

**VICTORIA INSTITUTE ARUNDEL**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

# VICTORIA INSTITUTE ARUNDEL

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## **VICTORIA INSTITUTE ARUNDEL**

### **Report of the Trustees for the Year Ended 31st March 2025**

The Victoria Institute Arundel (the Vic) is an arts and community centre, serving the town of Arundel and surrounding communities, and visitors to the area. It is a registered charity and a limited company.

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report along with the financial statements of the charity for the year ended 31st March 2025. 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 (FRS102).

The Trustees were delighted when, during the year, Her Grace the Duchess of Norfolk agreed to become the patron of the Vic. Just after the end of the 2024-5 year covered in this report, the Duchess generously sponsored a fundraising event for the Vic at Arundel Castle.

#### **OBJECTS**

The Vic's charitable objects, as listed in its governing document, are

1. For the public benefit, to advance the education of the public for the residents of Arundel and those visiting the town by such charitable means as the Directors think fit;
2. The advancement of such other charitable purposes as the Directors shall from time to time determine.

#### **ACTIVITIES AND OBJECTIVES**

The Trustees work towards achieving these objects by operating the Victoria Institute building as an arts and community centre for the town of Arundel and surrounding areas, attracting visitors from the wider region to its programme.

In 2024-2025, the Trustees have:

- Sought to generate and support a broad programme of artistic and cultural activity, and to raise enough current income to cover the necessary costs of this programme.
- Recognised that an old building will demand regular expenditure to ensure compliance with relevant statutory requirements – fire prevention, asbestos, DDA, etc – and aim to raise grant funding for this purpose.

In the longer term, the Trustees aim to restore and rebuild parts of the building so that the whole venue has better access and facilities.

The Vic delivers its programme, and handles administration, cleaning and maintenance, through local contractual arrangements.

#### **PUBLIC BENEFIT**

In 2024-5, the VIC:

- Hosted a regular dance class;
- Provided the regular base for Drip Action Theatre, a long-established local theatre group;
- Provided studio accommodation for a local landscape painter;
- Provided office accommodation for a film maker;
- Accommodated a wide range of musical performances, as well as occasional musical and creative workshops;



- Organize regular film nights, including screenings of National Theatre performances;
- Held monthly 'Arts Junction' events, including theatre, literature and music.
- Hosted Arundel's annual three day Literary Festival;
- Housed regular health and leisure classes such as Pilates and Yoga;
- Welcomed pop-up exhibitions & craft markets.
- The Institute building is also used to display a variety of artists' work during the Gallery Trail in August.

The Trustees believe that this range of activity falls within the Charity Commission's guidance on public benefit. The Trustees will continue to have regard to the Commission's guidance as the Vic's activities evolve.

## **VOLUNTEERS**

The Vic relies on a dedicated team of volunteers, who among other tasks operate the bar.

The Trustees would like to place on record their thanks to all the volunteers.

## **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

Registered Charity number:  
1173028

Registered Office  
Milroy House  
Sayers Lane, Tenterden  
Kent  
TN30 6BW

## **TRUSTEES**

Trustees in office 2024-2025

Peter Adrian Smith (resigned 18 January 2025)  
William Richard Brennan (resigned 18 January 2025)  
Veronica Whitehorn  
Michael Ward  
Carolyn Natalie Kenney  
William Otterburn Hall  
Wendy Margaret Burton Eve  
Michael Carey  
Georgina Thomas (appointed 22 February 2025)

The Trust recruits new Trustees from its community of local supporters and customers. The Trustees recognise the need to introduce induction and training procedures for Trustees and prospective Trustees, and will address this in 2025-26.

