

DAME VERA LYNN MEMORIAL STATUE - CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

DAME VERA LYNN MEMORIAL STATUE - CHARITY

CONTENTS

	Page
Trustee's Report report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 10

DAME VERA LYNN MEMORIAL STATUE - CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J K Cushion G P Robinson Mr A T Jones V Lewis-Jones S Goreham
Charity number	1194622
Registered office	84 Valebridge Road Burgess Hill West Sussex England RH15 0RP
Independent examiner	Azets Audit Services 1 Nelson Street Southend-On-Sea Essex United Kingdom SS1 1EG
Bankers	Metro Bank PLC G19 - G521, Victoria Business Centre 208 London Road Southend-On-Sea Essex United Kingdom SS1 2NG Shawbrook Bank Ltd Lutea House Warley Hill Business Park Brentwood CM13 3BE

DAME VERA LYNN MEMORIAL STATUE - CHARITY

TRUSTEE'S REPORT REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the CIO are to preserve the historical and patriotic value of the life and work of the late Dame Vera Lynn throughout world war two until her death in 2020. In particular to raise funds to finance the erection of a statue to Dame Vera Lynn.

When Dame Vera Lynn died in 2020, it was decided by the family and with the huge support of the late Sir Davis Amess, to honour the memory of Dame Vera in the form of a Memorial. It soon became apparent that this met with the approval of many thousands of people from across the world, who over the years had been affected by her unstinting work with charitable organisations not only with members of the armed forces, but her work with disabled children.

To this end it soon became apparent that Dame Vera would not disappear into the night, become forgotten, but through her work and her songs she would live on.

On the anniversary of her passing on 20 June 2021, we launched the appeal at Dover, for the memorial.

To further celebrate the life of Dame Vera, we had the Thanksgiving service at Westminster Abbey which was a tremendous success. Through this wonderful event, we have now acquired various ambassadors for the appeal.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Regretfully, fund-raising efforts have been held back due to uncertainties as to where the Memorial will be located.

It has not been possible to proceed with the original plan for the Memorial to be erected on the iconic White cliffs of Dover where it was to form part of an auditorium and outdoor concert venue to be created by Dover District Council. Unfortunately, due to Government levelling funding issues this plan will not be able to go ahead. The trustees have over many months been exploring other possible sites for the Memorial to be installed and we are hopeful of a new venue and are currently discussing the fine detail. We hope to confirm the new location soon.

The Committee are very grateful for those individuals, organisations and groups who have continued to support the fundraising despite the period of uncertainty. We recommend that people look at the website and be able to monitor the fantastic progression of the Memorial sculpture.

Financial review

Due to the above situation only £18,952 plus bank interest has been raised during the year. Expenditure of £282,328 has been incurred including payments to our sculpture of £250,000 for ongoing work.

As a result of this, Fund balances have reduced from £492,994 to £231,815.

It is the policy of the Charity to continue to raise funds sufficient to complete the Memorial Statue and the erection thereof.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

DAME VERA LYNN MEMORIAL STATUE - CHARITY

TRUSTEE'S REPORT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

Plan for future period

Fund raising activities will continue throughout the forthcoming year with a combination of Web site activities, Charitable events and the appointment of fund raising Ambassadors to promote the Appeal.

Structure, governance and management

The charity is governed by its constitution dated 1st April 2021.

The trustees who served during the year and up to the date of signature of the financial statements were:

J K Cushion
G P Robinson
Mr A T Jones
V Lewis-Jones
S Goreham

Due to the Fund having only one objective it will be wound up once this is achieved. Therefore we have no plans to recruit new Trustees.

The Trustee's report report was approved by the Board of Trustees.



G P Robinson
Trustee

2 November 2023

DAME VERA LYNN MEMORIAL STATUE - CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DAME VERA LYNN MEMORIAL STATUE - CHARITY

I report to the trustees on my examination of the financial statements of Dame Vera Lynn Memorial Statue - Charity (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Julian Golding

Azets Audit Services

1 Nelson Street

Southend-On-Sea

Essex

SS1 1EG

United Kingdom

Dated: 2 November 2023

DAME VERA LYNN MEMORIAL STATUE - CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and Events	3	18,952	566,719
Interest	4	2,197	-
		<hr/>	<hr/>
Total income		21,149	566,719
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	282,328	73,725
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(261,179)	492,994
Fund balances at 1 April 2022		492,994	-
		<hr/>	<hr/>
Fund balances at 31 March 2023		231,815	492,994
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


