grants		
	General equipment	46,305	48,560
		<u>46,305</u>	<u>48,560</u>
	Family weekends and events	-	1,246
	Family Days	4,740	135
		<u>4,740</u>	<u>1,381</u>
	Special Projects		
	Through Scarlett's Eyes-Family support website	7,274	6,899
	Young Ambassador	1,500	900
	Duke of Edinburgh	95	363
	Competition	1,635	-
		<u>10,504</u>	<u>8,162</u>
	Youth Activities		
	14-17 Activities	1,516	1,730
	18+ Activities	8,990	2,756
		<u>10,506</u>	<u>4,486</u>
	Other costs		
	Staff costs	114,339	141,220
	Premises costs	19,627	11,832
	Other sundry costs	6,067	2,668
		<u>140,033</u>	<u>155,720</u>
		212,088	218,309

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The trustees are entitled to have their expenses reimbursed. During the year the trustees were reimbursed for expenses incurred on behalf of the charity to the value of £206 (2020: £885).

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

Number of employees

The average monthly number of employees during the year was: 7 (2020: 9).

	2021	2020
	Number	Number
Fundraising and administration	6	8
Manager	1	1
	<u>7</u>	<u>9</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	171,336	215,636
Social security costs	12,799	15,834
Other pension costs	3,577	4,827
	<u>187,712</u>	<u>236,297</u>

Key management personnel received a gross salaries of £57,792 (2020: £58,929) during the year.

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Fixtures and fittings	Equipment	Total
	£	£	£
Cost			
At 1 January 2021	14,850	21,032	35,882
At 31 December 2021	<u>14,850</u>	<u>21,032</u>	<u>35,882</u>
Depreciation and impairment			
At 1 January 2021	14,720	9,803	24,523
Depreciation charged in the year	130	3,192	3,322
At 31 December 2021	<u>14,850</u>	<u>12,995</u>	<u>27,845</u>
Carrying amount			
At 31 December 2021	-	8,037	8,037
At 31 December 2020	<u>130</u>	<u>11,216</u>	<u>11,346</u>

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Stocks

	2021 £	2020 £
Stock	11,124	13,016

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	388,259	251,288

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	4,642	3,667
Trade creditors	14,238	8,018
Other creditors	3,213	49,684
Accruals and deferred income	536,592	489,194
	558,685	550,563

15 Funds

	Balance at 1 January 2021 £	Incoming resources £	Movement in funds Resources expended £	Balance at 31 December 2021 £
Designated funds	42,604	282,096	-	324,700
Unrestricted funds	364,688	153,049	399,822	117,915
	407,292	435,145	399,821	442,615

The income funds of the charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

16 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Fund balances at 31 December 2021 are represented by:		
Tangible assets	8,037	11,346
Current assets/(liabilities)	434,578	395,946
	<u>442,615</u>	<u>407,292</u>

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases amounting to £2,667 (2020 : £18,667).

18 Limited by Guarantee

The liability of each member is limited.

Every member of the company undertakes to contribute £10 to the assets of the company in the event of it being wound up whilst they are a member, or within one year after they cease to be a member.

VICTA CHILDREN LTD

England & Wales - Charity number 1065029

Accounts

Charity Registration No. 1065029

Company Registration No. 3424608 (England and Wales)

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Registered charity name	VICTA Children Ltd
Charity number	1065029
Company number	3424608
Principal office and registered office	5 Douglas House 32-34 Simpson Road Fenny Stratford Milton Keynes MK1 1BA
The Trustees	Gurvinder Kaur Elizabeth Richards Matthew Clark (resigned 31 January 2020) Pamela Lewis Miriam Martin (resigned 2 February 2020) Christian Sprenger
Auditor	MHA MacIntyre Hudson - Milton Keynes Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hall West Malling Kent ME19 4JQ Metro Bank 44-46 Midsummer Arcade Midsummer Boulevard Milton Keynes MK9 3BB

VICTA CHILDREN LTD COMPANY LIMITED BY GUARANTEE CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Statement of financial position	10
Notes to the financial statements	11 - 21

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Reference and administrative details

Reference and administrative details are shown on the page headed 'legal and administrative information' at the front of these financial statements.

The Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gurvinder Kaur
Elizabeth Richards
Matthew Clark (resigned 31st January 2020)
Pamela Lewis
Miriram Martin (resigned 2nd February 2020)
Christian Sprenger

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Structure, governance and management

VICTA is a company limited by guarantee whose members are the trustees. The charitable company was incorporated on 26 August 1997 and is governed by its Memorandum and Articles of Association.

