

Victoria Voluntary Homes

Northern Ireland · Charity number 102292

Details

Known as Victoria Homes Trust

Status Received

Registered 2015-05-07

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address 67 Loopland Gardens
Belfast
BT6 9eb
BT6 9EB

Phone 07805636699

Email secretary@victoriahomestrust.com

Website www.victoriahomestrust.com

Activities

Purposes: The main objects of the Victoria Homes Trust are: To help and educate girls and boys and young persons of both sexes under the age of 21 to develop their physical, mental, spiritual and moral capacities so that they grow to full maturity as individuals and members of society and that their conditions of life may be improved; or To maintain a home or homes or a hostel or hostels into which such girls and boys and young persons may be received for long or short period; or To assist in the training of young people to enable them to maintain themselves at the termination of their education and training; or To carry on in the homes or hostels any trades or employment in which the girls or boys or young persons are being trained; To assist other non-statutory bodies in carrying out any of the above objects

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of health or the saving of lives, The advancement of citizenship or community development, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Grant making

Who the charity helps: Addictions (drug/solvent/alcohol abuse), Asylum seekers/refugees, Carers, Children (5-13 year olds), Community safety/crime prevention, Ethnic minorities, Homelessness, Learning disabilities, Men, Mental health, Physical disabilities, Preschool (0-5 year olds), Sensory disabilities, Women, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£67,471	£67,233	£0	0

Trustees

Name	Role	Appointed
Mr Eric Rainey		
Mr Philip Maurice Clement Seay		
Mr Roger Watts		
Mr Sam Brown Fcsi		
Mr Steve Morrison		
Mrs Carole Grattan		
Mrs Michelle Laverty		
Ms Joanne Brown Ba Hons Phd Pgce		

Victoria Voluntary Homes

Northern Ireland - Charity number 102292

Accounts

**VICTORIA VOLUNTARY HOMES
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Victoria Voluntary Homes Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2–4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8–11

**Victoria Voluntary Homes
Reference and Administrative Details
For The Year Ended 31 March 2025**

Trustees	Mr E Rainey Mr R Watts Mr S Brown Mrs C Grattan Ms J Brown Mr J H Baird Mr P M C Seay Mr S Morrison Mrs M Laverty (appointed 15/01/2025)
Charity Number	102292
Principal Address	67 Loopland Gardens Belfast Co Antrim BT6 9EB
Independent Examiner	Brian Stewart RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG

Victoria Voluntary Homes Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

Victoria Homes Trust aims to benefit children and young people in need in Northern Ireland who are under the age of 21. The main objects of the Victoria Homes Trust are:

- To help and educate young people of both sexes under the age of 21
- To develop their physical, mental, spiritual and moral capacities so that they grow to full maturity as individuals and members of society and that their conditions of life may be improved
- To assist in the training of young people to enable them to maintain themselves at the termination of their education and training
- To assist other non-statutory bodies in carrying out any of the above objects

The needs of young people are many and the Trust does not wish to overly restrict the scope of work it funds, however, projects addressing the following needs of children and young persons are particularly welcome:

- Alcohol and drugs abuse
- Homelessness
- Counselling for those in need of guidance, advice and support

The activities the trust undertakes is providing grants to those which meet the published criteria.

Public Benefit

Victoria Homes Trust aims to benefit children and young people in need in Northern Ireland who are under the age of 21. In pursuit of these benefits the primary purposes are:

- The relief of those in need by reason of youth with ill-health, disability, financial hardship or other disadvantage;
- The prevention or relief of poverty;
- The advancement of education;
- The advancement of health or the saving of lives;
- The advancement of citizenship or community development;
- The advancement of the arts, culture, heritage or science;
- The advancement of amateur sport;
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity; and
- The advancement of environmental protection or improvement,

The benefit that flows from each of our purposes is that other charities and philanthropic organisations who work with children and young people in all of these fields are provided with funding support to maintain, develop and sustain that work. Organisations are required to apply for funding against published criteria to demonstrate how they will benefit children and young people in Northern Ireland. Successful grant recipients are required to complete an end of grant report, evidencing how funding has been used and most importantly the public benefit this has brought. Funding is provided only to organisations that have a current child protection policy.

Grant Making

The trust invites applications in writing using a pro forma provided on its website: Organisations are required to apply for funding against the published criteria to demonstrate how they will benefit children and young people in Northern Ireland. Successful grant recipients are required to complete an end of grant report, evidencing how funding has been used and most importantly the public benefit this has brought. Funding is provided only to organisations that have a current child protection policy.

A grants committee of the Victoria Homes Trust assesses applications received and makes recommendation to the full committee. The grants selection process takes into consideration any harm that may arise from the proposed project and makes judgements as to approval or otherwise ensuring the benefits greatly outweigh any potential harms.

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Victoria Voluntary Homes Trustees' Report (continued) For The Year Ended 31 March 2025

Grant Making - continued

The beneficiaries are children and young people under the age of 21 in Northern Ireland who experience some form of disadvantage, disability or abuse. Victoria Homes trust ensures that where grants are given if any private benefit is gained, this is incidental in achieving the purpose.

In deciding which organisations should receive funding the following criteria is considered:

- The Trust assists projects within Northern Ireland. Applicants must be a charity registered in the UK to apply or on the deemed list of charities with the Charity Commission for Northern Ireland and awaiting the call forward.
- Applicants organised on all-Ireland, all-UK or similar basis are recommended to satisfy the Trust that the benefit of the project will be within Northern Ireland and that any assistance given by the Trust is additional to and not in substitution for other forms of internal or external funding.
- Preference is given to applications from charities and voluntary organisations with a track record of handling grants and loans. Only in exceptional circumstances are grants made to individuals.
- The Trust has a preference for supporting short-term projects where visible benefits and outcomes are expected over a period of 3-12 months.
- The Trust is interested to receive applications where the funding will have a "multiplier" effect by securing or promoting knock-on benefits, e.g. training and outreach programmes which will have a follow-up or cascade effect.
- It is important that applicants demonstrate that the project they wish to gain assistance for is confined to the support of children and young adults under the age of twenty-one. Given the preference for demonstrable benefits, which will apply over a short period of time, the Trust is less likely to assist with projects that involve the improvement of lands or buildings.

