

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.

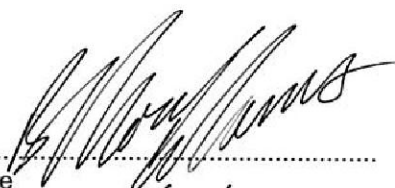
Statement of trustees' responsibilities in relation to the financial statements

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

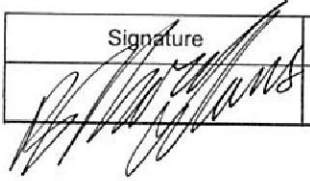
	Minories reopening Fund	General Fund	Total Unrestricted Funds	Restricted Funds	Total this year as at 31 July 2023	Total last year as at 31 July 2022
	A	B	A+B			
	£	£	£	£	£	£
Fixed assets						
Intangible assets	-	-	-	-	-	-
Tangible assets	-	-	-	900,000	900,000	900,000
Heritage assets	-	-	-	580,009	580,009	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

	This year £	Last year £
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	-	-

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