

VICTOR BATTE LAY FOUNDATION

England & Wales · Charity number 1149656

Details

Status	Registered
Legal form	Charitable company
Company number	07706484
Registered	2012-11-07
Register	View on the Charity Commission register

Contact

Address	The Minories Art Gallery 74 High Street Colchester CO1 1UE
Phone	07541311027
Email	info@theminories.org
Website	https://www.vblfcollection.org.uk/

Activities

Objects: 1.THE PROVISION AND MAINTENANCE OF THE LAND AND BUILDINGS FROM TIME TO TIME OWNED BY THE CHARITY AS A MUSEUM AND ART GALLERY FOR THE EXHIBITION OF A COLLECTION OR COLLECTIONS OF OBJECTS OF ANTIQUARIAN INTEREST, ART OR SCIENCE FOR THE BENEFIT OF THE INHABITANTS OF COLCHESTER AND OF THE GENERAL PUBLIC. 2.THE PROMOTION OF SUCH OTHER CHARITABLE ACTIVITIES HAVING OBJECTS CONSONANT WITH THE FOREGOING AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT.

Activities: Maintenance, development and exhibition of the Victor Batte Lay Collection of works of art, and ownership of the Minories gallery and exhibition space in Colchester.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** COLCHESTER
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£23,342	£26,264	-	-
2024-07-31	£60,049	£85,129	-	-
2023-07-31	£80,715	£113,648	-	-
2022-07-31	£83,695	£74,354	-	-
2021-07-31	£160,923	£118,361	-	-
2020-07-31	£14,271	£4,169	-	-

Trustees

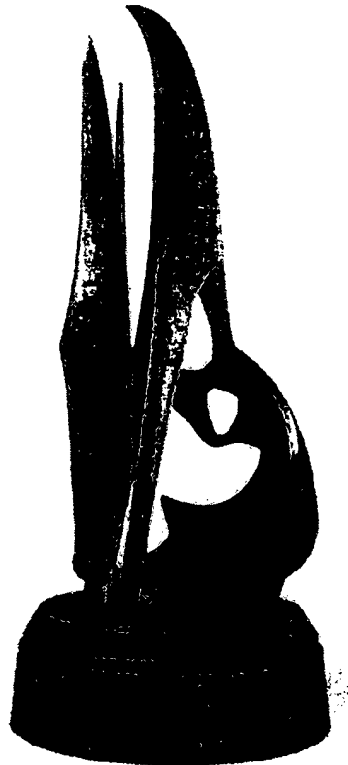
Name	Role	Appointed
Hannah Katriena Drost	Chair	2025-11-04
Benjamin Paites		2021-06-23
Julia Pauline Stephen		2018-12-17
Nagasura Bacon		2023-11-07
Rosemary Catherine Leak		2025-11-04
Susan Roche		2023-08-01

Accounts

The Victor Batte Lay Foundation

A charity registered in England and Wales, number 1149656

A company limited by guarantee, registered in England and Wales, number 7706484



Gull Head (1965), by Bernard Reynolds, bronze, purchased 1982, chosen by the then retiring Chair, Anstice Shaw

Trustees' Report and Unaudited Accounts *Year Ended 31 July 2024*

WEDNESDAY



AEØKVD3S

A11

16/04/2025

#216

COMPANIES HOUSE

THE VICTOR BATTE LAY FOUNDATION

CONTENTS

	Pages
Trustees' Annual Report	2 to 5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 19

THE VICTOR BATTE LAY FOUNDATION

TRUSTEES' ANNUAL REPORT

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 July 2024.

Reference and administrative details

Company No. 7706484

Charity No. 1149656

Registered Office

The Minories, 74 High Street, Colchester, Essex, England, CO1 1UE

Directors and Trustees

The Trustees during the year were Ben Coode-Adams (Chair), Verity Barclay (resigned 31 March 2024), Julia Stephen, Sophie Kabangu (resigned 10 December 2024), Amy Turnball (Vice-chair and Secretary), Benjamin Paites, Professor Ismene Gizelis (resigned 23 November 2024), Lesley Scordellis, Susan Roche, Nagasura (formerly Edmund Bacon).

No Trustee receives remuneration as all the work of the Trustees of the Foundation is done on a voluntary basis.

Objects and activities

The provision and maintenance of the land and buildings from time to time owned by the charity as a museum and art gallery for the exhibition of a collection or collections of objects of antiquarian interest, art or science for the benefit of the inhabitants of Colchester and of the general public.

The Foundation owns The Minories, one of Colchester's most significant buildings and the Victor Batte-Lay Collection. During this period, the VBLF held the lease for 18 Long Wyre Street.

Achievements and performance

Significant additions to the collection included gifts from the Goldmark Gallery of three Michael Rothenstein prints. The Family of Sargy Mann gave an oil painting of Thorrington Street in Suffolk. John Doubleday continued to support the Victor Batte-Lay Foundation. We are very grateful for these generous gifts and additions to our collection. They make a huge difference in keeping our collection alive and exciting.

THE VICTOR BATTE LAY FOUNDATION

TRUSTEES' ANNUAL REPORT

Our café has reopened to the public and is now leased to the Commons Café. Successful crowdfunding has financed new kitchen equipment, bringing our existing facilities up to standard. New tenants, Creative Co-op, have taken residence in the upstairs area of 77 High Street. The British Origami Society remains a tenant in the Garden Room and maintains its archive in one of the upstairs offices. We have successfully developed a wedding business, supported by Steps to Sustainability and Heritage Compass, in collaboration with our wedding planner, Sally Murray. Furthermore, we have been able to purchase a public address system and microphones.

The Friends of the Minories was wound up during this period, and a new Friends scheme was announced. The old Friends organisation maintained our garden until autumn 2023. David Gates was appointed Head Gardener in the summer of 2024. The old Friends gave us a new bench, some urns, and £3500 to repair and maintain our folly. We are incredibly grateful to Suki Cohen, who ran the Friends and maintained our garden magnificently for thirty-five years. The Friends gave a donation towards the acquisition of the bronze sculpture 'Hebe' by Thomas Bayliss Huxley-Jones. John Doubleday gave the bronze to the VBLF in the autumn of 2023.

The VBLF maintained its membership in several organisations: the Association of Independent Museums, Colchester Civic Society, the Museums Association, and Museums Essex. Throughout the year, membership was transferred to We are the Minories so its employees could benefit.

During this period, we returned items from the collection on display at Layer Marney Tower to the Minories. Some items from our collection are still displayed at Timperley's Tea Room in Colchester. We closed our store at Schofield's and brought the collection back to the Minories to utilise it more effectively and ensure its condition.

We continue to hold the Colchester Art Society Collection in our attic.

Exhibitions of the collection occurred throughout the year, notably an exhibition of prints alongside the Michael Rothenstein exhibition that opened in August 2023.

THE VICTOR BATTE LAY FOUNDATION

TRUSTEES' ANNUAL REPORT

Michael Rothenstein exhibition and opening the galleries fully for the first time since March 2020, on 22nd August 2023, photo Mads Pierce



The Minories

Our sister organisation, We Are the Minories, has firmly established itself in achieving our objectives under the determined and inventive leadership of Director Emma Howe.

Financial review

We transferred £94,720 to We Are the Minories, which was for the delivery of projects on our behalf, core costs, and maintenance of our building and estate.

Total income stood at £60,049 (£80,715 the previous year), while expenditures amounted to £85,129 (£112,712 the last year). The transition of fundraising to We Are the Minories was completed during the year; however, the VBLF received funding of £24,500 (£25,903 the previous year) related to the building and items added to the collection, which enhanced our capital. We are currently in the process of re-valuing the collection. No legacies were received during this financial year.

We completed a strategic assessment funded by the National Lottery Heritage Fund, which began in early 2023, working with Dr Torange Khonsari.

We submitted a successful pre-application to the National Lottery Heritage Fund in anticipation of applying for a general refurbishment and to make our building accessible and sustainable.

THE VICTOR BATTE LAY FOUNDATION

TRUSTEES' ANNUAL REPORT

Structure, governance, management and administrative details

The Foundation was originally established as the Victor Batte Lay Trust (Registered as a charity in England and Wales, number 310662) after the bequest in 1955 by the widow of Victor Batte Lay of his collection of works of art, etc, and funds to purchase a suitable building to run as a Gallery in which to display the collection. In 2017 the assets and operations of the Trust were transferred to the Victor Batte Lay Foundation (Registered as a charity in England and Wales, number 1149656), a company limited by guarantee. Its constitution is its Memorandum and Articles of Association.