Trustees and officers

The trustees and officers serving during the year and since the year end are set out on Page 1.

Achievements and Performance

Main Achievements

In the financial year the Trust distributed £57,324 in grants to 22 organisations in pursuit of our charitable purposes. The grants ranged from £2,000 to £3,400 with a mean level of grants of £2,605.

Grant reviews are delegated to two members of the committee to verify grant reports and follow-up as necessary.

Financial Review

Financial Position

The charity received £67,471 of investment income in the financial year (£67,412 in 2024) which, after accounting for costs of charitable activities and governance costs, enabled the charity to make payments of £57,324 in grants to other charitable organisations (£54,385 in 2024). Net gain before loss on investments is £238 for the financial year (£1,201 loss in 2024). There was a loss of £58,710 investments during the year (2024: gain of £154,985).

Structure, Governance and Management

Governing Document

Victoria Homes Trust, previously Victoria Voluntary Homes, was registered with the Charity Commission for Northern Ireland in May 2015. It was founded originally under the governance of the Belfast Women's Temperance Association in 1882 and approved as a separate charity scheme in 1933. In 1988 the scheme was revised by the Court when the grant-making phase of the charity began.

Three Trustees sit with other voluntary members on a Committee to deal with the management and administration of the charity supported by a Secretary. The main roles on the Committee are Chairperson and Treasurer.

Trustee Selection Methods

The recruitment and management of the Committee is guided by the committee, led by the Chairperson with the purpose of bringing a range skills and experiences to the charity to enable it to operate effectively. The charity particularly seeks to have committee members with experience of working with children and young people, charity law, finance and governance.

**Victoria Voluntary Homes
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the board of trustees and signed on its behalf by:

 ..

Mr S Brown

Trustee

Date 13 Jan 2026

 ..

Mr P M C Seay

Trustee

Victoria Voluntary Homes
Independent Examiner's Report to the Trustees of Victoria Voluntary Homes
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of Victoria Voluntary Homes (the Trust) for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the charity's trustees of Victoria Voluntary Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the Act'). Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of the Charities Act; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

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.

Brian Stewart

Brian Stewart
Date 13 Jan 2026
RBCA Limited
Chartered Accountants
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

**Victoria Voluntary Homes
Statement of Financial Activities
For The Year Ended 31 March 2025**

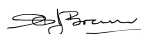
	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Investments		67,471	67,412
EXPENDITURE ON:			
Charitable activities:	3		
Charitable activities		(9,909)	(14,228)
Grants made		(57,324)	(54,385)
		<u>(67,233)</u>	<u>(68,613)</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		238	(1,201)
Net (losses)/gains on investments		(58,710)	154,985
		<u>(58,472)</u>	<u>153,784</u>
NET INCOME/(EXPENDITURE)		<u>(58,472)</u>	<u>153,784</u>
NET MOVEMENT IN FUNDS		<u>(58,472)</u>	<u>153,784</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		2,401,688	2,247,904
TOTAL FUNDS CARRIED FORWARD	9	<u><u>2,343,216</u></u>	<u><u>2,401,688</u></u>

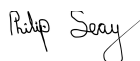
The notes on pages 8 to 11 form part of these financial statements.

**Victoria Voluntary Homes
Statement of Financial Position
As At 31 March 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Investments	7	2,338,884	-	2,338,884	2,397,594
		2,338,884	-	2,338,884	2,397,594
CURRENT ASSETS					
Cash at bank and in hand		8,165	-	8,165	6,837
		8,165	-	8,165	6,837
Creditors: Amounts Falling Due Within One Year	8	(3,833)	-	(3,833)	(2,743)
NET CURRENT ASSETS (LIABILITIES)		4,332	-	4,332	4,094
TOTAL ASSETS LESS CURRENT LIABILITIES		2,343,216	-	2,343,216	2,401,688
NET ASSETS		2,343,216	-	2,343,216	2,401,688
FUNDS OF THE CHARITY					
Unrestricted Funds				2,343,216	2,401,688
TOTAL FUNDS	9			2,343,216	2,401,688

On behalf of the board





Mr S Brown

Mr P M C Seay

Trustee

Trustee

Date 13 Jan 2026

The notes on pages 8 to 11 form part of these financial statements.

Victoria Voluntary Homes

Notes to the Financial Statements

For The Year Ended 31 March 2025

1. General Information

Victoria Voluntary Homes is an unincorporated charity registered with the Charity Commission, registered charity number 102292. The principal address is 67 Loopland Gardens, Belfast, Co Antrim, BT6 9EB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have identified material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern, however, the going concern basis remains appropriate.

2.3. Incoming Resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

2.4. Donated Goods and Services

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

2.5. Investments

Investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.7. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.8. Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2.9. Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Victoria Voluntary Homes
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.10. Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

2.11. Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2.12. Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

3. Analysis of Expenditure

	2025		
	Grant funding of activities (see note 4)	Support costs (see note 5)	Total
	£	£	£
Charitable activities	-	9,909	9,909
Grants made	57,324	-	57,324
	57,324	9,909	67,233

	2024		
	Grant funding of activities (see note 4)	Support costs (see note 5)	Total
	£	£	£
Charitable activities	-	14,228	14,228
Grants made	54,385	-	54,385
	54,385	14,228	68,613

4. Grants Payable

	2025	2024
	Grants to Institutions	Grants to Institutions
	£	£
Grants made	57,324	54,385
	57,324	54,385

Victoria Voluntary Homes
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

5. Support Costs

	2025 Charitable activities £
General administration	9,909
<hr/>	
	2024 Charitable activities £
Employee costs	542
General administration	13,686
	<hr/> 14,228 <hr/>

6. Independent Examiner's Remuneration

	2025 £	2024 £
Independent examination of the financial statements	900	900
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<hr/> 900 <hr/>	<hr/> 900 <hr/>

7. Investments

	Listed £
Cost or Valuation	
As at 1 April 2024	2,397,594
Revaluations	(58,710)
As at 31 March 2025	<hr/> 2,338,884 <hr/>
Provision	
As at 1 April 2024	-
As at 31 March 2025	<hr/> - <hr/>
Net Book Value	
As at 31 March 2025	<hr/> 2,338,884 <hr/>
As at 1 April 2024	<hr/> 2,397,594 <hr/>

8. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Accruals and deferred income	3,833	2,743
	<hr/> 3,833 <hr/>	<hr/> 2,743 <hr/>

Victoria Voluntary Homes
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

9. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	2,401,688	67,471	(125,943)	2,343,216
Total funds	<u>2,401,688</u>	<u>67,471</u>	<u>(125,943)</u>	<u>2,343,216</u>
	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	2,247,904	67,412	86,372	2,401,688
Total funds	<u>2,247,904</u>	<u>67,412</u>	<u>86,372</u>	<u>2,401,688</u>

10. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

11. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.