Governance

The trustees do not have a specified period of office and have the right to appoint new trustees.

Trustee induction and training

While no formal training is provided to new trustees, they receive a full induction pack together with help and support from existing and former trustees.

Patrons and ambassadors

Michel Roux continued in his role as Patron and supports the charity and its young people with fundraising, donations and invites to his restaurant Le Gavroche. Mardy Smith OBE, former Principal of New College Worcester, is also a Patron. We have two International Ambassadors; Dr Bochao Zhou who promotes VICTA in Asia, and Tony Bebbington in the Americas.

Senior management

The day-to-day management of the charity's activities is delegated, by the Trustees, to Nicholas Schofield, the Chief Executive Officer (CEO).

Risk management

The trustees review the major risks facing the charity on a regular basis and believe that maintaining reserves at £250,000 provides sufficient resources in the event of adverse conditions. The Company Secretary on behalf of the trustees ensures compliance with legal and other obligations. The Charity's risk assessment is reviewed and restated on an annual basis.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities

The objectives of the charity are:

- a. To support and empower children and young people who are blind or partially sighted
- b. To represent the needs and interests of children and young people who are blind or partially sighted
- c. To promote learning, social and physical activities for children and young people who are blind or partially sighted
- d. To support families and to enable them to help their child or young person who is blind or partially sighted reach their full potential

The main source of income continues to be sponsorship raised on the charity's behalf by runners in the Virgin Money London Marathon.

We continued to provide parents with support and advice. Unfortunately, we had to cancel most of our activities for 2020. We have, however, continued to make grants to children and young people but with a much-reduced budget.

Achievements and performance

Despite the challenges presented in 2020, the spirit of collective purpose in the fight against this pandemic has been remarkable within our communities, and not least within VICTA. While the year has been unlike anything most of us have ever lived through, it created opportunities for innovation and rewarded creativity. Our small, passionate team has shown remarkable dedication, flexibility and adaptability in adopting new ways of working and in maximising our digital platforms to ensure our communities remained connected in supporting the children, young adults and communities that we serve. While we cannot predict what will happen next, meeting the needs of those who we are here to support has been and always will be our priority. We, the Trustees, are pleased and proud to present this Trustees' Report, with its many successes and positive developments which we will continue to build on.

Despite the pandemic severely impacting our planned charitable activities, we still managed to achieve a number of firsts in 2020. Before the first lockdown in March, we managed to successfully deliver:

- our first pre-teen activity for those aged 10-13 years – a behind the scenes day at the Natural History Museum in London
- our first wellbeing/yoga residential for 18 Plus

In summer, using pre-recorded content and materials, we delivered our first virtual event – the VICTA Summer Festival. Participants were encouraged to visit a series of themed festival tents each with different challenges and competitions to be undertaken at their leisure culminating in a festival weekend showcasing all entries. And as a direct response and extension to the festival, our first 18 Plus only online comedy and entertainment event for students, volunteers and alumni, "VICTA Lates".

One of the important learnings from 2020 is the introduction of virtual events. Moving forward these will become a permanent feature of our calendar thereby increasing our reach and strengthening our inclusiveness. It is hoped that some of these will become standards for the VI sector.

Looking Forward

The duration of the short-term impact on our ability to deliver against our objectives, depends upon the nature and timing of the lifting of restrictions and the rebuilding of confidence within our communities to return to outdoor events and residential activities. In the longer-term, VICTA's resilient delivery model and expanded digital platforms will allow our reach to be extended and positive impacts increased.

As lockdown measures are eased further and there is greater clarity around the economic outlook, we expect fundraising activity to pick up. We will, as always, remain disciplined and cautious in our ability to generate income but expect the reshaped Virgin Money London Marathon in October 2021 to make a significant contribution to our 2021 earnings. This will allow us to rebuild reserves to ensure the long-term financial security of our operations.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

In his end of year report to the Trustee Board, VICTA CEO Nick Schofield wrote the following:

"The outbreak of the Covid-19 coronavirus at the start of 2020 presented unprecedented challenges. This is an ongoing crisis, and the severity of the situation has hugely impacted our ability to raise vital funds and led to many difficult organisational decisions. However, despite the magnitude of the challenges faced, we are proud of the way our team responded and adapted to the new working practices. Significantly, our resilient delivery model underpinned by a strong reserves policy meant we were well placed to weather the accompanying financial storm. And while it will take time for the full impact of Covid-19 to become clear, and for life to return to some semblance of normality, we are alert to the practical challenges to come.