Statement of Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board:

Ben Coode-Adams

signed on 15/04/2025, 12:05:06 BST
Trustee

.....
Date

THE VICTOR BATTE LAY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the financial statements of Victor Batte Lay Foundation (the Trust) for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Stuart Foster (FCCA)
Quantic Accountancy Limited
1 Second Avenue
Halstead
Essex
CO9 2SU

Date: 31 March 2025

Annual accounts for the year ended 31 July 2024

Section A Statement of financial activities (including summary income and expenditure account)

Accounts:

1 August to 31 July 2024

Income and endowments from:

Donations and legacies

Charitable activities

Other trading activities

Investments

Rent of the Minories

Donations in kind of works of art (Heritage Assets)

Total**Expenditure (Notes 3)**

Expenditure on:

Raising funds

Charitable activities

Separate material expense item

Adjustment to creditor 2021

Governance (Note 4)

Total**Net income/(expenditure) before tax for the reporting period**

Tax payable

Net income/(expenditure) after tax before investment gains/(losses)

Net gains/(losses) on investments

Net income/(expenditure)**Extraordinary items****Transfers between funds****Other recognised gains/(losses):**

Gains and losses on revaluation of fixed assets for the charity's own use

Other gains/(losses)

Net movement in funds**Reconciliation of funds:**

Total funds brought forward

Total funds carried forward

Minories Reopening Fund	General Fund	Total Unrestricted funds	Restricted Funds: Collection	Total funds	Prior year funds
A	B	A+B			
£	£	£	£	£	£
F01		F02		F04	F05
34,565	17,137	51,702	8,000	59,702	29,198
-	-	-	-	-	-
-	-	-	-	-	-
-	984	984	-	984	1,118
-	-	-	-	-	50,399
-	-	-	-	-	-
34,565	18,121	52,686	8,000	60,686	80,715
-	373	373	-	373	936
-	50	50	-	50	9,716
75,867	-	75,867	-	75,867	94,720
-	-	-	-	-	-
-	8,807	8,807	-	8,807	8,275
75,867	9,230	85,097	-	85,097	113,647
(41,302)	8,891	(32,411)	8,000	(24,411)	(32,932)
-	-	-	-	-	-
(41,302)	8,891	(32,411)	8,000	(24,411)	(32,932)
-	-	-	-	-	-
(41,302)	8,891	(32,411)	8,000	(24,411)	(32,932)
-	-	-	-	-	-
-	-	-	-	-	-
(41,302)	8,891	(32,411)	8,000	(24,411)	(32,932)
-	-	-	-	-	-
-	-	-	-	-	-
(41,302)	8,891	(32,411)	8,000	(24,411)	(32,932)
(27,552)	72,192	43,705	1,498,424	1,542,129	1,575,061
(68,854)	81,083	11,294	1,506,424	1,517,718	1,542,129

Section B Balance sheet as at 31 July 2024

	Minorities reopening Fund	General Fund	Total Unrestricted Funds	Restricted Funds	Total this year as at 31 July 2024	Total last year as at 31 July 2023
	A £	B £	A+B £	£	£	£
Fixed assets						
Intangible assets	-	-	-	-	-	-
Tangible assets	-	-	-	900,000	900,000	900,000
Heritage assets	-	-	-	580,009	580,009	580,009
Investments	-	-	-	-	-	-
Total fixed assets	-	-	-	1,480,009	1,480,009	1,480,009
Current assets						
Stocks	-	-	-	-	-	-
Debtors (Note 8)	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Cash at bank and in hand (Note 9)	(68,854)	80,630	11,776	26,415	38,191	67,186
Total current assets	(68,854)	80,630	11,776	26,415	38,191	67,186
Creditors: amounts falling due within one year (Note 10)	-	484	484	-	484	5,066
Net current assets/(liabilities)	(68,854)	80,146	11,292	26,415	37,707	62,120
Total assets less current liabilities	(68,854)	80,146	11,292	1,506,424	1,517,716	1,542,129
Creditors: amounts falling due after one year (Note 10)	-	-	-	-	-	-
Provisions for liabilities	-	-	-	-	-	-
Total net assets or liabilities	(68,854)	80,146	11,292	1,506,424	1,517,716	1,542,129
Funds of the Charity						
Restricted funds (Note 11)	-	-	-	1,506,424	1,506,424	1,498,424
Unrestricted funds (Note 11)	7,013	3,612	10,625	-	10,625	43,705
Revaluation reserve	-	-	-	-	-	-
Fair value reserve	-	-	-	-	-	-
Total funds	7,013	3,612	10,625	1,506,424	1,517,049	1,542,129

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the year ended 31 July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Signature of director authenticating accounts being sent to Companies
House

Print Name	Date of approval dd/mm/yyyy
B Coode-Adams	

Signature	
<i>Ben Coode-Adams</i>	

signed on 15/04/2025, 12:05:06 BST

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024

Note 1 Accounting Policies

1.1 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Restricted funds:-

- a) Freehold : This represents the market value of the Minorities Art Gallery Colchester.
- b) Art Fund : This represents the permanent collection. Trustees are permitted to sell parts of the collection but proceeds must be reinvested in art work.

1.2 Going concern

The trustees are not aware of any reason to doubt that the Foundation is a going concern.

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 2

Income

Analysis of income		Designated Fund: Minorities Reopening	General Fund	Total Unrestricted funds	Restricted Funds	Total funds	Prior year
		£	£	£	£	£	£
Donations and legacies:	Donations and gifts	34,565	-	34,565	-	34,565	2,639
	Gift Aid	-	637	637	-	637	656
	Legacies	-	-	-	-	-	-
	General grants provided by government/other charities	-	16,500	16,500	8,000	24,500	25,903
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	34,565	17,137	51,702	8,000	59,702	29,198
Charitable activities:		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other trading activities:	From sale of merchandise	-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	-	-	-	-	-	-
Income from investments:	Interest income	-	984	984	-	984	1,118
	Dividend income	-	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-	50,399
	Total	-	984	984	-	984	51,517
Separate material item of income		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other:	Donations of works of art (Heritage Assets)	-	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-	-
	Total	-	-	-	-	-	-
TOTAL INCOME		34,565	18,121	52,686	8,000	60,686	80,715

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

zero donations in kind of works of art to the Collection

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 3

Expenditure

Analysis of expenditure		Designated Fund: Minorities Reopening	Other Unrestricted funds	Total Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-	-
	Incurred seeking grants	-	-	-	-	-	-
	Staging fundraising events	-	-	-	-	-	-
	Cost of merchandising	-	-	-	-	-	-
	Advertising, marketing, direct mail and publicity	-	-	-	-	-	-
	Database development costs	-	-	-	-	-	-
	Other trading activities	-	373	373	-	373	936
	Intellectual property licencing costs	-	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-	-
				-	-	-	-
	Total expenditure on raising funds	-	373	373	-	373	936
Expenditure on charitable activities	Storage, preservation, promotion and exhibition of the Collection. Membership of associations	-	50	50	-	50	9,716
	Purchase of equipment	-	-	-	-	-	-
	Artist fees etc	-	-	-	-	-	-
		-	-	-	-	-	-
	Total expenditure on charitable activities	-	50	50	-	50	9,716
Separate material item of expense	Transfer of funds to WatM	75,867	-	75,867	-	75,867	94,720
	Adjustment creditor raised 2021	-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	75,867	-	75,867	-	75,867	94,720
Other	Governance costs:	-	-	-	-	-	-
	Accountancy and Independent examination	-	1,693	1,693	-	1,693	1,272
	Bank charges	-	70	70	-	70	60
	Legal and Professional Fees	-	-	-	-	-	1,342
	Insurance	-	7,044	7,044	-	7,044	5,601
	Filing fees	-	-	-	-	-	-
	Total other expenditure	-	8,807	8,807	-	8,807	8,275
TOTAL EXPENDITURE		75,867	9,230	85,097	-	85,097	113,647

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 4 Details of certain types of expenditure

Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Accounts

Assurance services other than independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
504	786

Note 5 Paid employees

The Foundation has no paid employees.

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 6 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings		Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	900,000	-	-	-	900,000
Accounts	-	-	-	-	-
1 August to 31 July 2024	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	900,000	-	-	-	900,000

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate						

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

14.3 Net book value

Net book value at the beginning of the year	900,000	-	-	-	900,000
Net book value at the end of the year	900,000	-	-	-	900,000

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 7 Heritage assets

Please complete this note if the charity has heritage assets

7.1 General disclosures for all charities holding heritage assets

(i) Explain the nature and scale of heritage assets held.

The Foundation maintains a collection of some 250 works of art, currently valued at a little over £580,000.

(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.

The collection was inherited as part of our founding bequest. The trustees manage the collection through disposal at auction and acquisition through purchases and gifts. The collection is maintained in adequate condition and insured. Our policy is triennial revaluation.

