

The House of Vic-Ryn Trust Limited  
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)  
For the Year Ended 30 June 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	3	1,037,744	1,037,744	3,239,526
Other income	4	131,867	131,867	55,287
<b>Total income</b>		<b>1,169,611</b>	<b>1,169,611</b>	<b>3,294,813</b>
<b>Expenditure on:</b>				
Charitable activities	5	1,679,524	1,679,524	1,513,927
<b>Total expenditure</b>		<b>1,679,524</b>	<b>1,679,524</b>	<b>1,513,927</b>
Net gains on investments		123,435	123,435	226,262
<b>Net movement in funds</b>		<b>(386,478)</b>	<b>(386,478)</b>	<b>2,007,148</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		6,451,002	6,451,002	4,443,854
Net movement in funds		(386,478)	(386,478)	2,007,148
<b>Total funds carried forward</b>		<b>6,064,524</b>	<b>6,064,524</b>	<b>6,451,002</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 20 form part of these financial statements.

The House of Vic-Ryn Trust Limited  
(A Company Limited by Guarantee)  
Registered number: NI062681

Balance Sheet  
As at 30 June 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	9	255,000	315,000
Investments	8	2,362,113	2,251,834
Cash at bank and in hand	14	3,452,511	3,888,968
		<u>6,069,624</u>	<u>6,455,802</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	(5,100)	(4,800)
<b>Net current assets</b>		<u>6,064,524</u>	<u>6,451,002</u>
<b>Total net assets</b>		<u>6,064,524</u>	<u>6,451,002</u>
<b>Charity funds</b>			
Restricted funds	11	-	-
Unrestricted funds	11	6,064,524	6,451,002
<b>Total funds</b>		<u>6,064,524</u>	<u>6,451,002</u>


The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Ms Kathryn Cunningham



Ms Victoria Hylands

26 January 2026

The notes on pages 13 to 20 form part of these financial statements.

**The House of Vic-Ryn Trust Limited  
(A Company Limited by Guarantee)**

**Statement of Cash Flows  
For the Year Ended 30 June 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(436,457)	1,561,806
<b>Cash flows from investing activities</b>		
Net cash provided by investing activities	-	-
<b>Cash flows from financing activities</b>		
Net cash provided by financing activities	-	-
<b>Change in cash and cash equivalents in the year</b>	<b>(436,457)</b>	<b>1,561,806</b>
Cash and cash equivalents at the beginning of the year	3,888,968	2,327,162
<b>Cash and cash equivalents at the end of the year</b>	<b>3,452,511</b>	<b>3,888,968</b>

The notes on pages 13 to 20 form part of these financial statements

**The House of Vic-Ryn Trust Limited**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2025**

**1. General information**

The Trust is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

**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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The House of Vic-Ryn Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees of The House of Vic-Ryn Trust Limited have reviewed the resources available and believe that the Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, The House of Vic-Ryn Trust Limited continue to adopt the going concern basis in preparing the financial statements.

**2.3 Income**

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Notes to the Financial Statements  
For the Year Ended 30 June 2025

**2. Accounting policies (continued)**

**2.5 Investments**

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.9 Financial instruments**

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The House of Vic-Ryn Trust Limited  
(A Company Limited by Guarantee)

Notes to the Financial Statements  
For the Year Ended 30 June 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	1,037,744	1,037,744
	<u>1,037,744</u>	<u>1,037,744</u>
	Unrestricted funds 2024 £	Total funds 2024 £
Donations	3,239,526	3,239,526
	<u>3,239,526</u>	<u>3,239,526</u>

4. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest received	131,867	131,867
	<u>131,867</u>	<u>131,867</u>
	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest received	55,287	55,287
	<u>55,287</u>	<u>55,287</u>

**The House of Vic-Ryn Trust Limited**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2025**

**5. Expenditure on charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
Grants to Christian organisations	1,631,126	<b>1,631,126</b>
Grants to Medical organisations	28,500	<b>28,500</b>
Governance costs	5,863	<b>5,863</b>
Support costs	14,035	<b>14,035</b>
	<u>1,679,524</u>	<u><b>1,679,524</b></u>

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Grants to Christian organisations	1,407,609	1,407,609
Grants to Medical organisations	99,626	99,626
Governance costs	5,683	5,683
Support costs	1,009	1,009
	<u>1,513,927</u>	<u>1,513,927</u>

**6. Auditors' remuneration**

	<b>2025 £</b>	<b>2024 £</b>
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	<u><b>5,100</b></u>	<u>4,800</u>

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, expenses totalling £NIL were reimbursed or paid directly to Trustees (2024: £NIL).