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Parties involved with this document

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Tue, 13th Jan 2026 16:31:13 GMT	Brian Stewart - Signer (378497a41deb334a35e78e3dea6aa011)

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Tue, 13th Jan 2026 16:31:14 GMT

Signed document confirmation emailed to brian.stewart@rbca.co
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Tue, 13th Jan 2026 16:31:14 GMT

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Victoria Voluntary Homes

Northern Ireland - Charity number 102292

Accounts

Charity registration number: 102292

Victoria Voluntary Homes

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Victoria Voluntary Homes

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 16

Victoria Voluntary Homes

Reference and Administrative Details

Chairman	Mr E Rainey
Trustees	Mr P M C Seay Mr R Watts Mr J H Baird Mr S Brown Mr S Morrison Mr E Rainey Ms J Brown Mrs C Grattan
Secretary	Mr N Irwin
Charity Registration Number	102292
Principal Office	67 Loopland Gardens Belfast Co Antrim BT6 9EB
Independent Examiner	Brian Stewart RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT28BG

Victoria Voluntary Homes

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published in October 2019.

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The trustees and officers serving during the year and since the year end are set out on Page 1.

Objectives and activities

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The main objects of the Victoria Homes Trust are:

- To help and educate young people of both sexes under the age of 21
- To develop their physical, mental, spiritual and moral capacities so that they grow to full maturity as individuals and members of society and that their conditions of life may be improved
- To assist in the training of young people to enable them to maintain themselves at the termination of their education and training
- To assist other non-statutory bodies in carrying out any of the above objects

The needs of young people are many and the Trust does not wish to overly restrict the scope of work it funds, however, projects addressing the following needs of children and young persons are particularly welcome:

- Alcohol and drugs abuse
- Homelessness
- Counselling for those in need of guidance, advice and support

The activities the trust undertakes is providing grants to those which meet the published criteria.

Victoria Voluntary Homes

Trustees' Report (continued)

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- The relief of those in need by reason of youth with ill-health, disability, financial hardship or other disadvantage;
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Victoria Voluntary Homes

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The charity received £65,123 of investment income in the financial year (£68,954 in 2023) which, after accounting for costs of charitable activities and governance costs, enabled the charity to make payments of £54,385 in grants to other charitable organisations (£61,603 in 2023). Net loss before unrealised loss on investments is reported at £1,201 for the financial year (£731 loss in 2023). There was a net unrealised gain on investments during the year of £154,985 (2023: net unrealised loss of £173,877), resulting in net increase in funds at 31 March 2024 of £153,784 (2023: £173,877 decrease).

Victoria Voluntary Homes

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Victoria Voluntary Homes

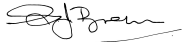
Trustees' Report (continued)

15 Jan 2025

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mr P M C Seay
Trustee



.....
Mr S Brown
Trustee



.....
Mr N Irwin
Secretary

Victoria Voluntary Homes

Independent Examiner's Report to the trustees of Victoria Voluntary Homes

I report to the trustees on my examination of the accounts of Victoria Voluntary Homes for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of Victoria Voluntary Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the Act').

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

Victoria Voluntary Homes

**Independent Examiner's Report to the trustees of Victoria Voluntary Homes
(continued)**

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Brian Stewart

.....

Brian Stewart
For on and behalf of RBCA Limited
Linenhall Exchange
26 Linenhall Street
Belfast
BT28BG

17 Jan 2025

Date:.....

Victoria Voluntary Homes

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies		2,289	2,289	-
Investment income	3	<u>65,123</u>	<u>65,123</u>	<u>68,954</u>
Total income		<u>67,412</u>	<u>67,412</u>	<u>68,954</u>
Expenditure on:				
Charitable activities		(14,228)	(14,228)	(8,082)
Other expenditure	5	<u>(54,385)</u>	<u>(54,385)</u>	<u>(61,603)</u>
Total expenditure		<u>(68,613)</u>	<u>(68,613)</u>	<u>(69,685)</u>
Net expenditure		(1,201)	(1,201)	(731)
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>154,985</u>	<u>154,985</u>	<u>(173,146)</u>
Net movement in funds		153,784	153,784	(173,877)
Reconciliation of funds				
Total funds brought forward		<u>2,247,904</u>	<u>2,247,904</u>	<u>2,421,781</u>
Total funds carried forward	10	<u><u>2,401,688</u></u>	<u><u>2,401,688</u></u>	<u><u>2,247,904</u></u>


All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 10.

