

Chair's Report for the Year 2019/2020
of the Victoria Institute's 131st Annual General Meeting
held on 2nd November 2020

The year started with 10 trustees of which 8 were new to the job. Shortly after, we also co-opted a new member, David Oliver, who brought our number up to 11. It was a sharp learning curve for everyone and getting to grips with the workings of the VI was no easy matter. We were grateful for the experience and knowledge of our Community Support Worker (CSW), Peter Collins which helped us all settle in. As ever, our thanks go to the Parish Council who continue to support his role financially, and to the Trustees and Friends of the Victoria Institute for their continued hard work in making the VI a vital hub for the community.

Our year started very positively with the Parish Council's Christmas Lights switch on. Refreshments for the community were served in the Hall afterwards with excellent craft activities provided by Suzanne Smith. In March, the Coronavirus pandemic took hold, and the country went into lockdown. The Institute was obliged to close its doors, and we, like everyone else are still adapting to the challenges of operating in a changed world.

Our CSW took on the role of liaison for the Community Pandemic Support Group, an extension of the Village Emergency Plan. Working from home, Peter has handled many hundreds of calls for help, and has coordinated prescription collections, shopping delivery services, and a befriender scheme. This work continues, and is much praised as a vital service for those vulnerable members of our community who only have high praise for Peter's commitment and dedication.

At this time, three Trustees resigned which included the Chair and Treasurer. Susan Treverton took over the role of Chair, and David Oliver the not inconsiderable role of Treasurer. The business of running the Institute carried on by telephone and email, with virtual meetings being held by Zoom.

Closure of the Institute meant we lost a large portion of our income which comes from room hire. It also meant that our community lost a valuable resource. With much relief and gratitude, we were able to obtain a one-off Covid Grant payment of £10, 000 from the government via Lancaster City Council as part of its support for businesses which has done much to cover loss of earnings in the short term.

We also thank Lee Burrows and the local Co-op who together with The Cottam Trust have again provided generous grant funding. This has enabled us to install new carpet tiles in the IT/library room and Victoria Room, and to lay vinyl tiles and rib matting in the Cottam Room. Other maintenance and improvement work already carried out includes resurfacing the dance floor in the Main Hall and repairs to the tarmac at the side of the property. The work of maintaining the building continues with guttering and roofing work soon to be carried out, together with

remedial work to the piping in our Sir Thomas Storey Room. And of course, we have put in place a range of measures to comply with regulations and guidance received – hand sanitisers, a one-way system and daily cleaning adapted to new demands to name a few.

Many events and activities have been cancelled through force of circumstance. Amongst other things, this meant that extensive plans for VE Day Celebrations on 8th May were cancelled. Our thanks go to all those who were involved in the preparations, including the WI, Caton Gala Committee, and Caton Leisure Club.

The Council of Management has also done much work to review and update the full range of its Policies and Procedures, and a 'Lone Person Working' Policy has been introduced. The Constitution, the document that governs how we operate, has also been updated and is presented for approval at this AGM.

We opened our doors again on 1st August for hire of rooms and it was a pleasure to welcome back many of our regular groups. Income, although well down on last year, is increasing slowly, and we have taken steps to reduce our running costs as far as possible. For the future, plans are in hand to reopen the Library and IT facilities on 2nd November starting with two sessions a week with timed slots by appointment. The kitchen still remains closed. Strict rules in line with Government legislation and recommendations are in place to make sure we are Covid secure.

We look back on a year characterised by difficult circumstances and great uncertainty. As this is the 131st AGM in the Institute's history we know that dark days have been with us before and that brighter ones have followed. This Council of Management has been honoured to serve, and we have strived to maintain the Institute as the heart of this community.