Accounts

1 August 2023 to 31 July 2024

At beginning of the year

Additions

Disposals

Revaluations

Transfers *

At end of the year

The collection	Heritage asset 2	Heritage asset 3	Heritage asset 4	Total
£	£	£	£	£
580,009	-	-	-	580,009
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
580,009	-	-	-	580,009

7.2 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation

Trustees' revaluation in September 2019
Jonathan Benson, Former Trustee, and also a director of Reeman Dansie,

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 8 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

8.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Accounts	-	-
1 August to 31 July 2024	-	-
Total	-	-

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

8.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 9 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)

COIF

Cash at bank and on hand

Accounts

1 August to 31 July 2024

This year £	Last year £
-	-
34,500	34,500
3,691	32,686
-	-
38,191	67,186

Cash at Bank

Barclays

CAF Cash

Paypal

Total

3,691

3,691

Analysed by Category of Fund

	Minories reopening (designated fund)	Other Unrestricted funds	Total Unrestricted Funds	Restricted income funds	Total funds
Opening Balance	(27,552)	76,323	48,771	18,415	67,186
Cash in	34,565	17,484	52,049	8,000	60,049
Cash Out	(75,867)	(13,177)	(89,044)	-	(89,044)
Transfers					
Closing Balance	(68,854)	80,630	11,776	26,415	38,191

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 10 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

10.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accounts				
1 August to 31 July 2024	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	124	4,070	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	360	996	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	484	5,066	-	-

10.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account

Balance at the start of the reporting period

Amounts added in current period

Amounts released to income from previous periods

Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-

The Victor Batte Lay Foundation

Section C. Notes to the accounts for the year ended 31 July 2024 (cont)

Note 11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Fund	UR		71,257	17,484	(85,129)	-	-	3,612
Minorities Reopening	UR	For any work relating to the reopening	(27,552)	34,565	-	-	-	7,013
Harvey Benham	R	The Artists in Residence project	9,899	8,000	-	-	-	17,899
Foyle Foundation	R	Towards ongoing costs for 12 months	2,692	-	-	-	-	2,692
Postcode Places Trust	R		1,824	-	-	-	-	1,824
One Colchester Hyperlocal Fund	R	To provide the Minorities Art School	-	-	-	-	-	-
Various small Grants	R	Various small projects	4,000	-	-	-	-	4,000
Art Fund	PE	The Collection (works of art)	580,009	-	-	-	-	580,009
Freehold	PE	The Minorities	900,000	-	-	-	-	900,000
			-	-	-	-	-	-
Other funds (balancing figure)	N/a	N/a	-	-	-	-	-	-
Total Funds as per balance sheet			1,542,129	60,049	(85,129)	-	-	1,517,049

Fund balances carried forward include assets and liabilities denominated in a foreign currency Y/N?

No

If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2024 (cont)

Note 12 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees has been paid any remuneration or received any other benefits from an employment with the Foundation (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Accounts

1 August to 31 July 2024	Legal authority (eg order, governing document)	Amounts paid or benefit value					Last year
		This year					
		Remuneration	Pension contribution	Redundancy (including loss of office) ex gratia	Other	TOTAL	
		£	£	£	£	£	

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

12.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):		
TOTAL		

12.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

TRUE

Accounts

The Victor Batte Lay Foundation

A charity registered in England and Wales, number 1149656

A company limited by guarantee, registered in England and Wales, number 7706484



Gull Head (1965), by Bernard Reynolds, bronze, purchased 1982, chosen by the then retiring Chair, Anstice Shaw

Trustees' Report and Unaudited Accounts *Year Ended 31 July 2023*

The Victor Batte Lay Foundation

Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 17

The Victor Batte Lay Foundation

Trustees' Annual Report for the year ended 31 July 2023

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 July 2023.

Reference and administrative details

Company No. 7706484

Charity No. 1149656

Registered Office

The Minories, 74 High Street, Colchester, Essex, England, CO1 1UE

Directors and Trustees

The Trustees during the year were Ben Coode-Adams (Chair), Verity Barclay, Julia Stephen, Sophie Kabangu, Amy Turnbull, Jayne Knowles (resigned 19th November 2022), Dr Sarah De Melo (resigned 21st March 2023), Benjamin Paites, Ray Cox (resigned 14th January 2023), Prof Ismene Gizelis (appointed 19th November 2022), Lesley Scordellis (appointed 2nd May 2023), Susan Roche (appointed 1st August 2023), Edmund Bacon (appointed 7th November 2023)

No Trustee receives remuneration. All the work of the Trustees of the Foundation is done on a voluntary basis.

Objects and activities

The charitable purpose of the Foundation is defined in its constitution as "The provision and maintenance of the land and buildings from time to time owned by the charity as a museum and art gallery for the exhibition of a collection or collections of objects of antiquarian interest, art or science for the benefit of the inhabitants of Colchester and of the general public." The Foundation owns The Minories, one of the most significant buildings in Colchester, which it currently lets to Colchester Institute for the use of its Art Department. This lease expired in May 2023, and the Trustees are in the process of taking up occupancy of the building and are planning an extensive and far reaching range of projects and programmes to be held there. The main task of the Trustees has been the maintenance and development of the Foundation's Collection of art related to Colchester, North Essex and East Anglia, and to make it available to be enjoyed by the public. .

Achievements and performance

In addition to exhibition space at The Minories, the Trust rented unoccupied shops in Colchester and established a pop-up gallery and artist residency space. The exhibitions staged were staged by We Are The Minories in both locations.

There were no additions to the collection during this financial year, nor were there any disposals.

During the year the Trust continued its membership of several organisations – Association of Independent Museums, Colchester Civic Society, Museums Essex. Membership of these bodies will assist in the reopening of the Minories and its future role in the cultural landscape.

Throughout the year a selection from the collection was on display to the public at Layer Marney Tower and Tymperleys tea room in Colchester.

The Victor Batte Lay Foundation

Trustees' Annual Report for the year ended 31 July 2023 (Continued)

The Minories

The Trustees have now established a separate charity and legal entity, We are the Minories, to manage the day to day running of the building and organise future activities.

Financial review

Total income was £80,715 (previous year £83,695) and expenditure was £113,648 (last year £74,354). Grant funding was applied for from several sources in order to hold exhibitions and activities, and to enhance The Minories building. The Foundation received the following grants during the year: £2,949 from the Arts Society and was used to reframe several items within the collection, £9,954 from the National Heritage Lottery Fund and went towards strategic development for the future of The Minories and its collection and the local community, £8,000 for an artist residency programme and £5,000 from Steps to Sustainability. No legacies were received during this financial year.

Structure, governance , management, and administrative details

The Foundation was originally established as the Victor Batte Lay Trust (Registered as a charity in England and Wales, number 310662) after the bequest in 1955 by the widow of Victor Batte Lay of his collection of works of art, etc, and funds to purchase a suitable building to run as a Gallery in which to display the collection. In 2017 the assets and operations of the Trust were transferred to the Victor Batte Lay Foundation (Registered as a charity in England and Wales, number 1149656), a company limited by guarantee. Its constitution is its Memorandum and Articles of Association.

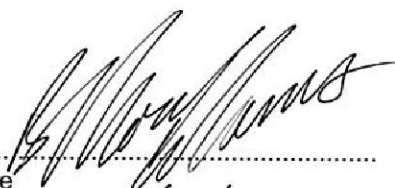
Statement of trustees' responsibilities in relation to the financial statements

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board:

Trustee

Date:


5/3/24

Venky Barclay
6th March 2024

Independent Examiner's Report to the Trustees of The Victor Batte Lay Foundation

Independent Examiner's Report to the trustees of Victor Batte Lay Foundation

I report to the charity trustees on my examination of the financial statements of Victor Batte Lay Foundation (the Trust) for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Stuart Foster (FCCA)
ACCA
Quantic Accountancy Ltd
1 Second Avenue
Halstead
Essex CO9 2SU

Date: 2 February 2024

Annual accounts for the year ended 31 July 2023

Section A Statement of financial activities (including summary income and expenditure account)**Accounts****1 August 2022 to 31 July 2023****Income and endowments from:**

Donations and legacies
Charitable activities
Other trading activities
Investments
Rent of the Minorities
Donations in kind of works of art (Heritage Assets)

Total**Expenditure (Notes 3)****Expenditure on:**

Raising funds
Charitable activities
Separate material expense item
Adjustment to creditor 2021
Governance (Note 4)

Total**Net income/(expenditure) before tax for the reporting period**

Tax payable

Net income/(expenditure) after tax before investment gains/(losses)

Net gains/(losses) on
investments

Net income/(expenditure)**Extraordinary items****Transfers between funds****Other recognised gains/(losses):**

Gains and losses on revaluation of fixed assets for the charity's own use
Other gains/(losses)

Net movement in funds**Reconciliation of funds:**

Total funds brought forward

Total funds carried forward

Minories Reopening Fund	General Fund	Total Unrestricted funds	Restricted Funds: Collection		Total funds	Prior year funds
A	B	A+B				
£	£	£	£		£	£
F01		F01	F02		F04	F05
20,542	656	21,198	8,000	-	29,198	76,104
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,118	1,118	-	-	1,118	91
-	50,399	50,399	-	-	50,399	7,500
-	-	-	-	-	-	-
20,542	52,173	72,715	8,000	-	80,715	83,695
-	936	936	-	-	936	31,570
8,914	802	9,716	-	-	9,716	23,318
94,720	-	94,720	-	-	94,720	10,000
-	-	-	-	-	-	(3,011)
-	8,275	8,275	-	-	8,275	12,477
103,634	10,013	113,648	-	-	113,648	74,354
(83,092)	42,160	(40,932)	8,000	-	(32,932)	9,341
-	-	-	-	-	-	-
(83,092)	42,160	(40,932)	8,000	-	(32,932)	9,341
-	-	-	-	-	-	-
(83,092)	42,160	(40,932)	8,000	-	(32,932)	9,341
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(83,092)	42,160	(40,932)	8,000	-	(32,932)	9,341
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(83,092)	42,160	(40,932)	8,000	-	(32,932)	9,341
55,540	29,097	84,637	1,490,424	-	1,575,061	1,565,720
(27,552)	71,257	43,705	1,498,424	-	1,542,129	1,575,061