The cancellation of the Virgin Money London Marathon, our biggest fundraiser, presented significant implications for cashflow and income generation, however we were agile enough to take immediate action as soon as we began to see the pandemic's effects. We moved to remote working and availed ourselves of the Government employment support scheme so have been able to keep expenditure to a minimum. A restructure resulted in a permanent reduction in headcount of two part-time workers which was quite painful, given that we are a small team. We will continue to do all that is necessary to ensure the charity emerges from this exceptional situation in the most robust position possible to continue to deliver on our strategic plans".

A big thank you to Nick Schofield for all his efforts in getting us through this challenging year. In the year ahead, the Trustee Board and management team will continue to focus their collective experience and expertise to manage the charity in the best interests of our staff, our young people and their families, our volunteers, our fundraisers and our sector partners and collaborators.

Public benefit

VICTA is a national charity that provides support to children and young people up to the age of 29 who are blind or partially sighted and their families. Driven by the belief that everyone has the right to an independent and fulfilling life, VICTA's support, advice, grants and activities enables young people and their families to build skills, develop confidence and help each other toward a more positive future.

Aware that feelings of isolation and loneliness are dominant within the world of visual impairment, VICTA promotes activities as a positive setting for social interaction and for developing life and employability skills. As part of a strategy for widening participation, website, Twitter and Facebook pages have been strengthened and are actively managed. The VICTA Parent Portal is an online parent support network created by us and is designed as a positive platform for sharing information and providing support to those in similar situations.

London Marathon

The London Marathon which is our main source of fundraising was cancelled in 2020. Given the money raised by our runners represents some 71% of our total income, this had a significant impact on our financial and operational management. We wish to extend our great thanks to all our marathon runners, who despite the fact that there was no marathon to run worked hard with all their donors to convince them that the monies collected for the 2020 marathon did not have to be reimbursed but could be carried over to the next marathon, so while our income certainly decreased our cash position actually improved, providing us with additional resilience. The 2020 event has been rescheduled to take place in October 2021 and now includes a virtual marathon that will take place annually on the same day as the road race. This has created the world's largest marathon with 100,000 runners. The Virtual London Marathon will introduce a new income stream.

Financial review

Total income received by the Charity during the year was £172,256 (£870,451 - 2019) a decrease of 80.2%.

The amount spent on charitable activities, including the award of grants during the year was £217,315 an decrease of 60% from the previous year (£539,822 – 2019). The resulting deficit was financed from reserves which decreased by 30% to £407,292 (£585,410 – 2019).

On behalf of the Trustees and the amazing staff team, we would like to extend our thanks to all the parents, children and young people, and the other charities who have engaged with us and helped us to leave 2020 behind on a high note.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

In response to the COVID-19 pandemic, the trustees have performed a robust analysis of the forecast future cash flows taking into account the potential impact on the charity. The trustees have concluded that there is no material uncertainty arising from the COVID-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Our reserves are separated into designated funds and general funds. The designated fund are monies paid and contracted by the Charity for charitable activities and fundraising for 2020 and amount to £42,604 (2019: £321,177). The balance in our general reserve of £364,688 (2019: £264,233) is a sum that the Trustees consider is sufficient to ensure the continued running of the charity for a minimum of 12 months, in the event that we were unable to continue to raise funds at our current level.

Auditor

MHA MacIntyre Hudson are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

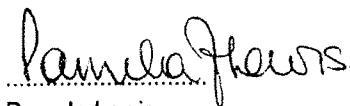
- so far as each Trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Registered office:
5 Douglas House
32-34 Simpson Road
Milton Keynes
MK1 1BA

The trustees' report was approved by the Board of Trustees.



Pamela Lewis

Trustee

Dated: 30/07/2021

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors of VICTA Children Ltd for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF VICTA CHILDREN LTD

Opinion

We have audited the financial statements of VICTA Children Ltd (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the statement of financial position and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF VICTA CHILDREN LTD**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk management override of controls, including testing of journals entries and other adjustments for appropriateness;
- Reviewing minutes of meeting of those charged with governance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF VICTA CHILDREN LTD

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Gill FCCA Senior Statutory Auditor
For and on behalf of MHA MacIntyre Hudson, Statutory Auditor
Milton Keynes, United Kingdom
Date: 30/07/2021

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	27,300	12,815
Investment income	4	613	1,203
Marathon income	5	68,603	791,907
Other income	6	75,740	64,526
Total income		172,256	870,451
<u>Expenditure on:</u>			
Expenditure on charitable activities	7	350,374	885,768
Net expenditure for the year/ Net movement in funds		(178,118)	(15,317)
Fund balances at 1 January 2020		585,410	600,727
Fund balances at 31 December 2020		407,292	585,410

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

All income and expenditure derive from continuing activities.