Susan Treverton
2nd November 2020

	2018-19	2019-20	
Current Assets			
Stock	£776.68	£465.92	
Debtors	£249.00	£1,199.50	
Pre-payments out	£0.00	£0.00	
Bank – Unrestricted account (BankG)	£49,523.15	£56,347.96	
Bank – Restricted account (BankR)	£24,673.66	£28,678.57	
Cash	£506.55	£458.59	
Total Current Assets	£75,729.04	£87,150.54	
Less Current Liabilities			
Room pre-payments	-£382.00	-£201.50	
Creditors	-£3,323.62	-£130.84	
Total Current Liabilities	-£3,705.62	-£332.34	
Working Capital	£72,023.42		£86,818.20
Total Assets	£72,023.42		£86,818.20
Financed By			
Opening Capital	£61,184.92	£72,023.42	
Capital correction	£124.66	£655.75	
Income or Loss	£10,713.84	£14,139.03	
Closing capital	£72,023.42		£86,818.20

NOTES

1. No value has been put on the Victoria Institute Building, which is consistent with previous years' reporting. It is owned by the Institute.
At year end 2020...

BANK RECONCILIATION

Final general bank balance (BankG) as shown on Bank Statement £56,826.14

Less unrepresented cheques

Office Supplies - cheque 101102	£176.00
Cleaning (inc wind's, kit'n misc.) - cheque 101103	£198.00
Cleaning (inc wind's, kit'n misc.) - cheque 101104	£19.18
Maintenance & Decorating - cheque 101105	£25.00
Cleaning (inc wind's, kit'n misc.) - cheque 101106	£60.00

BankG – as shown in Summary of Accounts £56,347.96

Final restricted bank balance (BankR) as shown on Bank Statement £28,678.57

No unrepresented cheques to apply.

CASH RECONCILIATION

Restricted Cash counted at year end	£10.95
Unrestricted cash counted at year end including £15 float in the till	453.22
Cash as shown on Summary of Accounts	£458.59
Actual cash exceeds accounting figure by	£5.58

WRITE-OFFs £209.75

Park House farm have been contacted repeatedly to pay their invoice	-£26.00
J.B. Dance School underpaid an invoice by a small amount	-£3.50
An occasional creditor was carried forward from 2018-19.	£220.00
Over-payment by Leanne Frank has been treated as a donation	£3.00
A pre-payment from Tricycle Association NW Region has been written out of creditors	£16.25

Income and Expenditure 2019-2020

Normal Income

Donations	£274.70
Debt Recovery Repayment	£1,075.20
Parish Council Cont's	£12,000.00
Rent - Flat	£6,600.00
Sales - Cash - Misc - IT Room	£3.00
Sales - Computer Time	£273.45
Sales - Floodsax	£395.00
Sales - Key Fob Deposits	£10.00
Sales - Print/Photocopy	£861.65
Sales - Refreshments	£667.24
Sales - Room Hire	£13,074.50
Sales - VE day	£84.00
Total Normal Income	£35,318.74

Less Normal Outgoings

Accounting Fees	£100.00
BT	£1,140.01
Cleaning (inc wind's, kit'n misc.)	£4,594.43
Community Futures Expenses	£450.00
Fixtures & Fittings - Kitchen	£39.49
Fixtures & Fittings - non-Kitchen	£552.91
Floodsax - cost of sales	£310.76
Insurance	£3,587.88
IT Maintenance & Supplies	£264.77
Licences	£1,117.04
Maintenance & Decorating	£2,879.39
Newspapers	£72.65
Office Supplies	£418.52
Refreshments	£177.01
Southern Electric	£97.75
SSE Gas	£3,110.28
VE Day Event Expenses	£43.55
Wages	£12,420.44
Wages (HMRC Tax & NI)	£713.28
Wages (Pension)	£499.89
Waste Disposal	£159.60
Water	£1,689.31
Web Maintenance	£120.00
Total Normal Income	£34,558.96

Normal Income Less Expense

£759.78

Funded Income

Co-op Support (see note 2)	£2,730.70
Exceptional Income	£10,000.00
Grants	£5,250.00

Total Funded Income

£17,980.70

Less Funded Expenditure

Maintenance & Decorating Funded	£4,601.45
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Total Funded Expenditure

£4,601.45

Total Funded Income Less Expense

£13,379.25

Summary Information

Floodsax – stock not physically checked

Opening stock: 180 sax
 Sold this year: 72
 Closing stock: 108
 Price £5.50, Cost £4.32 each