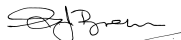
Victoria Voluntary Homes
(Registration number: 102292)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	2,397,594	2,240,524
Current assets			
Cash at bank and in hand		6,837	10,032
Creditors: Amounts falling due within one year	9	<u>(2,743)</u>	<u>(2,652)</u>
Net current assets		<u>4,094</u>	<u>7,380</u>
Net assets		<u>2,401,688</u>	<u>2,247,904</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,401,688</u>	<u>2,247,904</u>
Total funds	10	<u>2,401,688</u>	<u>2,247,904</u>

The financial statements on pages 9 to 16 were approved by the trustees, and authorised for issue on 15 Jan.2025..... and signed on their behalf by:



Mr P M C Seay
Trustee



Mr S Brown
Trustee

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Victoria Voluntary Homes meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations to major appeals	2,289	2,289
Total for 2024	2,289	2,289

3 Investment income

	Unrestricted funds General £	Total 2024 £	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;				
Bank interest receivable	26	26	36	36
NI Central Investment Fund for Charities	65,097	65,097	68,918	68,918
	65,123	65,123	68,954	68,954

4 Expenditure on charitable activities

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Unrestricted funds Designated £	Total funds £	
Charitable activity	7,044	7,044	
Support costs	6,551	6,551	
Total for 2024	13,595	13,595	
Total for 2023	8,082	8,082	
	Activity undertaken directly £	Activity support costs £	Total expenditure £
Charitable activity	7,044	-	7,044
Governance costs	-	6,551	6,551
Total for 2024	7,044	6,551	13,595
Total for 2023	2,725	5,357	8,082

5 Other expenditure

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Grants made	54,385	54,385	61,603
	54,385	54,385	61,603

6 Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
The examining of accounts of any associate of the charity	900	900
	900	900

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Fixed asset investments

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	2,240,524	2,240,524
Revaluation	154,985	154,985
Additions	2,085	2,085
At 31 March 2024	2,397,594	2,397,594
Net book value		
At 31 March 2024	2,397,594	2,397,594
At 31 March 2023	2,240,524	2,240,524

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,750	1,750
Accruals	992	902
	2,742	2,652

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

10 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	<u>2,247,904</u>	<u>67,412</u>	<u>(68,613)</u>	<u>154,985</u>	<u>2,401,688</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	<u>2,421,781</u>	<u>68,954</u>	<u>(69,685)</u>	<u>(173,146)</u>	<u>2,247,904</u>

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Fixed asset investments	2,397,594	2,397,594
Current assets	6,837	6,837
Current liabilities	<u>(2,743)</u>	<u>(2,743)</u>
Total net assets	<u>2,401,688</u>	<u>2,401,688</u>
	Unrestricted funds General £	Total funds at 31 March 2023 £
Fixed asset investments	2,240,524	2,240,524
Current assets	10,032	10,032
Current liabilities	<u>(2,652)</u>	<u>(2,652)</u>
Total net assets	<u>2,247,904</u>	<u>2,247,904</u>

Victoria Voluntary Homes

Northern Ireland - Charity number 102292

Annual report

Charity registration number: 102292

Victoria Voluntary Homes

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Victoria Voluntary Homes

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 16

Victoria Voluntary Homes

Reference and Administrative Details

Chairman	Mr E Rainey
Trustees	Mr P M C Seay Mr R Watts Mr J H Baird Mr S Brown Mr S Morrison Mr E Rainey Ms J Brown Mrs C Grattan
Secretary	Mr N Irwin
Charity Registration Number	102292
Principal Office	67 Loopland Gardens Belfast Co Antrim BT6 9EB
Independent Examiner	Brian Stewart RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT28BG

Victoria Voluntary Homes

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Victoria Voluntary Homes

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The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Victoria Voluntary Homes

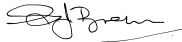
Trustees' Report (continued)

15 Jan 2025

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mr P M C Seay
Trustee



.....
Mr S Brown
Trustee



.....
Mr N Irwin
Secretary

Victoria Voluntary Homes

Independent Examiner's Report to the trustees of Victoria Voluntary Homes

I report to the trustees on my examination of the accounts of Victoria Voluntary Homes for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of Victoria Voluntary Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the Act').

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

Victoria Voluntary Homes

**Independent Examiner's Report to the trustees of Victoria Voluntary Homes
(continued)**

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Brian Stewart

.....

Brian Stewart
For on and behalf of RBCA Limited
Linenhall Exchange
26 Linenhall Street
Belfast
BT28BG

17 Jan 2025

Date:.....

Victoria Voluntary Homes

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies		2,289	2,289	-
Investment income	3	<u>65,123</u>	<u>65,123</u>	<u>68,954</u>
Total income		<u>67,412</u>	<u>67,412</u>	<u>68,954</u>
Expenditure on:				
Charitable activities		(14,228)	(14,228)	(8,082)
Other expenditure	5	<u>(54,385)</u>	<u>(54,385)</u>	<u>(61,603)</u>
Total expenditure		<u>(68,613)</u>	<u>(68,613)</u>	<u>(69,685)</u>
Net expenditure		(1,201)	(1,201)	(731)
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>154,985</u>	<u>154,985</u>	<u>(173,146)</u>
Net movement in funds		153,784	153,784	(173,877)
Reconciliation of funds				
Total funds brought forward		<u>2,247,904</u>	<u>2,247,904</u>	<u>2,421,781</u>
Total funds carried forward	10	<u><u>2,401,688</u></u>	<u><u>2,401,688</u></u>	<u><u>2,247,904</u></u>


All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2023 is shown in note 10.

Victoria Voluntary Homes
(Registration number: 102292)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	2,397,594	2,240,524
Current assets			
Cash at bank and in hand		6,837	10,032
Creditors: Amounts falling due within one year	9	<u>(2,743)</u>	<u>(2,652)</u>
Net current assets		<u>4,094</u>	<u>7,380</u>
Net assets		<u>2,401,688</u>	<u>2,247,904</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,401,688</u>	<u>2,247,904</u>
Total funds	10	<u>2,401,688</u>	<u>2,247,904</u>

The financial statements on pages 9 to 16 were approved by the trustees, and authorised for issue on 15 Jan.2025..... and signed on their behalf by:


.....
Mr P M C Seay
Trustee


.....
Mr S Brown
Trustee

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Victoria Voluntary Homes meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations to major appeals	2,289	2,289
Total for 2024	2,289	2,289

3 Investment income

	Unrestricted funds General £	Total 2024 £	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;				
Bank interest receivable	26	26	36	36
NI Central Investment Fund for Charities	65,097	65,097	68,918	68,918
	65,123	65,123	68,954	68,954

4 Expenditure on charitable activities

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Unrestricted funds Designated £	Total funds £
Charitable activity	7,044	7,044
Support costs	6,551	6,551
Total for 2024	13,595	13,595
Total for 2023	8,082	8,082

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Charitable activity	7,044	-	7,044
Governance costs	-	6,551	6,551
Total for 2024	7,044	6,551	13,595
Total for 2023	2,725	5,357	8,082