Section B Balance sheet as at 31 July 2023

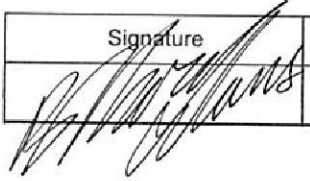
	Minories reopening Fund	General Fund	Total Unrestricted Funds	Restricted Funds	Total this year as at 31 July 2023	Total last year as at 31 July 2022
	A	B	A+B			
	£	£	£	£	£	£
Fixed assets						
Intangible assets	-	-	-	-	-	-
Tangible assets	-	-	-	900,000	900,000	900,000
Heritage assets	-	-	-	580,009	580,009	580,009
Investments	-	-	-	-	-	-
Total fixed assets	-	-	-	1,480,009	1,480,009	1,480,009
Current assets						
Stocks	-	-	-	-	-	-
Debtors (Note 8)	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Cash at bank and in hand (Note 9)	(27,552)	76,323	48,771	18,415	67,186	95,412
Total current assets	(27,552)	76,323	48,771	18,415	67,186	95,412
Creditors: amounts falling due within one year (Note 10)	-	5,067	5,067	-	5,067	360
Net current assets/(liabilities)	(27,552)	71,257	43,705	18,415	62,120	95,052
Total assets less current liabilities	(27,552)	71,257	43,705	1,498,424	1,542,129	1,575,061
Creditors: amounts falling due after one year (Note 10)	-	-	-	-	-	-
Provisions for liabilities	-	-	-	-	-	-
Total net assets or liabilities	(27,552)	71,257	43,705	1,498,424	1,542,129	1,575,061
Funds of the Charity						
Restricted funds (Note 11)	-	-	-	1,498,424	1,498,424	1,490,424
Unrestricted funds (Note 11)	(27,552)	71,257	43,705	-	43,705	84,637
Revaluation reserve	-	-	-	-	-	-
Fair value reserve	-	-	-	-	-	-
Total funds	(27,552)	71,257	43,705	1,498,424	1,542,129	1,575,061

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
BEN COOLE-ADAMS	3/3/2024

Signature of director authenticating accounts being sent to Companies House

Signature


The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023

Note 1 Accounting Policies

1.1 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. 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.

Restricted funds:-

- a) Freehold : This represents the market value of the Minorities Art Gallery Colchester.
- b) Art Fund : This represents the permanent collection. Trustees are permitted to sell parts of the collection but proceeds must be reinvested in art work.

1.2 Going concern

The trustees are not aware of any reason to doubt that the Foundation is a going concern.

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 2

Income

Analysis of income		Designated Fund: Minorities Reopening	General Fund	Total Unrestricted funds	Restricted Funds	Total funds	Prior year
		£	£	£	£	£	£
Donations and legacies:	Donations and gifts	2,639	-	2,639	-	2,639	-
	Gift Aid	-	656	656	-	656	-
	Legacies	-	-	-	-	-	-
	General grants provided by government/other charities	17,903	-	17,903	8,000	25,903	73,502
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-	2,602
	Other	-	-	-	-	-	-
	Total	20,542	656	21,198	8,000	29,198	76,104
Charitable activities:		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other trading activities:	From sale of merchandise	-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	-	-	-	-	-	-
Income from investments:	Interest income	-	1,118	1,118	-	1,118	91
	Dividend income	-	-	-	-	-	-
	Rental and leasing income	-	50,399	50,399	-	50,399	7,500
	Total	-	51,517	51,517	-	51,517	7,591
Separate material item of Income		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other:	Donations of works of art (Heritage Assets)	-	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	-	-	-	-	-	-
TOTAL INCOME		20,542	52,173	72,715	8,000	80,715	83,695

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

zero donations in kind of works of art to the Collection.

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 3

Expenditure

Analysis of expenditure		Designated Fund: Minorities Reopening	Other Unrestricted funds	Total Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-	-
	Incurred seeking grants	-	-	-	-	-	30,000
	Staging fundraising events	-	-	-	-	-	-
	Cost of merchandising	-	-	-	-	-	-
	Advertising, marketing, direct mail and publicity	-	-	-	-	-	-
	Database development costs	-	-	-	-	-	-
	Other trading activities	-	936	936	-	936	1,570
	Intellectual property licencing costs	-	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-	-
		-	-	-	-	-	-
	Total expenditure on raising funds	-	936	936	-	936	31,570
Expenditure on charitable activities	Storage, preservation, promotion and exhibition of the Collection. Membership of associations	8,914	802	9,716	-	9,716	3,698
	Purchase of equipment	-	-	-	-	-	5,883
	Artist fees etc	-	-	-	-	-	13,737
		-	-	-	-	-	-
	Total expenditure on charitable activities	8,914	802	9,716	-	9,716	23,318
Separate material item of expense	Transfer of funds to WatM	94,720	-	94,720	-	94,720	10,000
	Adjustment creditor raised 2021	-	-	-	-	-	(3,011)
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	94,720	-	94,720	-	94,720	6,989
Other	Governance costs:	-	-	-	-	-	-
	Accountancy and Independent examination	-	1,273	1,273	-	1,273	579
	Bank charges	-	60	60	-	60	96
	Legal and Professional Fees	-	1,342	1,342	-	1,342	11,802
	Insurance	-	5,601	5,601	-	5,601	-
	Filing fees	-	-	-	-	-	-
	Total other expenditure	-	8,275	8,275	-	8,275	12,477
TOTAL EXPENDITURE		103,634	10,013	113,648	-	113,648	74,354

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 4 Details of certain types of expenditure

Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Accounts

Assurance services other than independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
786	579

Note 5 Paid employees

The Foundation has no paid employees.

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 6 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings		Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	900,000	-	-	-	900,000
Accounts	-	-	-	-	-
1 August to 31 July 2023	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	900,000	-	-	-	900,000

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate						

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

14.3 Net book value

Net book value at the beginning of the year	900,000	-	-	-	900,000
Net book value at the end of the year	900,000	-	-	-	900,000

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 7 Heritage assets

Please complete this note if the charity has heritage assets

7.1 General disclosures for all charities holding heritage assets

(i) Explain the nature and scale of heritage assets held.

The Foundation maintains a collection of some 250 works of art, currently valued at a little over £580,000.

(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.

The collection was inherited as part of our founding bequest. The trustees manage the collection through disposal at auction and acquisition through purchases and gifts. The collection is maintained in adequate condition and insured. Our policy is triennial revaluation.

Accounts

1 August 2022 to 31 July 2023

At beginning of the year

Additions

Disposals

Revaluations

Transfers *

At end of the year

The collection	Heritage asset 2	Heritage asset 3	Heritage asset 4	Total
£	£	£	£	£
580,009	-	-	-	580,009
	-	-	-	-
	-	-	-	-
	-	-	-	-
-	-	-	-	-
580,009	-	-	-	580,009

7.2 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation

Trustees' revaluation in September 2019

Jonathan Benson, Former Trustee, and also a director of Reeman Dansie,

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 8 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

8.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
	-	-
	-	-
Total	-	-

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

8.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 9 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)
COIF
Cash at bank and on hand

This year £	Last year £
-	-
34,500	34,500
32,686	60,912
-	-
Total 67,186	95,412

Cash at Bank	£
Barclays	-
CAF Cash	32,686
Paypal	-
Total	32,686

Analysed by Category of Fund

	Minorities reopening (designated fund) £	Other Unrestricted funds £	Total Unrestricted Funds £	Restricted Income funds £	Total funds £
Opening Balance	55,540	29,457	84,997	10,415	95,412
Cash in	20,542	52,810	73,352	8,000	81,352
Cash Out Transfers	(103,634)	(5,943)	(109,578)	-	(109,578)
Closing Balance	(27,552)	76,323	48,771	18,415	67,186

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 10 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

10.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Bank loans and overdrafts	-	-	-	-
Trade creditors	4,070	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	997	360	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	5,067	360	-	-

10.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account

Balance at the start of the reporting period

Amounts added in current period

Amounts released to income from previous periods

Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31-July-2023 (cont)

Note 11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Fund	UR		29,097	52,173	(10,013)		-	71,257
Minorities Reopening	UR	For any work relating to the reopening	55,540	20,542	(103,634)	-	-	(27,552)
Harvey Benham Charitable Trust	R	The Artists in Residence project	1,899	8,000	-	-	-	9,899
Foyle Foundation	R	Towards ongoing costs for 12 months	2,692	-	-	-	-	2,692
Postcode Places Trust	R		1,824	-	-	-	-	1,824
Various small Grants	R	Various small projects	4,000	-	-	-	-	4,000
Art Fund	PE	The Collection (works of art)	580,009	-	-	-	-	580,009
Freehold	PE	The Minorities	900,000	-	-	-	-	900,000
			-	-	-	-	-	-
Other funds (balancing figure)	N/a	N/a	-	-	-	-	-	-
Total Funds as per balance sheet			1,575,061	80,715	(113,648)	-	-	1,542,129

Fund balances carried forward include assets and liabilities denominated in a foreign currency Y/N?

No

If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2023 (cont)

Note 12 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees has been paid any remuneration or received any other benefits from an employment with the Foundation (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Accounts

1 August 2022 to 31 July 2023	Legal authority (eg order, governing document)	Amounts paid or benefit value					Last year
		This year					
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL	
		£	£	£	£	£	

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

12.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):		
TOTAL		

12.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

TRUE

Accounts

The Victor Batte Lay Foundation

A charity registered in England and Wales, number 1149656

A company limited by guarantee, registered in England and Wales, number 7706484



Gull Head (1965), by Bernard Reynolds, bronze, purchased 1982, chosen by the then retiring Chair, Anstice Shaw

Trustees' Report and Unaudited Accounts *Year Ended 31 July 2022*

The Victor Batte Lay Foundation

Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 17

The Victor Batte Lay Foundation

Trustees' Annual Report for the year ended 31 July 2022

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 July 2022.