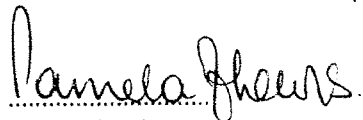
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		11,346		14,095
Current assets					
Stocks	12	13,016		14,609	
Debtors	13	251,288		122,745	
Cash at bank and in hand		682,205		791,424	
		<u>946,509</u>		<u>928,778</u>	
Creditors: amounts falling due within one year	14	<u>(550,563)</u>		<u>(357,463)</u>	
Net current assets			395,946		571,315
Total assets less current liabilities			<u>407,292</u>		<u>585,410</u>
Income funds					
Designated funds	15	42,604		321,177	
Unrestricted funds	15	<u>364,688</u>		<u>264,233</u>	
			407,292		585,410
			<u>407,292</u>		<u>585,410</u>

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

The financial statements were approved by the Trustees on 30/07/2021.



Pamela Lewis
Trustee

Company Registration No. 3424608

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

VICTA Children Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Douglas House, 32-34 Simpson Road, Fenny Stratford, Milton Keynes, MK1 1BA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

In response to the COVID-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the charity. The Trustees have concluded that there is no material uncertainty arising from the COVID-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. When costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable expenditure comprises all costs associated with promoting and providing marathon places and the costs of grants made and payable.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Donations and gifts	27,300	12,815

4 Income from Investments

	2020 £	2019 £
Investment income	613	1,203

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Marathon income

	Unrestricted funds	Total
	2020	2019
	£	£
Marathon Runners	-	644,954
Grants and contributions	34,684	124,832
Fundraising Events	33,919	22,121
Marathon income	<u>68,603</u>	<u>791,907</u>

6 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Gift aid	3,769	64,526
Government grants	71,971	-
	<u>75,740</u>	<u>64,526</u>

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable Expenditure

	Charitable activities- support costs	Raising funds- marathon	Charitable activities- direct costs	Raising funds- other	Total 2020
	£	£	£	£	£
Advertising and promotions	-	7,470	-	-	7,470
Big half places	-	-	-	1,840	1,840
Virtual Marathon Places	-	-	-	7,095	7,095
Other fundraising costs	-	-	-	811	811
Post, tele and stationery	466	233	466	388	1,553
Staff costs	30,712	48,600	141,220	15,765	236,297
Premises	2,069	2,317	11,832	331	16,549
IT/Software and maintenance	77	193	502	-	772
Bad debts	-	(687)	-	-	(687)
Professional fees	1,304	-	-	-	1,304
Bank charges	361	80	100	150	691
Depreciation	2,004	2,003	-	-	4,007
Audit and accountants fees	4,000	-	-	-	4,000
Insurance	2,573	-	-	-	2,573
Conference & travel	303	152	606	455	1,516
Staff training/welfare	1,000	-	-	-	1,000
Charitable activities	-	-	63,583	-	63,583
	<u>44,869</u>	<u>60,361</u>	<u>218,309</u>	<u>26,835</u>	<u>350,374</u>

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable Expenditure 2019

	Charitable activities- support costs	Raising funds- marathon	Charitable activities- direct costs	Raising funds- other	Total 2019
	£	£	£	£	£
Marathon places	-	124,000	-	-	124,000
Advertising and promotions	-	49,203	-	-	49,203
Big half places	-	-	-	780	780
Ride London Places	-	-	-	6,750	6,750
Other fundraising costs	-	-	-	2,689	2,689
Post, tele and stationery	549	3,016	1,646	274	5,485
Staff costs	45,904	43,752	155,094	15,526	260,276
Premises	4,488	5,027	25,671	718	35,904
IT/Software and maintenance	972	2,429	6,315	-	9,716
Bad debts	-	6,252	-	-	6,252
Professional fees	988	-	-	-	988
Bank charges	212	750	274	153	1,389
Depreciation	1,199	1,199	-	-	2,398
Sundry expenses	644	-	1,196	-	1,840
Loss on disposal of fixed assets	2,081	-	-	-	2,081
Office maintenance	677	-	-	-	677
Trustees expenses	923	-	-	-	923
Audit and accountants fees	4,000	-	-	-	4,000
VICTA marketing	9,723	-	-	-	9,723
Insurance	2,474	-	-	-	2,474
Conference & travel	604	2,417	1,208	1,813	6,042
Staff training/welfare	3,760	-	-	-	3,760
Charitable activities	-	-	348,418	-	348,418
	<u>78,198</u>	<u>238,045</u>	<u>539,822</u>	<u>28,703</u>	<u>885,768</u>