Co-op cash box + 1% membership
 Lancaster City Council Covid support – usage not specified
 Cottam Trust grants to fire systems (£3,500) and flooring (£1,750)

Fire systems upgrade. (Flooring payment will show in 2020-21 accounts)

Cash	£447.64
CashR	£10.95
BankG	£56,347.96
BankR	£28,678.57

Capital		-£72,679.17
Suspense	£0.00	
Capital Correction	£0.00	

Debtors

Debtors – room hire		
Carol Crossley	£24.00	
Caton & Brookhouse Friendship Club	£12.00	
Caton Leisure Club	£60.00	
John Carr	£13.50	
Sequence Dance	£245.00	
Lune Valley Health & Fitness	£18.00	
Caton with Littledale Playpark Group	£9.00	
South Lakes Housing	£65.00	
Rent Arrears	£550.00	
Debt Recovery Repayment Arrears	£203.00	

Pre-Payments

Monday Keep Fit		-£12.00
RMC Dance		-£38.00
Tai Chi For Health and Fitness		-£6.00
Zumba & Clubbercise with Rosemarie		-£42.00
Diane Neville		-£58.00
EDE		-£45.50

Income

Donations		-£274.70
Debt Recovery Repayment		-£1,075.20
Parish Council Cont's		-£12,000.00
Rent - Flat		-£6,600.00
Sales - Cash - Misc - IT Room		-£3.00
Sales - Computer Time		-£273.45
Sales - Floodsax		-£395.00
Sales - Key Fob Deposits		-£10.00
Sales - Print/Photocopy		-£861.65
Sales - Refreshments		-£667.24
Sales - Room Hire		-£13,074.50
Sales - VE day		-£84.00
Co-op Support (see note 2)		-£2,730.70
Exceptional Income		-£10,000.00
Grants		-£5,250.00

Creditors

Wage related (CSW / HMRC)		-£30.84
Occasional Creditors		-£100.00

Stock

Floodsax	£465.92
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Outgoings

Accounting Fees	£100.00
BT	£1,140.01
Cleaning (inc wind's, kit'n misc.)	£4,594.43
Community Futures Expenses	£450.00
Fixtures & Fittings - Kitchen	£39.49
Fixtures & Fittings - non-Kitchen	£552.91
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VE Day Event Expenses	£43.55
Wages	£12,420.44
Wages (HMRC Tax & NI)	£713.28
Wages (Pension)	£499.89
Waste Disposal	£159.60
Water	£1,689.31
Web Maintenance	£120.00
Funded Expenditure	
Maintenance & Decorating Funded	£4,601.45

Trial Balance using figures to 1 Sep 2020

Victoria Institute**Summary of Accounts****Year 2019-20**

BANK / CASH BALANCES	INCOMINGS	OUTGOINGS
Cash in till and Safe £458.59	Incomings Generated Room invoices + other incomings to date £52,301.44	Outgoings Incurred Non-Funded and Funded £39,029.57
BankG Balance (after cheque clearance) £56,347.96	made up from:	made up from:
BankR Balance (after cheque clearance) £28,678.57	Room invoices including pre-invoiced £13,074.50	Non-Funded (Inc cost of floodsax) £34,558.96
	Flat rental £6,050.00	Funded £4,601.45
	Debt recovery £872.20	Less Outstanding Outgoings -£130.84
	Other sales and Parish Council contributions £14,294.34	
	Grants, donations, exceptional income £18,255.40	
	Less Outstanding Room Invoices -£446.50	
	Pre-payments not invoiced £201.50	

Accounting Policies

1 Basis of Accounting

The Accruals method has been used to prepare the financial statements with due attention to Materiality, Prudence and Consistency.

Natural Categories, an alternative to the CC17 SORP FRS 102 activity categories, have been used to describe the Income and Expenditure items as per the Government's advice on its web page: 'Prepare a Charity's annual accounts'.

2 Resources Expended

VAT is not recovered and is included within each expense item to which it relates.