Reference and administrative details

Company No. 7706484

Charity No. 1149656

Registered Office

The Minories, 74 High Street, Colchester, Essex, England, CO1 1UE

Directors and Trustees

The Trustees during the year were Ben Coode-Adams (Chair), Verity Barclay, Julia Stephen, Sophie Kabangu, Amy Turnbull, Jayne Knowles, Dr Sarah De Melo, Benjamin Paites, Linda Theophilus (resigned 20 April 2022) Ray Cox (appointed 23 May 2022)

No Trustee receives remuneration. All the work of the Trustees of the Foundation is done on a voluntary basis.

Objects and activities

The charitable purpose of the Foundation is defined in its constitution as "The provision and maintenance of the land and buildings from time to time owned by the charity as a museum and art gallery for the exhibition of a collection or collections of objects of antiquarian interest, art or science for the benefit of the inhabitants of Colchester and of the general public." The Foundation owns The Minories, one of the most significant buildings in Colchester, which it currently lets to Colchester Institute for the use of its Art Department. This lease is due to expire in May 2023, and the Trustees are in the process of taking up occupancy of the building and are planning an extensive and far reaching range of projects and programmes to be held there. The main task of the Trustees has been the maintenance and development of the Foundation's Collection of art related to Colchester, North Essex and East Anglia, and to make it available to be enjoyed by the public. .

Achievements and performance

In the absence of having exhibition space, but being very keen to help artists and the broader community during the pandemic, the Trust rented unoccupied shops in Colchester and established a pop-up gallery and artist residency space. The exhibitions staged included Staring and Morphing in August and September 2021, Art of Protest during October, and Born with it which focused on neuro-diversity. In collaboration with FaNs network the Art at Home exhibition was held and the Colchester Art Society Winter Exhibition also took place at Trinity Square.

There were no additions to the collection during this financial year, nor were there any disposals.

Achievements and performance continued

During the year the Trust continued its membership of several organisations – Association of Independent Museums, Colchester Civic Society, Museums Essex. Membership of these bodies will assist in the reopening of the Minories and its future role in the cultural landscape.

Throughout the year a selection from the collection was on display to the public at Layer Marney Tower and Tymperleys tea room in Colchester.

The Victor Batte Lay Foundation

Trustees' Annual Report for the year ended 31 July 2022 (Continued)

The Minories

The Trustees have now established a separate charity and legal entity, We are the Minories, to manage the day to day running of the building and organise future activities.

Financial review

Total income was £83,695 (previous year £160,923) and expenditure was £74,354 (last year £118,360). Grant funding was applied for from several sources in order to hold exhibitions and activities. The Foundation received the following grants during the year: £20,000 from the Foyle Foundation, £20,000 Postcode Places Trust, £9,600 One Colchester Hyperlocal Fund, £1,500 Colchester Borough Council Cultural Fund, £500 Essex Assoc of Local Councils, Comms and Technology Micro Grant, £1,000 Arnold Clark Community Fund, £1,000 Circles of Art, Suffolk, £2,500 Colchester BID Create Fund. In addition £2,600 was received in donations towards this work. No legacies were received during this financial year.

Structure, governance, management, and administrative details

The Foundation was originally established as the Victor Batte Lay Trust (Registered as a charity in England and Wales, number 310662) after the bequest in 1955 by the widow of Victor Batte Lay of his collection of works of art, etc, and funds to purchase a suitable building to run as a Gallery in which to display the collection. In 2017 the assets and operations of the Trust were transferred to the Victor Batte Lay Foundation (Registered as a charity in England and Wales, number 1149656), a company limited by guarantee. Its constitution is its Memorandum and Articles of Association.

Statement of trustees' responsibilities in relation to the financial statements

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board:


Trustee

Date: 16/4/23

Vicky Barclay
18 APR 2023

Independent Examiner's Report to the Trustees of The Victor Batte Lay Foundation

Independent Examiner's Report to the trustees of Victor Batte Lay Foundation

I report to the charity trustees on my examination of the financial statements of Victor Batte Lay Foundation (the Trust) for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

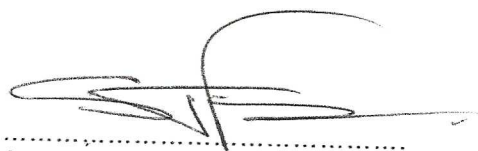
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Stuart Foster (FCCA)
ACCA
Quantic Accountancy Ltd
1 Second Avenue
Halstead
Essex C09 2SU

Date: 17 April 2023

Annual accounts for the year ended 31 July 2022

Section A Statement of financial activities (including summary income and expenditure account)

Accounts

1 August to 31 July 2022

Income and endowments from:

Donations and legacies

Charitable activities

Other trading activities

Investments

Rent of the Minorities

Donations in kind of works of art (Heritage Assets)

Total

Expenditure (Notes 3)

Expenditure on:

Raising funds

Charitable activities

Separate material expense item

Adjustment to creditor 2021

Governance (Note 4)

Total

Net income/(expenditure) before tax for the reporting period

Tax payable

Net income/(expenditure) after tax before investment gains/(losses)

Net gains/(losses) on investments

Net income/(expenditure)

Extraordinary items

Transfers between funds

Other recognised gains/(losses):

Gains and losses on revaluation of fixed assets for the charity's own use

Other gains/(losses)

Net movement in funds

Reconciliation of funds:

Total funds brought forward

Total funds carried forward

Minories Reopening Fund	General Fund	Total Unrestricted funds	Restricted Funds: Collection	Total funds	Prior year funds
A £	B £	A+B £ F01	£ F02	£ F04	£ F05
9,989	-	9,989	66,115	-	76,104
-	-	-	-	-	152,285
-	-	-	-	-	-
-	91	91	-	-	-
-	7,500	7,500	-	-	38
-	-	-	-	-	7,500
-	-	-	-	-	-
9,989	7,591	17,580	66,115	-	83,695
-	-	-	-	-	160,923
40	-	40	31,530	-	31,570
613	3,085	3,698	19,620	-	23,318
10,000	-	10,000	-	-	10,000
-	(3,011)	(3,011)	-	-	(3,011)
1,436	675	2,111	10,366	-	12,477
12,089	749	12,838	61,516	-	74,354
-	-	-	-	-	118,360
(2,100)	6,842	4,742	4,599	-	9,341
-	-	-	-	-	-
(2,100)	6,842	4,742	4,599	-	9,341
-	-	-	-	-	-
(2,100)	6,842	4,742	4,599	-	9,341
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(2,100)	6,842	4,742	4,599	-	9,341
-	-	-	-	-	-
-	-	-	-	-	-
(2,100)	6,842	4,742	4,599	-	9,341
57,640	22,255	79,895	1,485,825	-	1,565,720
55,540	29,097	84,637	1,490,424	-	1,575,061
-	-	-	-	-	1,565,720

Section B

Balance sheet as at 31 July 2022

	Minories reopening Fund	General Fund	Total Unrestricted Funds	Restricted Funds	Total this year as at 31 July 2022	Total last year as at 31 July 2021
	A £	B £	A+B £	£	£	£
Fixed assets						
Intangible assets	-	-	-	-	-	-
Tangible assets	-	-	-	900,000	900,000	900,000
Heritage assets	-	-	-	580,009	580,009	580,009
Investments	-	-	-	-	-	-
Total fixed assets	-	-	-	1,480,009	1,480,009	1,480,009
Current assets						
Stocks	-	-	-	-	-	-
Debtors (Note 8)	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Cash at bank and in hand (Note 9)	55,540	29,457	84,997	10,415	95,412	89,082
Total current assets	55,540	29,457	84,997	10,415	95,412	89,082
Creditors: amounts falling due within one year (Note 10)	-	360	360	-	360	3,371
Net current assets/(liabilities)	55,540	29,097	84,637	10,415	95,052	85,711
Total assets less current liabilities	55,540	29,097	84,637	1,490,424	1,575,061	1,565,720
Creditors: amounts falling due after one year (Note 10)	-	-	-	-	-	-
Provisions for liabilities	-	-	-	-	-	-
Total net assets or liabilities	55,540	29,097	84,637	1,490,424	1,575,061	1,565,720
Funds of the Charity						
Restricted funds (Note 11)			-	1,490,424	1,490,424	1,485,825
Unrestricted funds (Note 11)	55,540	29,097	84,637		84,637	79,895
Revaluation reserve			-		-	
Fair value reserve			-		-	
Total funds	55,540	29,097	84,637	1,490,424	1,575,061	1,565,720

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Signature of director authenticating accounts being sent to Companies
House

Print Name	Date of approval dd/mm/yyyy
16 CODE-HOAMS	16/04/23
Signature	17/04/23

Note 1 Accounting Policies

1.1 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Restricted funds:-

- a) Freehold : This represents the market value of the Minorities Art Gallery Colchester.
- b) Art Fund : This represents the permanent collection. Trustees are permitted to sell parts of the collection but proceeds must be reinvested in art work.

1.2 Going concern

The trustees are not aware of any reason to doubt that the Foundation is a going concern.