5 Other expenditure

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Grants made	54,385	54,385	61,603
	54,385	54,385	61,603

6 Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
The examining of accounts of any associate of the charity	900	900
	900	900

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Fixed asset investments

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	2,240,524	2,240,524
Revaluation	154,985	154,985
Additions	2,085	2,085
	2,397,594	2,397,594
At 31 March 2024	2,397,594	2,397,594
Net book value		
At 31 March 2024	2,397,594	2,397,594
At 31 March 2023	2,240,524	2,240,524

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,750	1,750
Accruals	992	902
	2,742	2,652

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

10 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	<u>2,247,904</u>	<u>67,412</u>	<u>(68,613)</u>	<u>154,985</u>	<u>2,401,688</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	<u>2,421,781</u>	<u>68,954</u>	<u>(69,685)</u>	<u>(173,146)</u>	<u>2,247,904</u>

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Fixed asset investments	2,397,594	2,397,594
Current assets	6,837	6,837
Current liabilities	<u>(2,743)</u>	<u>(2,743)</u>
Total net assets	<u>2,401,688</u>	<u>2,401,688</u>
	Unrestricted funds General £	Total funds at 31 March 2023 £
Fixed asset investments	2,240,524	2,240,524
Current assets	10,032	10,032
Current liabilities	<u>(2,652)</u>	<u>(2,652)</u>
Total net assets	<u>2,247,904</u>	<u>2,247,904</u>

Victoria Voluntary Homes

Northern Ireland - Charity number 102292

Annual return

Charity registration number: 102292

Victoria Voluntary Homes

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Victoria Voluntary Homes

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 16

Victoria Voluntary Homes

Reference and Administrative Details

Chairman	Mr E Rainey
Trustees	Mr P M C Seay Mr R Watts Mr J H Baird Mr S Brown Mr S Morrison Mr E Rainey Ms J Brown Mrs C Grattan
Secretary	Mr N Irwin
Charity Registration Number	102292
Principal Office	67 Loopland Gardens Belfast Co Antrim BT6 9EB
Independent Examiner	Brian Stewart RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT28BG

Victoria Voluntary Homes

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 published in October 2019.

Trustees and officers

The trustees and officers serving during the year and since the year end are set out on Page 1.

Objectives and activities

Victoria Homes Trust aims to benefit children and young people in need in Northern Ireland who are under the age of 21.

The main objects of the Victoria Homes Trust are:

- To help and educate young people of both sexes under the age of 21
- To develop their physical, mental, spiritual and moral capacities so that they grow to full maturity as individuals and members of society and that their conditions of life may be improved
- To assist in the training of young people to enable them to maintain themselves at the termination of their education and training
- To assist other non-statutory bodies in carrying out any of the above objects

The needs of young people are many and the Trust does not wish to overly restrict the scope of work it funds, however, projects addressing the following needs of children and young persons are particularly welcome:

- Alcohol and drugs abuse
- Homelessness
- Counselling for those in need of guidance, advice and support

The activities the trust undertakes is providing grants to those which meet the published criteria.

Victoria Voluntary Homes

Trustees' Report (continued)

Public benefit

Victoria Homes Trust aims to benefit children and young people in need in Northern Ireland who are under the age of 21. In pursuit of these benefits the primary purposes are:

- The relief of those in need by reason of youth with ill-health, disability, financial hardship or other disadvantage;
- The prevention or relief of poverty;
- The advancement of education;
- The advancement of health or the saving of lives;
- The advancement of citizenship or community development;
- The advancement of the arts, culture, heritage or science;
- The advancement of amateur sport;
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity; and
- The advancement of environmental protection or improvement,

The benefit that flows from each of our purposes is that other charities and philanthropic organisations who work with children and young people in all of these fields are provided with funding support to maintain, develop and sustain that work. Organisations are required to apply for funding against published criteria to demonstrate how they will benefit children and young people in Northern Ireland. Successful grant recipients are required to complete an end of grant report, evidencing how funding has been used and most importantly the public benefit this has brought. Funding is provided only to organisations that have a current child protection policy.

Victoria Voluntary Homes

Trustees' Report (continued)

Grant making policies

The trust invites applications in writing using a pro forma provided on its website: Organisations are required to apply for funding against the published criteria to demonstrate how they will benefit children and young people in Northern Ireland. Successful grant recipients are required to complete an end of grant report, evidencing how funding has been used and most importantly the public benefit this has brought. Funding is provided only to organisations that have a current child protection policy.

A grants committee of the Victoria Homes Trust assesses applications received and makes recommendation to the full committee. The grants selection process takes into consideration any harm that may arise from the proposed project and makes judgements as to approval or otherwise ensuring the benefits greatly outweigh any potential harms.

The beneficiaries are children and young people under the age of 21 in Northern Ireland who experience some form of disadvantage, disability or abuse. Victoria Homes trust ensures that where grants are given if any private benefit is gained, this is incidental in achieving the purpose.

In deciding which organisations should receive funding the following criteria is considered:

- The Trust assists projects within Northern Ireland. Applicants must be a charity registered in the UK to apply or on the deemed list of charities with the Charity Commission for Northern Ireland and awaiting the call forward.
- Applicants organised on all-Ireland, all-UK or similar basis are recommended to satisfy the Trust that the benefit of the project will be within Northern Ireland and that any assistance given by the Trust is additional to and not in substitution for other forms of internal or external funding.
- Preference is given to applications from charities and voluntary organisations with a track record of handling grants and loans. Only in exceptional circumstances are grants made to individuals.
- The Trust has a preference for supporting short-term projects where visible benefits and outcomes are expected over a period of 3-12 months.
- The Trust is interested to receive applications where the funding will have a "multiplier" effect by securing or promoting knock-on benefits, e.g. training and outreach programmes which will have a follow-up or cascade effect.
- It is important that applicants demonstrate that the project they wish to gain assistance for is confined to the support of children and young adults under the age of twenty-one. Given the preference for demonstrable benefits, which will apply over a short period of time, the Trust is less likely to assist with projects that involve the improvement of lands or buildings.

