Charity registration number: 204050

Queen Victoria Institute Fund

Annual Report and Financial Statements

for the Year Ended 31 March 2026

Queen Victoria Institute Fund

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Queen Victoria Institute Fund

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2026.

After 1 April 2026, the Queen Victoria Institute Fund will continue to have a nominal presence on the Charity Commission website, but will cease to be an active charity. From 1 April 2026, all assets and all activities will be transferred to the successor charity known as the Queen Victoria Fund Reading (QVFR).

The financial statements which follow, presented by the QVIF Trustees, have been prepared in accordance with the accounting policies set out below and comply with the Fund's amended Trust deed, the Charities Act 2011, and the Charities SORP (FRS 102) as applicable to smaller charities.

The transitional year of 2024-25

The previous annual report described 2024-25 as a major transitional year for the Queen Victoria Institute Fund. The charity had been founded in 1897, as part of the celebration of the Diamond Jubilee of Queen Victoria, as a general health charity for Reading and Earley, with a focus on the health of the poor, needy and disadvantaged. The charity's history had witnessed two previous major transitions - in the 1940s as trustees came to terms with working alongside the new National Health Service, and in the 1980s following a decision to concentrate on footcare for the elderly and disabled.

The transitional year of 2024-25 brought an end to the focus on footcare, and also a return towards the original 1897 aims of the charity, as a general health charity for the benefit of the poor, the needy and the disadvantaged. It was agreed that addressing health inequalities would be an important future focus for the charity, which would convert to being a funding charity only.

As a major part of this conversion, the charity's property, comprising its clinic, an upstairs flat and a downstairs basement, was sold to a private individual on 17 May 2024. The proceeds were initially invested in the deposit account of one of the charity's investment funds, CCLA. A number of important decisions were then taken by the charity's trustees. In particular it was agreed that the future general health charity would be a thirty-year charity, i.e. its expected lifetime would run from 2025 to 2055. It would become a grant-making charity; it would fund only organisations, not individuals; and it would both accept grant applications from organisations in the area of benefit and also participate in proactive local health initiatives.

The final active year of 2025-26

The successor charity is the Queen Victoria Fund Reading (QVFR) and it has been registered with the Charity Commission with registered charity number 1212950. During the year under review, the two charities operated with the same objects clause and the same area of benefit, with wording as follows:

"The relief of sickness and the preservation of health among people, in particular those experiencing financial hardship, residing permanently or temporarily in the Borough of Reading and neighbouring areas".

The trustees of the two charities met in consecutive meetings on the same day, throughout the year under review. This enabled decisions and proposals by one set of trustees to be immediately endorsed by the other set. The two sets of charity trustees agreed to employ a clerk, Joanne Anderson, and after some familiarisation meetings, she began her paid employment by the charity in August 2025.

No expenses were paid to trustees in the year 2025-26, and meeting room costs were kept to a minimum by the use of Office 6 at RISC for most meetings, with no charge, or by sometimes meeting by Zoom, especially during the winter months.

The trustees of QVIF and QVFR also worked closely together on grant applications and proactive grant-making during 2025-26, and it was agreed by both sets of trustees that all grants allocated and paid during 2025-26 would be attributed to QVIF and then all grants made during 2026-27 and in subsequent years would be attributed to QVFR. This makes for clarity and simplicity of annual reporting and is reflected in the current report.

The first grant made under these joint arrangements was a grant of £14,016 to the Weller Centre in Lower Caversham, to fund a perinatal clinic, with services and advice to be provided free of charge in one of the areas of greatest deprivation within the area of benefit.
A general invitation to apply for grants was issued in February 2026, with a first grant-making meeting held on 11 March 2026. 23 applications were received and grants amounting to a total of £15,200 were awarded to:

The Link Visiting Scheme - a charity working to reduce loneliness and isolation among older people in Wokingham Borough. They were awarded £4000 to partially fund a befriending project to build valuable relationships and bring companionship to those in need, reducing social isolation. Helping older residents in Earley feel valued, connected and supported - improving resilience, wellbeing, and independence across the community.

Home Start Reading - a local, independent charity supporting families in Reading with at least one child under five who are struggling to cope through a dedicated home-visiting service, offering practical help and support. £4000 was awarded to recruit, train and supervise volunteer home visitors to provide sustained, relationship-based support to families.

Headway Thames Valley - supports those with acquired brain injury and their families throughout Berkshire and South Oxfordshire delivering community-based rehabilitation through occupational therapy, enablement, cognitive therapies, support groups as well as music, art and sports therapies, helping people to adapt to life after brain injury and regain a degree of independence so that they can live fulfilled lives. They were awarded £1200 contribution to their Neuro-Rehab programme which is designed to help clients increase function, reduce debilitating symptoms, and improve quality of life through speech and language, neuro physio and clinical psychology therapies.