The Victor Batte Lay Foundation

Section C

Notes to the accounts for the year ended 31 July 2022 (cont)

Note 2

Income

Analysis of income		Designated Fund: Minorities Reopening £	General Fund £	Total Unrestricted funds £	Restricted Funds £	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	-	-	-	-	-	-
	Gift Aid	-	-	-	-	-	4,334
	Legacies	-	-	-	-	-	-
	General grants provided by government/other charities	7,387	-	7,387	66,115	73,502	147,951
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-	-
	Donated goods, facilities and services	2,602	-	2,602	-	2,602	2,602
	Other	-	-	-	-	-	-
Total		9,989	-	9,989	66,115	76,104	154,887
Charitable activities:		-	-	-	-	-	-
		-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other trading activities:	From sale of merchandise	-	-	-	-	-	-
		-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	-	-	-	-	-	-
Income from investments:	Interest income	-	91	91	-	91	38
	Dividend income	-	-	-	-	-	-
	Rental and leasing income	-	7,500	7,500	-	7,500	-
	Other	-	-	-	-	-	-
Total		-	7,591	7,591	-	7,591	38
Separate material item of income		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other:	Donations of works of art (Heritage Assets)	-	-	-	-	-	8,600
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	-	-	-	-	-	8,600
TOTAL INCOME		9,989	7,591	17,580	66,115	83,695	163,525

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

zero donations in kind of works of art to the Collection.

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2022 (cont)

Note 3 Expenditure

Analysis of expenditure		Designated Fund: Minorities Reopening	Other Unrestricted funds	Total Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-	-
	Incurred seeking grants	-	-	-	30,000	30,000	45,603
	Staging fundraising events	-	-	-	-	-	-
	Cost of merchandising	-	-	-	-	-	-
	Advertising, marketing, direct mail and publicity	-	-	-	-	-	-
	Database development costs	-	-	-	-	-	-
	Other trading activities	40	-	40	1,530	1,570	835
	Intellectual property licencing costs	-	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-	-
		-	-	-	-	-	-
	Total expenditure on raising funds	40		40	31,530	31,570	46,438
Expenditure on charitable activities	Storage, preservation, promotion and exhibition of the Collection. Membership of associations	613	3,085	3,698	-	3,698	6,796
	Purchase of equipment	-	-	-	5,883	5,883	20,937
	Artist fees etc	-	-	-	13,737	13,737	35,143
		-	-	-	-	-	-
	Total expenditure on charitable activities	613	3,085	3,698	19,620	23,318	62,876
Separate material item of expense	Transfer of funds to WatM	10,000	-	10,000	-	10,000	5,500
	Adjustment creditor raised 2021	-	(3,011)	(3,011)	-	(3,011)	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	10,000	(3,011)	6,989	-	6,989	5,500
Other	Governance costs:	-	-	-	-	-	-
	Accountancy and Independent examination	-	579	579	-	579	250
	Bank charges	-	96	96	-	96	110
	Legal and Professional Fees	1,436	-	1,436	10,366	11,802	3,173
	Directors expenses	-	-	-	-	-	13
	Filing fees	-	-	-	-	-	-
	Total other expenditure	1,436	675	2,111	10,366	12,477	3,546
TOTAL EXPENDITURE		12,089	749	12,838	61,516	74,354	118,360

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2022 (cont)

Note 4 Details of certain types of expenditure

Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Accounts

Assurance services other than independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
579	250

Note 5 Paid employees

The Foundation has no paid employees.

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2022 (cont)

Note 6 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings		Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	900,000	-	-	-	900,000
Accounts	-	-	-	-	-
1 August to 31 July 2022	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	900,000	-	-	-	900,000

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate						

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

14.3 Net book value

Net book value at the beginning of the year	900,000	-	-	-	900,000
Net book value at the end of the year	900,000	-	-	-	900,000

The Victor Batte Lay Foundation

Section C

Notes to the accounts for the year ended 31 July 2022 (cont)

Note 7 Heritage assets

Please complete this note if the charity has heritage assets

7.1 General disclosures for all charities holding heritage assets

(i) Explain the nature and scale of heritage assets held.

The Foundation maintains a collection of some 250 works of art, currently valued at a little over £580,000.

(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.

The collection was inherited as part of our founding bequest. The trustees manage the collection through disposal at auction and acquisition through purchases and gifts. The collection is maintained in adequate condition and insured. Our policy is triennial revaluation.

Accounts

1 August 2021 to 31 July 2022

At beginning of the year

Additions

Disposals

Revaluations

Transfers *

At end of the year

The collection	Heritage asset 2	Heritage asset 3	Heritage asset 4	Total
£	£	£	£	£
580,009	-	-	-	580,009
	-	-	-	-
	-	-	-	-
	-	-	-	-
-	-	-	-	-
580,009	-	-	-	580,009

7.2 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation

Trustees' revaluation in September 2019
Jonathan Benson, Former Trustee, and also a director of Reeman Dansie,

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2022 (cont)

Note 8 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

8.1 Analysis of debtors

Trade debtors

Accounts

1 August to 31 July 2022

This year £	Last year £
	-
-	-
-	-
Total -	-

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

8.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

Trade debtors

Prepayments and accrued income

Other debtors

This year £	Last year £
-	-
-	-
-	-
Total -	-

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2022 (cont)

Note 9 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)

COIF

Cash at bank and on hand

Accounts

1 August to 31 July 2022

This year £	Last year £
-	-
34,500	34,500
60,912	54,582
-	-
95,412	89,082

Cash at Bank

Barclays

CAF Cash

Paypal

Total

-
60,912
-
60,912

Analysed by Category of Fund

	Minories reopening (designated fund)	Other Unrestricted funds	Total Unrestricted Funds	Restricted income funds	Total funds
Opening Balance	57,640	25,626	83,266	5,816	89,082
Cash in	9,989	7,591	17,580	66,115	83,695
Cash Out	(12,089)	(3,760)	(15,849)	(61,516)	(77,365)
Transfers					
Closing Balance	55,540	29,457	84,997	10,415	95,412

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2022 (cont)

Note 10 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

10.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accounts				
1 August to 31 July 2022	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	371	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	360	3,000	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	360	3,371	-	-

10.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account

Balance at the start of the reporting period
 Amounts added in current period
 Amounts released to income from previous periods
 Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-

The Victor Batte Lay Foundation

Section C Notes to the accounts for the year ended 31 July 2022 (cont)

Note 11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Fund	UR		22,255	7,591	(749)		-	29,097
Minorities Reopening	UR	For any work relating to the reopening	57,640	9,989	(12,089)	-	-	55,540
Harvey Benham	R	The Artists in Residence project	-	8,000	(6,101)	-	-	1,899
Foyle Foundation	R	Towards ongoing costs for 12 months	-	20,000	(17,308)	-	-	2,692
Postcode Places Trust	R		-	20,000	(18,176)	-	-	1,824
One Colchester Hyperlocal Fund	R	To provide the Minorities Art School	-	9,600	(9,600)	-	-	-
Various small Grants	R	Various small projects	5,816	8,515	(10,331)	-	-	4,000
Art Fund	PE	The Collection (works of art)	580,009	-	-	-	-	580,009
Freehold	PE	The Minorities	900,000	-	-	-	-	900,000
			-	-	-	-	-	-
Other funds (balancing figure)	N/a	N/a						
Total Funds as per balance sheet			1,565,720	83,695	(74,354)	-	-	1,575,061

Due to a misstatement in 2021, figures have been corrected

Fund balances carried forward include assets and liabilities denominated in a foreign currency Y/N?

No

If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).

The Victor Batte Lay Foundation

Section C

Notes to the accounts for the year ended 31 July 2022 (cont)

Note 12

Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees has been paid any remuneration or received any other benefits from an employment with the Foundation (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Accounts

Accounts		Amounts paid or benefit value					Last year
1 August to 31 July 2022	Legal authority (eg order, governing document)	This year					
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL	
		£	£	£	£	£	
							£

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

12.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):		
TOTAL		

12.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

TRUE

VICTOR BATTE LAY FOUNDATION

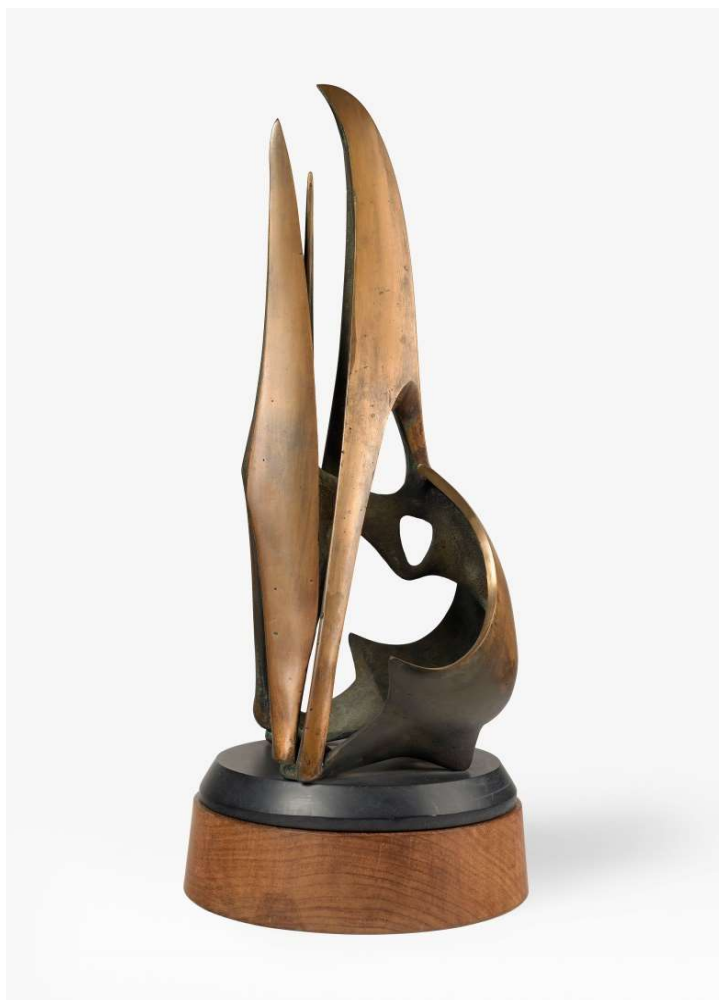
England & Wales - Charity number 1149656