Approved by order of the board of Trustees on 29th November 2025 and signed on its behalf by:

M Ward  
Chair, Trustees

# VICTORIA INSTITUTE ARUNDEL

## Income and Expenditure Account for the year ended 31st March 2025

Notes	2025 Unrestricted Fund £	2025 Restricted Fund £	2024 Unrestricted Fund £	2024 Restricted Fund £
<b>Income and endowments from</b>				
Donations and legacies	-	2,612	-	1,251
Other income	-	-	-	-
	<u>-</u>	<u>2,612</u>	<u>-</u>	<u>1,251</u>
	-	2,612	-	1,251
<b>Incoming resources from charitable activities</b>				
Property Income	26,773	-	22,766	-
Bar Income	12,268	-	10,504	-
	<u>39,041</u>	<u>2,612</u>	<u>33,270</u>	<u>1,251</u>
	39,041	2,612	33,270	1,251
<b>Expenditure on</b>				
Charitable activities	35,980	754	30,131	-
Support costs	2,400	-	2,400	-
Other costs	585	-	532	-
	<u>38,965</u>	<u>754</u>	<u>33,063</u>	<u>-</u>
	38,965	754	33,063	-
<b>Net Income/(Expenditure)</b>				
Reconciliation of funds	76	1,858	207	1,251
<b>Total funds brought forward</b>	<u>7,373</u>	<u>1,845</u>	<u>7,166</u>	<u>594</u>
	7,373	1,845	7,166	594
<b>Total funds carried forward</b>	<u>7,449</u>	<u>3,703</u>	<u>7,373</u>	<u>1,845</u>
	7,449	3,703	7,373	1,845

### 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 31<sup>st</sup> March 2025**  
**Company Number: 08865107**

	Notes	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible	5	700,888	1,184
		-----	-----
<b>Current Assets</b>			
Debtors	6	-	-
Cash at bank		10,498	8,247
		-----	-----
		10,498	8,247
<b>Creditors: amounts falling due within one year</b>	7	(234)	(213)
		-----	-----
<b>Net Current Assets</b>		10,264	8,034
		-----	-----
<b>Total Assets Less Current Liabilities</b>		711,152	9,218
<b>Creditors: amounts falling due in more than one year</b>		( - )	( - )
		-----	-----
<b>Net Assets</b>		711,152	9,218
		=====	=====
<b>Funds</b>	8		
Unrestricted funds		7,449	7,373
Restricted funds		3,703	1,845
Revaluation reserve		700,000	-
		-----	-----
<b>Total Funds</b>		711,152	9,218
		=====	=====

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> March 2025.

The members have not required the charitable company to obtain an audit of financial statements for the year ended 31<sup>st</sup> March 2025 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 29<sup>th</sup> November 2025 and were signed on its behalf by:

M. Ward – Chairman Trustees

The notes form part of these financial statements

## VICTORIA INSTITUTE ARUNDEL

### Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2025

#### 1. Accounting Policies

##### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1<sup>st</sup> 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. The freehold property represents a beneficial ownership interest in the property, The Victoria Institute in Arundel and the interest has been valued by the company's directors as at 31<sup>st</sup> March 2025.

##### 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

	2025	2024
	£	£
Support costs	-	-
	====	====



# VICTORIA INSTITUTE ARUNDEL

## Notes to the Accounts for the year ended 31<sup>st</sup> March 2025

### 3. Net Income/(Expenditure)

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

	2025	2024
	£	£
Depreciation – owned assets	296	394
	=====	=====

### 4. Trustees' Remuneration and Benefits

One Trustee, W R Brennan, was paid for administrative work during 2024-5 at a rate of £200.00 per month. W R Brennan resigned as a Trustee in January 2025. The Trustees then entered into a contract for him to provide administrative services at £200.00 per month. Payments to W R Brennan during his period as a Trustee in 2024-5 therefore amounted to £2000.00.

### 5. Tangible Fixed Assets

	Fixtures and Fittings £	Freehold Property £	Total £
<b>Cost</b>			
At 1 <sup>st</sup> April 2024	7,067	-	7,067
Additions	-	700,000	700,000
Disposals	-	-	-
	-----	-----	-----
At 31 <sup>st</sup> March 2025	7,067	700,000	707,067
	-----	-----	-----
<b>Depreciation</b>			
At 1 <sup>st</sup> April 2024	5,883	-	5,883
Charge for year	296	-	296
	-----	-----	-----
At 31 <sup>st</sup> March 2025	6,179	-	6,179
	-----	-----	-----
<b>Net Book Value</b>			
At 31 <sup>st</sup> March 2025	888	700,000	700,888
	=====	=====	=====
At 31 <sup>st</sup> March 2024	1,184	-	1,184
	=====	=====	=====

The leasehold property represents a proprietary interest in a property The Victoria Institute, Arundel, West Sussex.