Achievements and performance

In the financial year the Trust distributed £56,477 in grants to 21 organisations in pursuit of our charitable purposes. The grants ranged from £1,000 to £3,600 with a mean level of grants of £2,690.

Grant reviews are delegated to two members of the committee to verify grant reports and follow-up as necessary.

Financial review

The charity received £65,123 of investment income in the financial year (£68,954 in 2023) which, after accounting for costs of charitable activities and governance costs, enabled the charity to make payments of £54,385 in grants to other charitable organisations (£61,603 in 2023). Net loss before unrealised loss on investments is reported at £1,201 for the financial year (£731 loss in 2023). There was a net unrealised gain on investments during the year of £154,985 (2023: net unrealised loss of £173,877), resulting in net increase in funds at 31 March 2024 of £153,784 (2023: £173,877 decrease).

Victoria Voluntary Homes

Trustees' Report (continued)

Structure, governance and management

Victoria Homes Trust, previously Victoria Voluntary Homes, was registered with the Charity Commission for Northern Ireland in May 2015. It was founded originally under the governance of the Belfast Women's Temperance Association in 1882 and approved as a separate charity scheme in 1933. In 1988 the scheme was revised by the Court when the grant-making phase of the charity began.

Three Trustees sit with other voluntary members on a Committee to deal with the management and administration of the charity supported by a Secretary. The main roles on the Committee are Chairperson and Treasurer.

The recruitment and management of the Committee is guided by the committee, led by the Chairperson with the purpose of bringing a range skills and experiences to the charity to enable it to operate effectively. The charity particularly seeks to have committee members with experience of working with children and young people, charity law, finance and governance.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Victoria Voluntary Homes

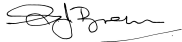
Trustees' Report (continued)

15 Jan 2025

The annual report was approved by the trustees of the charity on and signed on its behalf by:



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Mr P M C Seay
Trustee



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Mr S Brown
Trustee



.....
Mr N Irwin
Secretary

Victoria Voluntary Homes

Independent Examiner's Report to the trustees of Victoria Voluntary Homes

I report to the trustees on my examination of the accounts of Victoria Voluntary Homes for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of Victoria Voluntary Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the Act').

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

Victoria Voluntary Homes

**Independent Examiner's Report to the trustees of Victoria Voluntary Homes
(continued)**

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Brian Stewart

.....

Brian Stewart
For on and behalf of RBCA Limited
Linenhall Exchange
26 Linenhall Street
Belfast
BT28BG

17 Jan 2025

Date:.....

Victoria Voluntary Homes

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies		2,289	2,289	-
Investment income	3	<u>65,123</u>	<u>65,123</u>	<u>68,954</u>
Total income		<u>67,412</u>	<u>67,412</u>	<u>68,954</u>
Expenditure on:				
Charitable activities		(14,228)	(14,228)	(8,082)
Other expenditure	5	<u>(54,385)</u>	<u>(54,385)</u>	<u>(61,603)</u>
Total expenditure		<u>(68,613)</u>	<u>(68,613)</u>	<u>(69,685)</u>
Net expenditure		(1,201)	(1,201)	(731)
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>154,985</u>	<u>154,985</u>	<u>(173,146)</u>
Net movement in funds		153,784	153,784	(173,877)
Reconciliation of funds				
Total funds brought forward		<u>2,247,904</u>	<u>2,247,904</u>	<u>2,421,781</u>
Total funds carried forward	10	<u><u>2,401,688</u></u>	<u><u>2,401,688</u></u>	<u><u>2,247,904</u></u>


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(Registration number: 102292)
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Investments	8	2,397,594	2,240,524
Current assets			
Cash at bank and in hand		6,837	10,032
Creditors: Amounts falling due within one year	9	<u>(2,743)</u>	<u>(2,652)</u>
Net current assets		<u>4,094</u>	<u>7,380</u>
Net assets		<u>2,401,688</u>	<u>2,247,904</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,401,688</u>	<u>2,247,904</u>
Total funds	10	<u>2,401,688</u>	<u>2,247,904</u>

The financial statements on pages 9 to 16 were approved by the trustees, and authorised for issue on 15 Jan.2025..... and signed on their behalf by:


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Mr P M C Seay
Trustee


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Mr S Brown
Trustee

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

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Basis of preparation

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Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations to major appeals	2,289	2,289
Total for 2024	2,289	2,289

3 Investment income

	Unrestricted funds General £	Total 2024 £	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;				
Bank interest receivable	26	26	36	36
NI Central Investment Fund for Charities	65,097	65,097	68,918	68,918
	65,123	65,123	68,954	68,954

4 Expenditure on charitable activities

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Unrestricted funds Designated £	Total funds £
Charitable activity	7,044	7,044
Support costs	6,551	6,551
Total for 2024	13,595	13,595
Total for 2023	8,082	8,082

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Charitable activity	7,044	-	7,044
Governance costs	-	6,551	6,551
Total for 2024	7,044	6,551	13,595
Total for 2023	2,725	5,357	8,082

5 Other expenditure

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Grants made	54,385	54,385	61,603
	54,385	54,385	61,603

6 Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
The examining of accounts of any associate of the charity	900	900
	900	900

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Fixed asset investments

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	2,240,524	2,240,524
Revaluation	154,985	154,985
Additions	2,085	2,085
At 31 March 2024	2,397,594	2,397,594
Net book value		
At 31 March 2024	2,397,594	2,397,594
At 31 March 2023	2,240,524	2,240,524

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,750	1,750
Accruals	992	902
	2,742	2,652

Victoria Voluntary Homes

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

10 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	<u>2,247,904</u>	<u>67,412</u>	<u>(68,613)</u>	<u>154,985</u>	<u>2,401,688</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	<u>2,421,781</u>	<u>68,954</u>	<u>(69,685)</u>	<u>(173,146)</u>	<u>2,247,904</u>

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Fixed asset investments	2,397,594	2,397,594
Current assets	6,837	6,837
Current liabilities	<u>(2,743)</u>	<u>(2,743)</u>
Total net assets	<u>2,401,688</u>	<u>2,401,688</u>
	Unrestricted funds General £	Total funds at 31 March 2023 £
Fixed asset investments	2,240,524	2,240,524
Current assets	10,032	10,032
Current liabilities	<u>(2,652)</u>	<u>(2,652)</u>
Total net assets	<u>2,247,904</u>	<u>2,247,904</u>