Accounts

The Victor Batte Lay Foundation

A charity registered in England and Wales, number 1149656

A company limited by guarantee, registered in England and Wales, number 7706484



Gull Head (1965), by Bernard Reynolds, bronze, purchased 1982, chosen by the then retiring Chair, Anstice Shaw

Accounts

1 August to 31 July 2021

The Victor Batte Lay Foundation

Trustees' Annual Report for the year to 31 July 2021

Objects and activities

The charitable purpose of the Foundation is defined in its constitution as "The provision and maintenance of the land and buildings from time to time owned by the charity as a museum and art gallery for the exhibition of a collection or collections of objects of antiquarian interest, art or science for the benefit of the inhabitants of Colchester and of the general public." The Foundation owns The Minories, one of the most significant buildings in Colchester, which it currently lets to Colchester Institute for the use of its Art Department. Until the pandemic in March 2020, the Institute managed the building as a vibrant exhibition space, which was regularly used by the Institute, the Foundation, Colchester Art Society, and other artists in groups or individually. The main task of the Trustees has been the maintenance and development of the Foundation's Collection of art related to Colchester, North Essex and East Anglia, and to make it available to be enjoyed by the public. In the very near future the Colchester Institute will be vacating the Minories, and the Trustees are in the process of taking up occupancy of the building and are planning an extensive and far reaching range of projects and programmes to be held there.

Achievements and performance

In the absence of having exhibition space, but being very keen to help artists and the broader community during the pandemic, the Trust rented unoccupied shops at Trinity Square, Colchester and established a pop-up gallery and artist residency space. We also collaborated in a space taken on by local charity Community360 in Long Wyre Street, Colchester, where we built freestanding, movable exhibition walls for use by the Foundation and community groups. Subsequently several residencies, exhibitions and workshops were held during the year: Arable saw 8 artists take up residency, producing new art working with and responding to the Collection. We collaborated with Snapping the Stiletto on a Chinese Costume exhibition, highlighting the experiences of Chinese women in Essex; and with the local Garrison on a series of workshops and exhibitions celebrating Armed Forces Day. We also ran two exhibitions commissioning new work – Silent Spring, which focused on work inspired by nature and wildlife, and Fashion and Blackness which explored the Black experience in the fashion industry. In order to assist the running and management of these activities, as well as being responsible for grant application work and other administrative duties, the Trust has appointed an Operations Manager on a ongoing contractual basis.

Several purchases were made during the year:

Clare Iles' Red and Blue Sculpture

Jane Frederick's Triptych of Garden Paintings

Lisa Temple Cox's Study of a Local Roman Archaeological Site

Nicola Burrell's 3 Studies of Colchester at Night

Francis Plummer's Internment

The Foundation was delighted to receive the following gifts:

Henry Collins' Colne Landscape, from Pauline Thomas

Joyce Pallot's Lion, from Pauline Thomas

Roderic Barrett's Still Life, from Pauline Thomas

Valerie Thornton's Buildings in Maidenburgh Street, from Tom Fenton

Jill Desborough's The Three Graces, from Tom Fenton

Vasant Chinchwadkar's Three Studies, from Sarianne Durie via John Doubleday

Achievements and performance continued

During the year the Trust joined several organisations – Association of Independent Museums, Colchester Civic Society, Museums Essex. Membership of these bodies will assist in the reopening of the Minories and its future role in the cultural landscape.

The Trust organised a competition with a local newspaper in order to raise awareness of the Minories and the Collection and asked readers to identify the location of the Lucien Pissarro “A Landscape near Colchester”.

There was one disposal from the Collection – a hat box.

Throughout the year a selection from the collection were on display to the public at Layer Marney Tower and Tymperleys tea room in Colchester.

The Minories

The Trustees have now established a separate charity and legal entity, We are the Minories, to manage the day to day running of the building and organise future activities. Negotiations are currently taking place with the Institute regarding the termination of the lease of the building and it is hoped that these will be concluded shortly.

Financial review

Total income was £160,923 (previous year £10,323) and expenditure was £118,365 (last year £4,169). Grant funding was applied for from several sources in order to hold exhibitions and activities. The Foundation received the following grants during the year: Arts Council England £112,951; Heritage Compass £2,500; Fowler Smith Jones £1,500; Garfield Weston £25,000; BID (through C360) £1,000; East of England Co-operative (through Essex Community Foundation) £5,000. In addition £1,669 was received in donations towards this work and £2,022.50 was donated directly to the collection. No legacies were received during this financial year.

Structure, governance , management, and administrative details

The Foundation was originally established as the Victor Batte Lay Trust (Registered as a charity in England and Wales, number 310662) after the bequest in 1955 by the widow of Victor Batte Lay of his collection of works of art, etc, and funds to purchase a suitable building to run as a Gallery in which to display the collection. In 2017 the assets and operations of the Trust were transferred to the Victor Batte Lay Foundation (Registered as a charity in England and Wales, number 1149656), a company limited by guarantee. Its constitution is its Memorandum and Articles of Association.

The Trustees during the year were Ben Coode-Adams (Chair), Verity Barclay, Julia Stephen, Sophie Kabangu, Amy Turnbull, Jayne Knowles (appointed 7/6/21), Dr Sarah De Melo (appointed 7/6/21), Benjamin Paites (appointed 23/6/21), Linda Theophilus (appointed 15/7/21) Tom Fenton (resigned 16/11/20) Jonathan Benson (resigned 8/5/21) Simon Carter (resigned 8/11/21) Stephen Lansley (resigned 11/6/21)

No Trustee receives remuneration. All the work of the Trustees of the Foundation is done on a voluntary basis.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VICTOR BATTE LAY FOUNDATION**

Independent examiner's report to the trustees of Victor Batte Lay Foundation

I report to the charity trustees on my examination of the accounts of Victor Batte Lay Foundation (the Trust) for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

M Lewis

.....
Martyn Lewis ICAEW
Martyn Lewis Chartered Accountants
1 Brewery House
Brook Street
Wivenhoe
Essex C07 9DS
20/04/2022
Date:.....

Annual accounts for the period 01/08/2020 to 31/07/2021

Section A Statement of financial activities (including summary income and expenditure account)
Accounts
1 August to 31 July 2021
Income and endowments from:

Donations and legacies
Charitable activities
Other trading activities
Investments
Rent of the Minorities
Donations in kind of works of art (Heritage Assets)

Total
Expenditure (Notes 3)
Expenditure on:

Raising funds
Charitable activities
Separate material expense item
Governance (Note 4)

Total
Net income/(expenditure) before tax for the reporting period

Tax payable

Net income/(expenditure) after tax before investment gains/(losses)

Net gains/(losses) on investments

Net income/(expenditure)
Extraordinary items
Transfers between funds
Other recognised gains/(losses):

Gains and losses on revaluation of fixed assets for the charity's own use

Other gains/(losses)

Net movement in funds
Reconciliation of funds:

Total funds brought forward

Total funds carried forward

Minories Reopening Fund	General Fund	Total Unrestricted funds	Restricted Funds: Collection	Total funds	Prior year funds
A £	B £	A+B £ F01	£ F02	£ F04	£ F05
150,246	17	150,263	2,023	152,285	10,323
-	-	-	-	-	-
-	-	-	-	-	56
-	38	38	-	38	192
-	-	-	-	-	3,000
-	-	-	8,600	8,600	700
150,246	55	150,301	10,623	160,923	14,271
46,438	-	46,438	-	46,438	-
56,707	4,839	61,545	1,330	62,875	3,761
5,500	-	5,500	-	5,500	-
3,173	374	3,547	-	3,547	408
111,818	5,213	117,031	1,330	118,361	4,169
38,428	5,158	33,270	9,293	42,563	10,102
-	-	-	-	-	-
38,428	5,158	33,270	9,293	42,563	10,102
-	-	-	-	-	-
38,428	5,158	33,270	9,293	42,563	10,102
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
38,428	5,158	33,270	9,293	42,563	10,102
19,212	27,412	46,625	1,476,532	1,523,157	1,513,054
57,640	22,255	79,895	1,485,825	1,565,720	1,523,157