DAME VERA LYNN MEMORIAL STATUE - CHARITY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		334,551		550,265	
Creditors: amounts falling due within one year	9	(102,736)		(57,271)	
Net current assets			231,815		492,994
Income funds					
Unrestricted funds			231,815		492,994
			231,815		492,994

The financial statements were approved by the Trustees on 2 November 2023


G P Robinson
Trustee

DAME VERA LYNN MEMORIAL STATUE - CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	11		(217,911)		550,265
Investing activities					
Investment income received		2,197		-	
Net cash generated from/(used in) investing activities			2,197		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(215,714)		550,265
Cash and cash equivalents at beginning of year			550,265		-
Cash and cash equivalents at end of year			334,551		550,265

DAME VERA LYNN MEMORIAL STATUE - CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Dame Vera Lynn Memorial Statue - Charity is a UK Registered Charity with the Charity Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DAME VERA LYNN MEMORIAL STATUE - CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and Events

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	12,029	566,719
Events	6,923	-
	<u> </u>	<u> </u>

4 Interest

	Unrestricted funds	Total
	2023	2022
	£	£
Interest receivable	2,197	-
	<u> </u>	<u> </u>

DAME VERA LYNN MEMORIAL STATUE - CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Expenditure 2023 £	Expenditure 2022 £
Sculpture costs	250,000	56,000
Social media communication & website design	18,432	14,784
Insurance	714	714
Sundry costs	1,027	1,027
Cancelled fund raising event	10,955	-
	<u>281,128</u>	<u>72,525</u>
Share of governance costs (see note 6)	1,200	1,200
	<u>282,328</u>	<u>73,725</u>

6 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Auditors' remuneration for non audit work	-	1,200	1,200	-	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	-	1,200	1,200	-	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>
Analysed between Charitable activities	-	1,200	1,200	-	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>

Auditors' remuneration for non audit work constitutes fees payable in respect of the Charity's Independent Examination.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

DAME VERA LYNN MEMORIAL STATUE - CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	101,536	56,071
Accruals and deferred income	1,200	1,200
	<u>102,736</u>	<u>57,271</u>

10 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

11 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(261,179)	492,994
Adjustments for:		
Investment income recognised in statement of financial activities	(2,197)	-
Movements in working capital:		
Increase in creditors	45,465	57,271
Cash (absorbed by)/generated from operations	<u>(217,911)</u>	<u>550,265</u>

12 Analysis of changes in net funds

The charity had no debt during the year.

Charity registration number 1194622

DAME VERA LYNN MEMORIAL STATUE - CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
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CONTENTS

	Page
Trustee's Report report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J K Cushion G P Robinson Mr A T Jones V Lewis-Jones S Goreham
Charity number	1194622
Registered office	84 Valebridge Road Burgess Hill West Sussex England RH15 0RP
Independent examiner	Azets Audit Services 1 Nelson Street Southend-On-Sea Essex United Kingdom SS1 1EG
Bankers	Metro Bank PLC G19 - G521, Victoria Business Centre 208 London Road Southend-On-Sea Essex United Kingdom SS1 2NG Shawbrook Bank Ltd Lutea House Warley Hill Business Park Brentwood CM13 3BE

DAME VERA LYNN MEMORIAL STATUE - CHARITY

TRUSTEE'S REPORT REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the CIO are to preserve the historical and patriotic value of the life and work of the late Dame Vera Lynn throughout world war two until her death in 2020. In particular to raise funds to finance the erection of a statue to Dame Vera Lynn.

When Dame Vera Lynn died in 2020, it was decided by the family and with the huge support of the late Sir Davis Amess, to honour the memory of Dame Vera in the form of a Memorial. It soon became apparent that this met with the approval of many thousands of people from across the world, who over the years had been affected by her unstinting work with charitable organisations not only with members of the armed forces, but her work with disabled children.

To this end it soon became apparent that Dame Vera would not disappear into the night, become forgotten, but through her work and her songs she would live on.

On the anniversary of her passing on 20 June 2021, we launched the appeal at Dover, for the memorial.

To further celebrate the life of Dame Vera, we had the Thanksgiving service at Westminster Abbey which was a tremendous success. Through this wonderful event, we have now acquired various ambassadors for the appeal.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Regretfully, fund-raising efforts have been held back due to uncertainties as to where the Memorial will be located.

It has not been possible to proceed with the original plan for the Memorial to be erected on the iconic White cliffs of Dover where it was to form part of an auditorium and outdoor concert venue to be created by Dover District Council. Unfortunately, due to Government levelling funding issues this plan will not be able to go ahead. The trustees have over many months been exploring other possible sites for the Memorial to be installed and we are hopeful of a new venue and are currently discussing the fine detail. We hope to confirm the new location soon.