Victoria Voluntary Homes

Northern Ireland - Charity number 102292

Accounts

Victoria Voluntary Homes
Statement of Financial Activities
Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	68,955	68,955	68,943
Total income		<u>68,955</u>	<u>68,955</u>	<u>68,943</u>
Expenditure				
Expenditure on charitable activities	5,6	8,082	8,082	7,815
Other expenditure	7	61,603	61,603	57,124
Total expenditure		<u>69,685</u>	<u>69,685</u>	<u>64,939</u>
Net (losses)/gains on investments	8	(172,416)	(172,416)	151,910
Net (expenditure)/income and net movement in funds		<u>(173,146)</u>	<u>(173,146)</u>	<u>155,914</u>
Reconciliation of funds				
Total funds brought forward		<u>2,421,050</u>	<u>2,421,050</u>	<u>2,265,136</u>
Total funds carried forward		<u>2,247,904</u>	<u>2,247,904</u>	<u>2,421,050</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Victoria Voluntary Homes
Statement of Financial Position
31 March 2023

	Note	2023		2022
		£	£	£
Fixed assets				
Investments	11		2,240,524	2,412,940
Current assets				
Cash at bank and in hand		10,032		10,762
Creditors: amounts falling due within one year	12	2,652		<u>2,652</u>
Net current assets			7,380	<u>8,110</u>
Total assets less current liabilities			2,247,904	<u>2,421,050</u>
Net assets			2,247,904	<u>2,421,050</u>
Funds of the charity				
Unrestricted funds			2,247,904	<u>2,421,050</u>
Total charity funds	13		2,247,904	<u>2,421,050</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 October 2023, and are signed on behalf of the board by:

Mr E Rainey, MBE (Chairperson)
Trustee

Mr S Brown (Treasurer)
Trustee

Victoria Voluntary Homes

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 67 Looiland Gardens, Belfast, BT6 9EB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Victoria Voluntary Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Victoria Voluntary Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Victoria Voluntary Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	38	38	26	26
NI Central Investment Fund for Charities	68,917	68,917	68,917	68,917
	<u>68,955</u>	<u>68,955</u>	<u>68,943</u>	<u>68,943</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activity	2,725	2,725	2,679	2,679
Support costs	5,357	5,357	5,136	5,136
	<u>8,082</u>	<u>8,082</u>	<u>7,815</u>	<u>7,815</u>

Victoria Voluntary Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activity	2,725	–	2,725	2,679
Governance costs	–	5,357	5,357	5,136
	<u>2,725</u>	<u>5,357</u>	<u>8,082</u>	<u>7,815</u>

7. Other expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Grants made	<u>61,603</u>	<u>61,603</u>	<u>57,124</u>	<u>57,124</u>

8. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Unrealised gains/(losses) on listed investments	<u>(172,416)</u>	<u>(172,416)</u>	<u>151,910</u>	<u>151,910</u>

9. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

10. Trustee remuneration and expenses

No trustees received remuneration or other benefits through employment with the charity.

Victoria Voluntary Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Investments

	Total £
Cost or valuation	
At 1 April 2022	2,412,940
Additions	–
Fair value movements	<u>(172,416)</u>
At 31 March 2023	<u>2,240,524</u>
Impairment	
At 1 April 2022 and 31 March 2023	<u>–</u>
Carrying amount	
At 31 March 2023	<u>2,240,524</u>
At 31 March 2022	<u>2,412,940</u>

All investments shown above are held at valuation.

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,750	1,750
Accruals and deferred income	<u>902</u>	<u>902</u>
	<u>2,652</u>	<u>2,652</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General funds	<u>2,421,050</u>	<u>68,955</u>	<u>(69,685)</u>	<u>(172,416)</u>	<u>2,247,904</u>

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General funds	<u>2,265,136</u>	<u>68,943</u>	<u>(64,939)</u>	<u>151,910</u>	<u>2,421,050</u>

Victoria Voluntary Homes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	2,240,524	2,240,524
Current assets	10,032	10,032
Creditors less than 1 year	(2,652)	(2,652)
Net assets	<u>2,247,904</u>	<u>2,247,904</u>

	Unrestricted Funds £	Total Funds 2022 £
Investments	2,412,940	2,412,940
Current assets	10,762	10,762
Creditors less than 1 year	(2,652)	(2,652)
Net assets	<u>2,421,050</u>	<u>2,421,050</u>

Victoria Voluntary Homes

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Victoria Voluntary Homes

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Investment income		
Bank interest receivable	38	26
NI Central Investment Fund for Charities	<u>68,917</u>	<u>68,917</u>
	<u>68,955</u>	<u>68,943</u>
Total income	<u><u>68,955</u></u>	<u><u>68,943</u></u>
Expenditure		
Expenditure on charitable activities		
Insurance	826	636
Legal and professional fees	6,923	6,989
Other interest payable and similar charges	47	36
Web expenses	<u>286</u>	<u>154</u>
	<u>8,082</u>	<u>7,815</u>
Other expenditure		
Grants made	<u>61,603</u>	<u>57,124</u>
Total expenditure	<u><u>69,685</u></u>	<u><u>64,939</u></u>
Net (losses)/gains on investments		
Unrealised gains/(losses) on listed investments	<u>(172,416)</u>	<u>151,910</u>
Net (expenditure)/income	<u><u>(173,146)</u></u>	<u><u>155,914</u></u>

Victoria Voluntary Homes

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activity		
<i>Activities undertaken directly</i>		
Insurance	826	636
Legal and Professional fees	1,613	1,889
Web expenses	286	154
	<u>2,725</u>	<u>2,679</u>
Governance costs		
Governance costs - accountancy fees	900	900
Secretarial fees	4,410	4,200
Bank charges	47	36
	<u>5,357</u>	<u>5,136</u>
	<u>8,082</u>	<u>7,815</u>
Expenditure on charitable activities		