Section B Balance sheet

	Minories reopening Fund	General Fund	Total Unrestricted Funds	Restricted income funds	Total this year	Total last year
	A	B	A+B			
	£	£	£	£	£	£
Fixed assets						
Intangible assets	-	-	-	-	-	-
Tangible assets	-	-	-	900,000	900,000	900,000
Heritage assets	-	-	-	580,009	580,009	571,409
Investments	-	-	-	-	-	-
Total fixed assets	-	-	-	1,480,009	1,480,009	1,471,409
Current assets						
Stocks	-	-	-	-	-	-
Debtors (Note 8)	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Cash at bank and in hand (Note 9)	57,640	25,626	83,267	5,815	89,082	55,119
Total current assets	57,640	25,626	83,267	5,815	89,082	55,119
Creditors: amounts falling due within one year (Note 10)	-	3,371	3,371	-	3,371	3,371
Net current assets/(liabilities)	57,640	22,255	79,896	5,815	85,711	51,748
Total assets less current liabilities	57,640	22,255	79,896	1,485,824	1,565,720	1,523,157
Creditors: amounts falling due after one year (Note 10)	-	-	-	-	-	-
Provisions for liabilities	-	-	-	-	-	-
Total net assets or liabilities	57,640	22,255	79,896	1,485,824	1,565,720	1,523,157
Funds of the Charity						
Restricted funds (Note 11)	-	-	-	1,484,495	1,484,495	1,476,532
Unrestricted funds (Note 11)	57,640	22,255	79,895	-	79,895	46,625
Revaluation reserve	-	-	-	-	-	-
Fair value reserve	-	-	-	-	-	-
Total funds	57,640	22,255	79,895	1,484,495	1,564,390	1,523,157

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
B COODE-ADAMS	14/04/2022

Signature of director authenticating accounts being sent to Companies House

Signature	
B Coode-Adams	14/04/2022

Note 1 Accounting Policies**1.1 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. 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.

Restricted funds:-

- a) Freehold : This represents the market value of the Minorities Art Gallery Colchester.
- b) Art Fund : This represents the permanent collection. Trustees are permitted to sell parts of the collection but proceeds must be reinvested in art work.

1.2 Going concern

The trustees are not aware of any reason to doubt that the Foundation is a going concern.

Section C	Notes to the accounts	(cont)
-----------	-----------------------	--------

Note 2 **Income**

Analysis of income		Designated Fund: Minorities Reopening £	General Fund £	Total Unrestricted funds £	Restricted Funds £	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	2,294.74	17.08	2,311.82	2,022.50	4,334.32	9,323
	Gift Aid	-	-	-	-	-	-
	Legacies	-	-	-	-	-	1,000
	General grants provided by government/other charities	147,951.00	-	147,951.00	-	147,951.00	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	150,245.74	17.08	150,262.82	2,022.50	152,285.32	10,323
Charitable activities:		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other trading activities:	From sale of merchandise	-	-	-	-	-	56
		-	-	-	-	-	-
		-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	-	-	-	-	-	56
Income from investments:	Interest income	-	38.16	38.16	-	38.16	192
	Dividend income	-	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-	3,000
	Other	-	-	-	-	-	-
	Total	-	38.16	38.16	-	38.16	3,192
Separate material item of income		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	-	-	-	-	-	-
Other:	Donations of works of art (Heritage Assets)	-	-	-	8,600.00	8,600.00	700
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-	-
	Other	-	-	-	-	-	-
	Total	-	-	-	8,600.00	8,600.00	700
TOTAL INCOME		150,245.74	55.24	150,300.98	10,622.50	160,923.48	14,271

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

£700 donations in kind of works of art to the Collection.

Section C	Notes to the accounts	(cont)
-----------	-----------------------	--------

Note 3

Expenditure

	Analysis of expenditure	Designated Fund: Minorities Reopening	Other Unrestricted funds	Total Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-	-
	Incurred seeking grants	45,602.83	-	45,602.83	-	45,602.83	-
	Staging fundraising events	-	-	-	-	-	-
	Cost of merchandising	-	-	-	-	-	-
	Advertising, marketing, direct mail and publicity	-	-	-	-	-	-
	Database development costs	-	-	-	-	-	-
	Other trading activities	835.46	-	835.46	-	835.46	-
	Intellectual property licencing costs	-	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-	-
				-	-	-	-
	Total expenditure on raising funds	46,438.29		46,438.29	-	46,438.29	-
Expenditure on charitable activities	Storage, preservation, promotion and exhibition of the Collection. Membership of associations	1,957.00	4,838.64	6,795.64	-	6,795.64	3,761.00
	Purchase of equipment	19,606.61	-	19,606.61	1,330.00	20,936.61	-
	Artist fees etc	35,143.00	-	35,143.00	-	35,143.00	-
		-	-	-	-	-	-
	Total expenditure on charitable activities	56,706.61	4,838.64	61,545.25	1,330.00	62,875.25	3,761.00
Separate material item of expense	Transfer of funds to WatM	5,500.00	-	5,500.00	-	5,500.00	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
	Total	5,500.00	-	5,500.00	-	5,500.00	-
Other	Governance costs:	-	-	-	-	-	-
	Accountancy and Independent examination	-	250.00	250.00	-	250.00	250.00
	Bank charges	-	109.65	109.65	-	109.65	145.00
	Legal and Professional Fees	3,172.83	-	3,172.83	-	3,172.83	-
	Directors expenses	-	14.70	14.70	-	14.70	-
	Filing fees	-	-	-	-	-	13.00
	Total other expenditure	3,172.83	374.35	3,547.18	-	3,547.18	408.00
TOTAL EXPENDITURE		111,817.73	5,212.99	117,030.72	1,330.00	118,360.72	4,169.00

Section C**Notes to the accounts****Note 4** **Details of certain types of expenditure****Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Accounts**Assurance services other than independent examination****Tax advisory fees****Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner**

This year £	Last year £
250	250

Note 5 **Paid employees**

The Foundation has no paid employees.

Note 6 **Tangible fixed assets***Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings		Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	900,000	-	-	-	900,000
Accounts	-	-	-	-	-
1 August to 31 July	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	900,000	-	-	-	900,000

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate						

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

14.3 Net book value

Net book value at the beginning of the year	900,000	-	-	-	900,000
Net book value at the end of the year	900,000	-	-	-	900,000

Note 7 **Heritage assets**

Please complete this note if the charity has heritage assets

7.1 General disclosures for all charities holding heritage assets

(i) Explain the nature and scale of heritage assets held.	The Foundation maintains a collection of some 250 works of art, currently valued at a little over £580,000.
(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.	The collection was inherited as part of our founding bequest. The trustees manage the collection through disposal at auction and acquisition through purchases and gifts. The collection is maintained in adequate condition and insured. Our policy is triennial revaluation.

Accounts

1 August 2020 to 31 July 2021

	The collection £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
At beginning of the year	571,409	-	-	-	571,409
Additions	8,600	-	-	-	8,600
Disposals		-	-	-	-
Revaluations		-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	580,009	-	-	-	580,009

7.2 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation

Trustees' revaluation in September 2019
Jonathan Benson, Former Trustee, and also a director of Reeman Dansie,

Note 8 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

8.1 Analysis of debtors

	This year £	Last year £
Trade debtors		-
Accounts	-	-
1 August to 31 July 2021	-	-
Total	-	-

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

8.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Section C	Notes to the accounts	(cont)
-----------	-----------------------	--------

Note 9 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)

COIF

Cash at bank and on hand

Accounts

1 August to 31 December 2020

This year £	Last year £
-	-
34,500	34,500
54,582	20,619
-	-
89,082	55,119

Cash at Bank

Barclays 0

CAF Cash £ 54,582.12

Paypal

Total £ 54,582.12

Analysed by Category of Fund

	Minories reopening (designated fund)	Other Unrestricted funds	Total Unrestricted Funds	Restricted income funds	Total funds
Opening Balance	19,212.27	30,784.11	49,996.38	5,122.98	55,119.36
Cash in	150,245.74	55.24	150,300.98	2,022.50	152,323.48
Cash Out	-111,817.73	-5,212.99	-117,030.72	-1,330.00	-118,360.72
Transfers					
Closing Balance	57,640.28	25,626.36	83,266.64	5,815.48	89,082.12
Variance			83,266.64		0.00

Note 10 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

10.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accounts				
1 August to 31 July 2021	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	371	371	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	3,000	3,000	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	3,371	3,371	-	-

10.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account

Balance at the start of the reporting period

Amounts added in current period

Amounts released to income from previous periods

Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-

Section C

Notes to the accounts

(cont)

Note 11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Accounts	Unrestricted		27,413	55	- 5,213		-	22,255
1 August to 31 July 2021	Designated	For any work relating to the reopening	19,212	150,246	- 111,818	-	-	57,640
Art Fund	Restricted	The Collection (works of art)	576,532	10,623	- 1,330	-	-	585,825
Freehold	Restricted	The Minorities	900,000	-	-	-	-	900,000
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds (balancing figure)	N/a	N/a	-	-	-	-	-	-
Total Funds as per balance sheet			1,523,157	160,923	- 118,361	-	-	1,565,720

Fund balances carried forward include assets and liabilities denominated in a foreign currency Y/N?

No

If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).

Note 12 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees has been paid any remuneration or received any other benefits from an employment with the Foundation (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Accounts

Accounts		Amounts paid or benefit value					Last year
1 August to 31 December 2020	Legal authority (eg order, governing document)	This year					
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL	
		£	£	£	£	£	
							£

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.

State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.

12.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

Type of expenses reimbursed	This year	Last year
	£	£
Travel		
Subsistence		
Accommodation		
Other (please specify):		
TOTAL		

12.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

TRUE