3 Fund Accounting

'Restricted Funds' relate to monies received by the Victoria Institute which have been earmarked either by the donor or by the terms of the appeal for special projects. It also includes the costs of employing the Community Support Worker. Restricted funds are lodged in the Restricted bank account (BankR).

'Unrestricted funds' represent the funds of the Victoria Institute that are not subject to any restrictions regarding their use and are available for application for the general purpose of the Victoria Institute.

Unrestricted funds are lodged in the Unrestricted (or General) bank account (BankG).

4 Fixed Assets

The freehold property is a heritage asset. This is excluded from the balance sheet as reliable cost information is not available.

It is, however, insured for £1,346,500.00.

The title for the land described in part 1 of the schedule is transferred, in trust for the Victoria Institute, to the Official Custodian for Charities.

A register of Fixed Assets was not completed, due to break in continuity of the trustees.

5 Current Assets

Floodsax Stock: the Victoria Institute is the Emergency Centre for the village, and would support local people if there were another major flood in the area. Therefore it purchased a large number of Floodsax, which it sells on to the local community whose properties are liable to flooding. The selling price was set at a value that would generate a profit that would enable the Victoria Institute to distribute Floodsax free of charge to villagers in an emergency.

Treasurer's Report

This year has presented a new set of challenges for the trustees: with the need to read, interpret and act on Covid advice whilst maintaining social distancing. During this time, our long-standing book-keeper and treasurer, Jane Ransom, stepped down and I took over at a time when we could not even meet face to face.

I want to convey my very sincere thanks for Jane's work over the years, not just for book-keeping and reporting, but for setting up good working practices for us to follow. All are carefully documented. The month end processes that Jane has put in place to record and track income and expenditure will continue, though I have replaced the manual journal that Jane maintained by a set of computer spreadsheets that follow the same structure for accounting.

Jane also ran the payroll each month, which has eased my workload and learning curve.

At the start of the financial year (1st September 2019), the Restricted bank account contained £24,673 and at the end of the year contained £28,678. The General (unrestricted) bank account had £49,523 at the start of the year and £56,347 at the year end.

The normal income from room hire and other sales to members of the public were approximately £15,000. This income was generated between September and February with no sales income following the lock down in March. We can conjecture that we would probably have been nearly doubled sales without the impact of Covid.

Sales for year 2020-2021 have commenced, and look healthy but it would be difficult to forecast what sales are likely. Further lockdowns appear likely, and some of the long-standing groups and classes have not resumed.

Caton is fortunate to have the steady income (£6,600) from the flat above the Victoria Institute and the ongoing financial support from the Caton With Littledale Parish Council (£12,000).

The Parish Council contributions go a long way to funding the Community Support Worker, Peter Collins, whose activities coordinating emergency support for people cut-off by Covid restrictions have been a life-line to some members of our community. In addition, Peter handles the day-to-day business of running the Institute, that also includes recording of the financial transactions onto our Manual and computer systems.

The government has provided support to charities, in our case with a one-off Covid support payment of £10,000 with no restrictions on how we make use of this gift.

The Caton Co-op has also been generous, having provided further support this year (£2,730).

Investment this year has gone into replacing flooring and in the main hall applying oil based finish to the wooden floor. Future expenditure will take place in particular to the roof and guttering. We will repair as necessary in the near future, but more extensive work will eventually be required.

The Capital carried forward into 2020-2021 is £86,818, up from £72,023 at the start of this year. There is a capital correction shown of £616. Some of this related to regular repayments made to the Victoria Institute following fraudulent activity uncovered in 2015: this accounts for £167 of the gap. I assume that the remaining gap relates to one or more transactions that were in-flight at the financial year end in 2019.

The finances of the Victoria Institute are healthy, but we must take the view that major repairs such as replacement of the roof will eventually require large investment, so reserves for the proverbial rainy day must be sufficient.

David Oliver

Victoria Institute Financial Statement

For year ending 31st August 2020

I have checked the accounts and documentation submitted by the Bookkeeper and Administrator of the Victoria Institute and have no hesitation in considering them a true record of the financial transactions for the year ending 31st August 2020.



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