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable Activities 2020

Grants			
General equipment	48,560		
		48,560	
Family weekends and events			
Family Weekends	1,246		
Family Days	135		
		1,381	
Special Projects			
Through Scarlett's Eyes-Family support website	6,899		
Young Ambassador	900		
Duke of Edinburgh	363		
		8,162	
Youth Activities			
14-17 Activities	1,730		
18+ Activities	2,756		
		4,486	
Other costs			
Staff costs	141,220		
Premises costs	11,832		
Other sundry costs	2,668		
		155,720	
			218,309

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable Activities 2019

Grants		
General equipment	155,802	
		155,802
Family weekends and events		
Family Weekends	70,478	
Family Days	11,208	
		81,686
Special Projects		
Through Scarlett's Eyes-Family support website	6,964	
Higher Education Projects	1,000	
Brusary	5,000	
Competition	5,000	
Young Ambassador	1,210	
18+ Reunion Budget	4,000	
Parents Focus Group	2,000	
18+ Focus Group	2,047	
Parents Portal	812	
		28,033
Youth Activities		
14-17 Activities	18,666	
18+ Activities	64,231	
		82,897
Other costs		
Staff costs	155,094	
Premises costs	25,671	
Other sundry costs	10,639	
		191,404
		539,822

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. The trustees are entitled to have their expenses reimbursed. During the year the trustees were reimbursed for expenses incurred on behalf of the charity to the value of £885 (2019: £459).

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

Number of employees

The average monthly number of employees during the year was: 9 (2019: 10).

	2020	2019
	Number	Number
Fundraising and administration	8	9
Manager	1	1
	<u>9</u>	<u>10</u>

Employment costs

	2020	2019
	£	£
Wages and salaries	215,636	236,046
Social security costs	15,834	18,930
Other pension costs	4,827	5,300
	<u>236,297</u>	<u>260,276</u>

The Chief Executive, in their capacity as key management personnel received a gross salary of £58,929 (2019: £58,891) during the year.

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Fixtures and fittings	Equipment	Total
	£	£	£
Cost			
At 1 January 2020	14,850	19,761	34,611
Additions	-	1,258	1,258
At 31 December 2020	<u>14,850</u>	<u>21,019</u>	<u>35,869</u>
Depreciation and impairment			
At 1 January 2020	14,552	5,964	20,516
Depreciation charged in the year	168	3,839	4,007
At 31 December 2020	<u>14,720</u>	<u>9,803</u>	<u>24,523</u>
Carrying amount			
At 31 December 2020	<u>130</u>	<u>11,216</u>	<u>11,346</u>
At 31 December 2019	<u>298</u>	<u>13,797</u>	<u>14,095</u>

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

12	Stocks	2020	2019
		£	£
	Stock	13,016	14,609
		<u> </u>	<u> </u>
13	Debtors	2020	2019
	Amounts falling due within one year:	£	£
	Other debtors	251,288	122,745
		<u> </u>	<u> </u>
14	Creditors: amounts falling due within one year	2020	2019
		£	£
	Other taxation and social security	3,667	7,400
	Trade creditors	8,018	21,330
	Other creditors	49,684	34,130
	Accruals and deferred income	489,194	294,603
		<u> </u>	<u> </u>
		550,563	357,463
		<u> </u>	<u> </u>
15	Funds		

	Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£
Designated funds	321,177	-	278,573	42,604
Unrestricted funds	264,233	100,455	-	364,688
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	585,410	100,455	278,573	407,292
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The income funds of the charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

VICTA CHILDREN LTD
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

16 Analysis of net assets between funds

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Fund balances at 31 December 2020 are represented by:		
Tangible assets	11,346	14,095
Current assets/(liabilities)	395,946	571,315
	<u>407,292</u>	<u>585,410</u>

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases amounting to £18,667 (2019 : £34,667).

18 Limited by Guarantee

The liability of each member is limited.

Every member of the company undertakes to contribute £10 to the assets of the company in the event of it being wound up whilst they are a member, or within one year after they cease to be a member.