Cianna's Smile - offers information, support, activities and advocates for children, young people and families in the Thames Valley affected by Sickle Cell Disease, a lifelong inherited debilitating health condition afflicting the Black, Asian and minority ethnic (BAME) communities. This organization was awarded £1000 to deliver a term-time wellbeing programme combining therapeutic gardening and creative arts to reduce isolation and improve emotional wellbeing among children and young people aged 7-25.

Daisy's Dream - provides vital support to children and young people in Berkshire who have experienced bereavement or are preparing for loss. £2000 was awarded to provide face to face 1:1 support to bereaved children, and those preparing for loss, who are struggling, sometimes at crisis point.

Green Health Thames Valley - a small charity that provides support for adults with mental health challenges through a tailored programme of horticulture-based activities, with a focus on intensive support. They were awarded £3000 towards a project working with a local cookery school, to deliver 12 sessions that move from being passive observers of cooking sessions to being active participants using produce from the garden and developing understanding around the nutritional value of freshly harvested organically grown food in a healthy diet.

Objectives and activities

Background

The 'Queen Victoria Institute for nursing the sick poor of Reading', was founded in 1897 to provide domiciliary nursing for people in Reading who could not afford medical care. The QVI employed nurses who provided their services free. By the 1930's QVI had also developed a service for over 10,000 subscribers who effectively insured against the cost of nursing. Over 40 local firms subscribed to the service for their employees. At its height, QVI employed 23 nurses and undertook some 78,000 visits per year. The 1946 National Health Service Act changed the role of QVI. From 1 July 1948, Reading Borough Council became responsible for domiciliary nursing and an agreement was reached between the borough and the Charity. The nurses became employees of the council. Since then and over the years, the Institute has gradually redefined its purpose. Up to 1972, the nurses provided night time assistance in people's homes. The footcare clinic in St Johns Road, Treading, was purchased by the charity in 1989 and sold in 2024.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit. All the charitable aims and charitable activities of the QVIF are for the public benefit as defined and described in the Charity Commission's guidance on Charities and Public Benefit.

Financial review

Policy on reserves

The Trustees hold a minimum of four months' normal running costs at all times in the current account and total cash reserves, equal to at least three months’ expected expenditure. It is the Trustees' opinion that this is an adequate financial cushion to even out cash flow variations in-year, without the need to realise the long-term assets. The Trustees confirm that assets are sufficient to ensure the continued operation of the charity.

Accounts have been prepared on an accruals basis and trustees confirm that they consider the charity a going concern.

Investment policy and objectives

Our capital funds, derived from our original endowments, are invested in five specialised Charity Collective Investment Funds. Income from the funds is used in the general running of the charity. The Trustees have continued to consider their holdings. Stock Market fluctuations are likely to affect future dividends, which are also used in subsidising the service.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees	Dr D G Jenkins, (Chair)
	Mrs J Digby
	Cllr D Hare
	Cllr K Rowland
	Dr D C Sutton
	Mrs S Uren
Clerk to the Trustees	Mrs J Anderson,

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The powers of the Fund, which is unincorporated, are (as set out in the Scheme originally dated 11th November 1901) comprised in a declaration of trust for a Charity called The Queen Victoria Institute for Nursing the Sick Poor of Reading and Earley subsequently varied by a second schedule sealed on 14th April 1959.

Recruitment and appointment of trustees

Historically, two Trustees have been nominated by Reading Borough Council, one by Earley Town Council and up to seven others have been co-opted. During the year under review, both the former nominating bodies agreed to discontinue their right to nominate, and from henceforth all trustees will be co-opted.

The trustees met regularly during 2025-26, with in-person meetings being generally preferred, but some meetings being held by video conferencing (by Zoom). Grateful thanks were once again recorded to trustee Jan Digby for facilitating the Zoom calls, at no cost to the charity.

Reference and Administrative Details

Charity Registration Number:	204050
Principal Office:	Office 6 Reading International Solidarity Centre (RISC) 35-39 London Street Reading Berkshire RG1 4PS
Independent Examiner:	Vale & West Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG

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 2011, the Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 21 September 2026 and signed on its behalf by:

Dr D G Jenkins
Trustee

Queen Victoria Institute Fund

Independent Examiner's Report to the trustees of Queen Victoria Institute Fund

I report to the trustees on my examination of the accounts of Queen Victoria Institute Fund for the year ended 31 March 2026.