### 6. Debtors: Amounts falling due within one year

	2025	2024
	£	£
Other debtors	-	-
	=====	=====

# VICTORIA INSTITUTE ARUNDEL

## Notes to the Accounts for the year ended 31<sup>st</sup> March 2025

### 7. Creditors: Amounts falling due within one year

	2025 £	2024 £
Grant monies in advance	-	-
Accruals and other creditors	234	213
	<u>234</u>	<u>213</u>
	=====	=====

### 8. Movement in Funds

	At 01.04.24 £	Net movement in funds £	At 31.03.25 £
<b>Restricted funds</b>			
General fund	1,845	1,858	3,703
<b>Unrestricted funds</b>			
General fund	7,373	76	7,449
	<u>9,218</u>	<u>1,934</u>	<u>11,152</u>
<b>Total Funds</b>	=====	=====	=====

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Restricted funds</b>			
General fund	2,612	(754)	1,858
<b>Unrestricted funds</b>			
General fund	39,041	(38,965)	76
	<u>41,653</u>	<u>(39,719)</u>	<u>1,934</u>
<b>Total Funds</b>	=====	=====	=====

### 9. Related Party Disclosures

- (i) The studio on the top floor of the Vic building is rented out to F Knight, a local artist. F Knight is the sister-in-law of M Ward, a Trustee. A rent of £3240 was paid for the studio during 2024-5.
- (ii) T Dove carries out cleaning and maintenance work at the Vic. In 2024-5 he was paid at the rate of £200.00 per month. Payments in 2024-5 amounted to £2400.00. T Dove is the partner of V Whitehorn, a Trustee.

There were no related other party transactions for the year 31<sup>st</sup> March 2025.

**VICTORIA INSTITUTE ARUNDEL  
INCOME AND EXPENDITURE ACCOUNT**

**Income and Endowments**

	2025 £	2024 £
<b>Donations and legacies</b>		
Donations and fundraising	2,612	1,251
<b>Charitable activities</b>		
Property Income	26,773	22,766
Bar Income	12,268	10,504
	----- 41,653	----- 34,521
<b>Other income – tax write back</b>	----- -	----- -
<b>Total incoming resources</b>	----- 41,653	----- 34,521

**Expenditure**

<b>Charitable activities</b>		
Bar Stock	5,098	4,798
Funding payments	754	-
<b>Other</b>		
Entertainment	-	-
Advertising	-	-
	----- 5,852	----- 4,798
<b>Support costs</b>		
Equipment	1,092	3,757
Management	2,400	2,400
Rates, light and heat	5,435	3,311
Printing and stationery	-	198
Telephone and internet	346	319
Repairs and renewals	15,760	13,525
Insurance	6,287	2,724
Refreshments	500	-
Subscriptions and licenses	-	268
Accountancy	239	213
Depreciation	296	394
Marketing and advertising	1,512	1,156
	----- 33,867	----- 28,265
<b>Total resources expended</b>	----- 39,719	----- 33,063
<b>Net Income</b>	----- 1,934 =====	----- 1,458 =====

This page does not form part of the statutory accounts



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VICTORIA INSTITUTE ARUNDEL

I report on the accounts of Victoria Institute Arundel, registered charity number 1173028, for the year ended 31<sup>st</sup> March 2025.

### Responsibilities of the Trustees

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011.

### Independent Examiner's Responsibilities

It is my responsibility to examine the accounts under section 145 of the Charities Act 2011, to state whether particular matters have come to my attention, and to report on those matters. My examination is carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### Basis of Independent Examiner's Statement

An independent examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts. The procedures do not provide all the evidence that would be required in an audit, and consequently, an independent examination does not provide the same level of assurance as an audit.

### Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. Which give me reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011, have not been met, or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: .....

Name: Jeremy Marc Andrews

Qualification: Chartered Accountant

Date: 29<sup>th</sup> November 2025

Address: Milroy House, Sayers Lane, Tenterden, Kent, TN30 6BW