The Committee are very grateful for those individuals, organisations and groups who have continued to support the fundraising despite the period of uncertainty. We recommend that people look at the website and be able to monitor the fantastic progression of the Memorial sculpture.

Financial review

Due to the above situation only £18,952 plus bank interest has been raised during the year. Expenditure of £282,328 has been incurred including payments to our sculpture of £250,000 for ongoing work.

As a result of this, Fund balances have reduced from £492,994 to £231,815.

It is the policy of the Charity to continue to raise funds sufficient to complete the Memorial Statue and the erection thereof.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

DAME VERA LYNN MEMORIAL STATUE - CHARITY

TRUSTEE'S REPORT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

Plan for future period

Fund raising activities will continue throughout the forthcoming year with a combination of Web site activities, Charitable events and the appointment of fund raising Ambassadors to promote the Appeal.

Structure, governance and management

The charity is governed by its constitution dated 1st April 2021.

The trustees who served during the year and up to the date of signature of the financial statements were:

J K Cushion

G P Robinson

Mr A T Jones

V Lewis-Jones

S Goreham

Due to the Fund having only one objective it will be wound up once this is achieved. Therefore we have no plans to recruit new Trustees.

The Trustee's report report was approved by the Board of Trustees.



G P Robinson

Trustee

2 November 2023

DAME VERA LYNN MEMORIAL STATUE - CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DAME VERA LYNN MEMORIAL STATUE - CHARITY

I report to the trustees on my examination of the financial statements of Dame Vera Lynn Memorial Statue - Charity (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Julian Golding

Azets Audit Services

1 Nelson Street

Southend-On-Sea

Essex

SS1 1EG

United Kingdom

Dated: 2 November 2023

DAME VERA LYNN MEMORIAL STATUE - CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and Events	3	18,952	566,719
Interest	4	2,197	-
Total income		<u>21,149</u>	<u>566,719</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>282,328</u>	<u>73,725</u>
Net (expenditure)/income for the year/ Net movement in funds		(261,179)	492,994
Fund balances at 1 April 2022		<u>492,994</u>	<u>-</u>
Fund balances at 31 March 2023		<u><u>231,815</u></u>	<u><u>492,994</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


DAME VERA LYNN MEMORIAL STATUE - CHARITY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		334,551		550,265	
Creditors: amounts falling due within one year	9	(102,736)		(57,271)	
Net current assets			231,815		492,994
Income funds					
Unrestricted funds			231,815		492,994
			231,815		492,994

The financial statements were approved by the Trustees on 2 November 2023


G P Robinson
Trustee

DAME VERA LYNN MEMORIAL STATUE - CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	11		(217,911)		550,265
Investing activities					
Investment income received		2,197		-	
Net cash generated from/(used in) investing activities			2,197		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(215,714)		550,265
Cash and cash equivalents at beginning of year			550,265		-
Cash and cash equivalents at end of year			334,551		550,265

DAME VERA LYNN MEMORIAL STATUE - CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Dame Vera Lynn Memorial Statue - Charity is a UK Registered Charity with the Charity Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DAME VERA LYNN MEMORIAL STATUE - CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and Events

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	12,029	566,719
Events	6,923	-
	<u> </u>	<u> </u>

4 Interest

	Unrestricted funds	Total
	2023	2022
	£	£
Interest receivable	2,197	-
	<u> </u>	<u> </u>

DAME VERA LYNN MEMORIAL STATUE - CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Expenditure 2023 £	Expenditure 2022 £
Sculpture costs	250,000	56,000
Social media communication & website design	18,432	14,784
Insurance	714	714
Sundry costs	1,027	1,027
Cancelled fund raising event	10,955	-
	<u>281,128</u>	<u>72,525</u>
Share of governance costs (see note 6)	1,200	1,200
	<u>282,328</u>	<u>73,725</u>

6 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Auditors' remuneration for non audit work	-	1,200	1,200	-	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>
Analysed between Charitable activities	-	1,200	1,200	-	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>

Auditors' remuneration for non audit work constitutes fees payable in respect of the Charity's Independent Examination.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

DAME VERA LYNN MEMORIAL STATUE - CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	101,536	56,071
Accruals and deferred income	1,200	1,200
	<u>102,736</u>	<u>57,271</u>

10 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

11 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(261,179)	492,994
Adjustments for:		
Investment income recognised in statement of financial activities	(2,197)	-
Movements in working capital:		
Increase in creditors	45,465	57,271
Cash (absorbed by)/generated from operations	<u>(217,911)</u>	<u>550,265</u>

12 Analysis of changes in net funds

The charity had no debt during the year.