
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><u>176,086</u></u>	<u><u>308,000</u></u>	<u><u>45,750</u></u>	<u><u>529,836</u></u>	<u><u>442,615</u></u>
FUNDS	17					
Unrestricted funds					484,086	442,615
Restricted funds					<u>45,750</u>	<u>-</u>
TOTAL FUNDS					<u><u>529,836</u></u>	<u><u>442,615</u></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		(148,827)	(84,418)
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>