Victoria Voluntary Homes

Northern Ireland - Charity number 102292

Annual report

CHARITY REGISTRATION NUMBER: NIC102292

**Victoria Voluntary Homes
Financial Statements
31 March 2023**

Victoria Voluntary Homes

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16
Notes to the detailed statement of financial activities	17

Victoria Voluntary Homes

Trustees' Annual Report

Year ended 31 March 2023

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

Reference and administrative details

Registered charity name	Victoria Voluntary Homes
Charity registration number	NIC102292
Principal office	67 Loopland Gardens Belfast Co Antrim BT6 9EB

The trustees

Mr E Rainey, MBE (Chairperson)
Mr S Brown (Treasurer)
Mr R Watts
Mrs C Grattan
Ms J Brown
Ms K Martin
Mr J H Baird
Mr P M C Seay
Mr S Morrison

Company secretary Mr N Irwin

Independent examiner David Knox
for and on behalf of
Johnston Graham Limited
Chartered Accountants
216/218 Holywood Road
Belfast
BT4 1PD

Structure, governance and management

Victoria Homes Trust, previously Victoria Voluntary Homes, was registered with the Charity Commission for Northern Ireland in May 2015. It was founded originally under the governance of the Belfast Women's Temperance Association in 1882 and approved as a separate charity scheme in 1933. In 1988 the scheme was revised by the Court when the grant-making phase of the charity began.

Three Trustees sit with other voluntary members on a Committee to deal with the management and administration of the charity supported by a Secretary. The main roles on the Committee are Chairperson and Treasurer.

The recruitment and management of the Committee is guided by the committee, led by the Chairperson with the purpose of bringing a range skills and experiences to the charity to enable it to operate effectively. The charity particularly seeks to have committee members with experience of working with children and young people, charity law, finance and governance.

Victoria Voluntary Homes

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

Victoria Homes Trust aims to benefit children and young people in need in Northern Ireland who are under the age of 21.

The main objects of the Victoria Homes Trust are:

- To help and educate young people of both sexes under the age of 21
- To develop their physical, mental, spiritual and moral capacities so that they grow to full maturity as individuals and members of society and that their conditions of life may be improved
- To assist in the training of young people to enable them to maintain themselves at the termination of their education and training
- To assist other non-statutory bodies in carrying out any of the above objects

The needs of young people are many and the Trust does not wish to overly restrict the scope of work it funds, however, projects addressing the following needs of children and young persons are particularly welcome:

- Alcohol and drugs abuse
- Homelessness
- Counselling for those in need of guidance, advice and support

The trust invites applications in writing using a pro forma provided on its website: Organisations are required to apply for funding against the published criteria to demonstrate how they will benefit children and young people in Northern Ireland. Successful grant recipients are required to complete an end of grant report, evidencing how funding has been used and most importantly the public benefit this has brought. Funding is provided only to organisations that have a current child protection policy.

A grants committee of the Victoria Homes Trust assesses applications received and makes recommendation to the full committee. The grants selection process takes into consideration any harm that may arise from the proposed project and makes judgements as to approval or otherwise ensuring the benefits greatly outweigh any potential harms.

The beneficiaries are children and young people under the age of 21 in Northern Ireland who experience some form of disadvantage, disability or abuse. Victoria Homes trust ensures that where grants are given if any private benefit is gained, this is incidental in achieving the purpose.

In deciding which organisations should receive funding the following criteria is considered:

- The Trust assists projects within Northern Ireland. Applicants must be a charity registered in the UK to apply or on the deemed list of charities with the Charity Commission for Northern Ireland and awaiting the call forward.
- Applicants organised on all-Ireland, all-UK or similar basis are recommended to satisfy the Trust that the benefit of the project will be within Northern Ireland and that any assistance given by the Trust is additional to and not in substitution for other forms of internal or external funding.
- Preference is given to applications from charities and voluntary organisations with a track record of handling grants and loans. Only in exceptional circumstances are grants made to individuals.
- The Trust has a preference for supporting short-term projects where visible benefits and outcomes are expected over a period of 3-12 months.

Victoria Voluntary Homes

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

- The Trust is interested to receive applications where the funding will have a "multiplier" effect by securing or promoting knock-on benefits, e.g. training and outreach programmes which will have a follow-up or cascade effect.

- It is important that applicants demonstrate that the project they wish to gain assistance for is confined to the support of children and young adults under the age of twenty-one. Given the preference for demonstrable benefits, which will apply over a short period of time, the Trust is less likely to assist with projects that involve the improvement of lands or buildings.

Achievements and performance

In the financial year the Trust distributed £61,603 in grants to 26 organisations in pursuit of our charitable purposes. The grants ranged from £500 to £3,600 with a mean level of grants of £2,369.

Grant reviews are delegated to two members of the committee to verify grant reports and follow-up as necessary.

Financial review

The charity received £68,955 of investment income in the financial year (£68,943 in 2022) which, after accounting for costs of charitable activities and governance costs, enabled the charity to make payments of £61,603 in grants to other charitable organisations (£57,124 in 2022). Net loss before unrealised loss on investments is reported at £730 for the financial year (£4,004 gain in 2022). There was a net unrealised loss on investments during the year of £172,416 (2022: net unrealised gain of £151,910), resulting in net decrease in funds at 31 March 2023 of £173,146 (2022: £155,914 increase).

Victoria Voluntary Homes

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Plans for future periods

The Trust expects to continue its policy of maintaining sufficient investments to generate the current level of grant giving from income received on those investments.

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 25 October 2023 and signed on behalf of the board of trustees by:

Mr E Rainey, MBE (Chairperson)
Trustee

Mr S Brown (Treasurer)
Trustee

Mr N Irwin
Charity Secretary

Victoria Voluntary Homes

Northern Ireland - Charity number 102292

Annual return

Victoria Voluntary Homes

Independent Examiner's Report to the Trustees of Victoria Voluntary Homes

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Victoria Voluntary Homes ('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 (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept as required by with section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

David Knox
for and on behalf of
Johnston Graham Limited
Chartered Accountants

Independent Examiner

216/218 Holywood Road
Belfast
BT4 1PD

25 October 2023