**The House of Vic-Ryn Trust Limited**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2025**

**8. Current asset investments**

	2025 £	2024 £
<b>Cost or Valuation</b>		
At 1 July 2024	2,251,834	2,025,572
Net gains/(losses) on investments	110,279	226,262
<b>At 30 June 2025</b>	<u><u>2,362,113</u></u>	<u><u>2,251,834</u></u>

**9. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Other debtors	255,000	315,000
	<u><u>255,000</u></u>	<u><u>315,000</u></u>

**10. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Accruals and deferred income	5,100	4,800
	<u><u>5,100</u></u>	<u><u>4,800</u></u>

The House of Vic-Ryn Trust Limited  
(A Company Limited by Guarantee)

Notes to the Financial Statements  
For the Year Ended 30 June 2025

11. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	6,441,002	1,169,611	(1,679,524)	123,435	6,054,524
<b>General funds</b>					
General Funds - all funds	10,000	-	-	-	10,000
<b>Total Unrestricted funds</b>	<b>6,451,002</b>	<b>1,169,611</b>	<b>(1,679,524)</b>	<b>123,435</b>	<b>6,064,524</b>

Statement of funds - prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	4,433,854	3,294,813	(1,513,927)	226,262	6,441,002
<b>General funds</b>					
General Funds - all funds	10,000	-	-	-	10,000
<b>Total Unrestricted funds</b>	<b>4,443,854</b>	<b>3,294,813</b>	<b>(1,513,927)</b>	<b>226,262</b>	<b>6,451,002</b>

**The House of Vic-Ryn Trust Limited**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2025**

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Current assets	6,069,624	<b>6,069,624</b>
Creditors due within one year	(5,100)	<b>(5,100)</b>
<b>Total</b>	<u>6,064,524</u>	<u><b>6,064,524</b></u>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Current assets	6,455,802	6,455,802
Creditors due within one year	(4,800)	(4,800)
<b>Total</b>	<u>6,451,002</u>	<u>6,451,002</u>

**13. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2025 £</b>	<b>2024 £</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(386,478)</b>	2,007,148
Decrease/(increase) in debtors	<b>60,000</b>	(215,000)
Increase/ (Decrease) in creditors	<b>300</b>	(4,080)
Net gains on investments	<b>(110,279)</b>	(226,262)
<b>Net cash provided by/(used in) operating activities</b>	<u><b>(436,457)</b></u>	<u>1,561,806</u>

**The House of Vic-Ryn Trust Limited  
(A Company Limited by Guarantee)**

**Notes to the Financial Statements  
For the Year Ended 30 June 2025**

**14. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	3,452,511	3,888,968
<b>Total cash and cash equivalents</b>	<b>3,452,511</b>	<b>3,888,968</b>

**15. Analysis of changes in net debt**

	At 1 July 2024 £	Cash flows £	Other non- cash changes £	At 30 June 2025 £
Cash at bank and in hand	3,888,968	(449,613)	13,156	3,452,511
Liquid investments	2,251,834	123,435	(13,156)	2,362,113
	<b>6,140,802</b>	<b>(326,178)</b>	<b>-</b>	<b>5,814,624</b>

**16. Grant commitments**

During the 6 June 2025 Trustee meeting the Board committed to paying six donations totalling £160,155 in July 2025.

**17. Related party transactions**

The ultimate controlling party is the Board of Trustees.

KVS Group (UK) Limited is a related party by virtue of common control of the Board of Trustees. The Trust had a treasury function arrangement in place with KVS Group (UK) Limited during the year. During the year the Trust received donations from KVS Group (UK) Limited of £750,641 (2024: £2,000,250). The Trust also paid KVS Group (UK) Limited £14.40 during the year for annual rent for the T3 Centre.

Warmflow Engineering Co. Limited is a related party by virtue of common control of the Board of Trustees. During the year the Trust received donations from Warmflow Engineering Co. Limited of £250,325 (2024: £1,200,925).