

VICTORIA INSTITUTE ARUNDEL

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

VICTORIA INSTITUTE ARUNDEL

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VICTORIA INSTITUTE ARUNDEL

Report of the Trustees for the Year Ended 31st March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

INCORPORATION

The charitable company was incorporated on 28th January 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was registered as a charity with the Charity Commissioners on 12th May 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08865107 (England and Wales)

Registered Charity number

1173028

Registered Office

Milroy House
Sayers Lane
Tenterden
Kent
TN30 6BW

Trustees

W.R. Brennan	Dr. R.P. Howells
Dr. J.M.Hextall	K.B. Moorhouse
W.M. Eve	J. Paton
W.O. Hall	Dr. P.A. Smith

Approved by order of the board of trustees on 25th August 2023 and signed on its behalf by:

J.Paton
Chairman Trustees

VICTORIA INSTITUTE ARUNDEL

Income and Expenditure Account for the year ended 31st March 2023

Notes	2023 Unrestricted Fund £	2023 Restricted Fund £	2022 Unrestricted Fund £	2022 Restricted Fund £
Income and endowments from				
Donations and legacies	-	5,118	-	23,771
Other income	-	-	-	-
	-----	-----	-----	-----
	-	5,118	-	23,771
Incoming resources from charitable activities				
Property Income	19,158	-	18,134	-
Bar Income	5,203	-	1,895	-
	-----	-----	-----	-----
	24,361	5,118	20,029	23,771
	-----	-----	-----	-----
Expenditure on				
Charitable activities	23,036	3,853	17,055	36,805
Support costs	2,124	-	1,200	-
Other costs	569	-	716	-
	-----	-----	-----	-----
	25,729	3,853	18,971	36,805
	-----	-----	-----	-----
Net (Expenditure)/Income				
Reconciliation of funds	(1,368)	1,265	1,058	(13,034)
Total funds brought forward	8,534	(671)	7,476	12,363
	-----	-----	-----	-----
Total funds carried forward	7,166	594	8,534	(671)
	=====	=====	=====	=====

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

VICTORIA INSTITUTE ARUNDEL

Balance Sheet as at 31st March 2023

Company Number: 08865107

	Notes	2023 £	2022 £
Fixed Assets			
Tangible	5	1,578	976
		-----	-----
Current Assets			
Debtors	6	-	-
Cash at bank		6,395	7,100
		-----	-----
		6,395	7,100
Creditors: amounts falling due within one year	7	(213)	(213)
		-----	-----
Net Current Assets		6,182	6,887
		-----	-----
Total Assets Less Current Liabilities		7,760	7,863
Creditors: amounts falling due in more than one year		(-)	(-)
		-----	-----
Net Assets		7,760	7,863
		=====	=====
Funds	8		
Unrestricted funds		7,166	8,534
Restricted funds		594	(671)
		-----	-----
Total Funds		7,760	7,863
		=====	=====

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

The members have not required the charitable company to obtain an audit of financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Those financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 25th August 2023 and were signed on its behalf by:

J.Paton – Chairman Trustees

The notes form part of these financial statements

VICTORIA INSTITUTE ARUNDEL

Notes to the Financial Statements for the year ended 31st March 2023

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st 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.

Tangible fixed assets

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

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2. Raising funds

Raising donations and legacies

	2023	2022
	£	£
Support costs	-	-
	=====	=====

VICTORIA INSTITUTE ARUNDEL
Notes to the Accounts
for the year ended 31st March 2023

3. Net Income/(Expenditure)

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

	2023	2022
	£	£
Depreciation – owned assets	526	301
	=====	=====

4. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023.

5. Tangible Fixed Assets

	Fixtures and Fittings £
Cost	
At 1 st April 2022	5,939
Additions	1,128
Disposals	-

At 31 st March 2023	7,067

Depreciation	
At 1 st April 2022	4,963
Charge for year	526

At 31 st March 2023	5,489

Net Book Value	
At 31 st March 2023	1,578
	=====
At 31 st March 2022	976
	=====

6. Debtors: Amounts falling due within one year

	2023	2022
	£	£
Other debtors	-	-
	=====	=====

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Notes to the Accounts
for the year ended 31st March 2023

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Grant monies in advance	-	-
Accruals and other creditors	213	213
	-----	-----
	213	213
	=====	=====

8. Movement in Funds

	At 01.04.22	Net movement in funds	At 31.03.23
	£	£	£
Restricted funds			
General fund	(671)	1,265	594
Unrestricted funds			
General fund	8,534	(1,368)	7,166
	-----	-----	-----
Total Funds	7,863	(103)	7,760
	=====	=====	=====

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
General fund	5,118	(3,853)	1,265
Unrestricted funds			
General fund	24,361	(25,729)	(1,368)
	-----	-----	-----
Total Funds	29,479	(29,582)	(103)
	=====	=====	=====

9. Related Party Disclosures

There were no related party transactions for the year 31st March 2023.

**VICTORIA INSTITUTE ARUNDEL
INCOME AND EXPENDITURE ACCOUNT**

Income and Endowments

	2023 £	2022 £
Donations and legacies		
Donations and fundraising	5,118	23,771
Charitable activities		
Property Income	19,158	18,134
Bar Income	5,203	1,895
	-----	-----
	29,479	43,800
	-----	-----
Other income – tax write back	-	-
	-----	-----
Total incoming resources	29,479	43,800
	-----	-----

Expenditure

Charitable activities		
Bar Stock	2,799	820
Funding payments	3,853	36,805
Other		
Entertainment	-	-
Advertising	-	-
	-----	-----
	6,652	37,625
	-----	-----
Support costs		
Equipment	2,183	-
Management	2,124	1,200
Rates,light and heat	2,799	2,517
Printing and stationery	70	-
Telephone and internet	296	503
Repairs and renewals	6,970	6,040
Insurance	3,294	2,560
Refreshments	-	200
Subscriptions and licenses	1,258	1,123
Accountancy	273	213
Depreciation	526	301
Marketing and advertising	3,137	3,494
	-----	-----
	22,930	18,151
	-----	-----
Total resources expended	29,582	55,776
	-----	-----
Net (expenditure)/income	(103)	(11,976)
	=====	=====

This page does not form part of the statutory accounts