Responsibilities and basis of report

As the charity trustees of Queen Victoria Institute Fund you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Queen Victoria Institute Fund's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Queen Victoria Institute Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lee Gardner FCA
Vale & West

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

7 October 2026

Queen Victoria Institute Fund

Statement of Financial Activities for the Year Ended 31 March 2026

	Note	Unrestricted funds £	Endowment funds £	Total 2026 £
Income and Endowments from:				
Investment income		28,691	-	28,691
Total income		28,691	-	28,691
Expenditure on:				
Charitable activities		(37,915)	-	(37,915)
Total expenditure		(37,915)	-	(37,915)
Gains/losses on investment assets		-	31,730	31,730
Net (expenditure)/income		(9,224)	31,730	22,506
Net movement in funds		(9,224)	31,730	22,506
Reconciliation of funds				
Total funds brought forward		42,168	749,245	791,413
Total funds carried forward	7	32,944	780,975	813,919

	Note	Unrestricted funds £	Endowment funds £	Total 2025 £
Income and Endowments from:				
Charitable activities		53	-	53
Investment income		27,826	-	27,826
Other income		-	173,929	173,929
Total income		27,879	173,929	201,808
Expenditure on:				
Charitable activities		(13,554)	-	(13,554)
Total expenditure		(13,554)	-	(13,554)
Gains/losses on investment assets		-	18,542	18,542
Net income		14,325	192,471	206,796
Net movement in funds		14,325	192,471	206,796
Reconciliation of funds				
Total funds brought forward		27,843	556,774	584,617
Total funds carried forward	7	42,168	749,245	791,413

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

The funds breakdown for 2025 is shown in note 7.

Queen Victoria Institute Fund

(Registration number: 204050)
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Investments	3	806,531	774,801
Current assets			
Debtors	4	-	1,400
Cash at bank and in hand	5	9,548	17,312
		9,548	18,712
Creditors: Amounts falling due within one year	6	(2,160)	(2,100)
Net current assets		7,388	16,612
Net assets		813,919	791,413
Funds of the charity:			
Endowment funds		780,975	749,245
Unrestricted income funds			
Unrestricted funds		32,944	42,168
Total funds	7	813,919	791,413

The financial statements on pages 7 to 12 were approved by the trustees, and authorised for issue on 21 September 2026 and signed on their behalf by:

Dr D G Jenkins
Trustee

Mrs J Digby
Trustee

Queen Victoria Institute Fund

Notes to the Financial Statements for the Year Ended 31 March 2026

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
Queen Victoria Institute Fund 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

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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

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.

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.

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

2 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

3 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2025	774,801	774,801
Revaluation	31,730	31,730
At 31 March 2026	806,531	806,531
Net book value		
At 31 March 2026	806,531	806,531
At 31 March 2025	774,801	774,801

4 Debtors

	2026 £	2025 £
Accrued interest income	-	1,400

5 Cash and cash equivalents

	2026 £	2025 £
Cash at bank	9,548	17,312

6 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals	2,160	2,100

7 Funds

	Balance at 1 April 2025 £	Incoming resources £	Resources expended £	Balance at 31 March 2026 £
Unrestricted funds				
General	42,168	28,691	(37,915)	32,944
Endowment funds				
Expendable	749,245	31,730	-	780,975
Total funds	791,413	60,421	(37,915)	813,919

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	27,843	27,879	(13,554)	42,168
Endowment funds				
Expendable	556,774	192,471	-	749,245
Total funds	584,617	220,350	(13,554)	791,413

8 Related party transactions

There were no related party transactions in the year.

Queen Victoria Institute Fund

Detailed Statement of Financial Activities for the Year Ended 31 March 2026

	Total 2026 £	Total 2025 £
Income and Endowments from:		
Charitable activities (analysed below)	-	53
Investment income (analysed below)	28,691	27,826
Other income (analysed below)	-	173,929
Total income	28,691	201,808
Expenditure on:		
Charitable activities (analysed below)	(37,915)	(13,554)
Total expenditure	(37,915)	(13,554)
Gains/losses on investment assets (analysed below)	31,730	18,542
Net income	22,506	206,796
Net movement in funds	22,506	206,796
Reconciliation of funds		
Total funds brought forward	791,413	584,617
Total funds carried forward	813,919	791,413

Queen Victoria Institute Fund

Detailed Statement of Financial Activities for the Year Ended 31 March 2026 (continued)

	Total 2026 £	Total 2025 £
Charitable activities		
Fees and supplies	-	53
	-	53
Investment income		
Income from listed investments	28,037	27,576
Interest on cash deposits	654	250
	28,691	27,826
Other income		
(Profit)/loss on disposal of tangible fixed assets	-	173,929
	-	173,929
Charitable activities		
Direct costs	-	(640)
Grants payable - institutions	(29,739)	-
Wages and salaries	-	(4,412)
Staff NIC (Employers)	-	30
Rates	-	(192)
Light, heat and power	-	(266)
Insurance	-	(1,560)
Telephone and fax	-	(30)
Computer software and maintenance costs	(2,540)	(170)
Printing, postage and stationery	-	(105)
Sundry expenses	(36)	(77)
Clerks fees	(3,230)	-
Bank charges	(60)	(60)
Independent examiner's fee	(2,310)	-
Accountancy fees	-	(159)
Independent examiner's fee	-	(5,913)
	(37,915)	(13,554)
Gains/losses on investment assets		
Revaluation of listed investments	31,730	18,542