

# Annual Report and Financial Statements

Year Ended 31 December 2024



**The  
Victorian  
Society**

**Campaigning for  
Victorian & Edwardian  
Built Heritage**

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# People

## Patron

HRH The Duke of Gloucester KG, GCVO

## President

Griff Rhys Jones

## Vice Presidents

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Dr Rosemary Hill

The Lord Howarth of Newport CBE

Sir Simon Jenkins

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Professor Hilary Grainger OBE, *Chair (to 4 October 2024)*

James Grierson, *Chair (from 4 October 2024)*

Kate Davey, *Non-executive and Vice Chair*

Alan Davies, *Non-executive*

Professor Neil Jackson, *Non-executive*

Dr David Low, *Non-executive (to 4 October 2024)*

Lynn Percy, *Finance*

Iestyn Roberts, *Membership (from 4 October 2024)*

Steve Roman, *Membership (to 4 October 2024)*

Henry Sainty, *Legal*

Ben Sims, *Non-executive*

Tiffany Snowden, *Non-executive*

Kit Wedd, *Non-executive*

## REGIONAL GROUP CHAIRS

*Birmingham & West Midlands:* Stephen Hartland

*Leicester:* Peter Ellis / Neil Crutchley *(to February 2024) (Joint Chairs)*

*Liverpool:* Tony Murphy *(to June 2024)*

*Liverpool:* Rowena Beighton-Dykes *(from June 2024)*

*Manchester:* Steve Roman, *Acting Chair (to 9 May 2024)*

*Manchester:* Kate Martyn *(from 9 May 2024)*

*Wales:* Elaine Davey

*South Yorkshire:* Nigel Slack

*West Yorkshire:* June Diamond

## EVENTS COMMITTEE (LONDON)

Professor Neil Jackson, *Chair (to 31 December 2024)*

Tom Ashley *(from 11 November 2024)*

Julie Ashdown OBE

Joanna Banham

Dr Steven Brindle

Maya Donelan MBE

Simon Green *(from 13 August 2024)*

Michael Hall

June Lawrence

Sophie Sainty

Paul Waite

Kit Wedd *(from 11 November 2024)*

## REGIONAL EVENTS COMMITTEE

Professor Neil Jackson, *Chair*

Julie Ashdown OBE

Rowena Beighton-Dykes, *Liverpool (from 10 Sept 2024)*

Lucia Contrino, *South Yorkshire*

Anthea Darlington, *Manchester (from 10 Sept 2024)*

Elaine Davey, *Wales*

June Diamond, *West Yorkshire*

Terry Edgar, *Liverpool (from 9 May 2024)*

Peter Ellis, *Leicester*

Julia Faulkner, *Manchester (to 10 September 2024)*

Nina Hatch, *Birmingham & West Midlands*

Roger Hull, *Liverpool*

June Lawrence

Tony Murphy, *Liverpool*

Steve Roman *(to 4 October 2024)*

Nigel Slack, *South Yorkshire*

Maria Toolan, *Liverpool*

#### **NORTHERN BUILDINGS COMMITTEE**

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Christine Davis  
June Diamond  
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Andy Foster  
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John Prichard  
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Dr Brent Elliott  
Alec Forshaw  
Maggie Goodall  
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Peter Howell  
Charles Lawrence

Edward Lewis  
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Hannah Parham  
Heloise Palin  
Mark Price  
Dr Aileen Reid  
Professor Andrew Saint  
Teresa Sladen

#### **BIRMINGHAM & WEST MIDLANDS CASEWORK COMMITTEE**

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Rob Allan  
Tim Bridges  
David Cooper  
Andy Foster  
Stephen Hartland  
Lewis Hobbs  
Jasna Jaksic

Angus Kaye  
Eva Ling  
Dr David Low  
Gillian Roberts  
Barbara Shackley  
Matthew Vaughan  
Mary Worsfold

#### **STAFF**

**Director of the Society** James Hughes (*from 8 May 2024*)  
Joe O'Donnell (*to 7 February 2024*)

#### **Conservation Advisers**

James Hughes (*to 7 May 2024*)  
Tim Bridges

Connor McNeill  
Guy Newton (*to 10 November 2024*)

**Communications & Media Manager** Marie Clements

**Administrator** Richard Seedhouse

**Events Co-ordinator** Ruth Miller

#### **BANKERS**

Unity Trust Bank plc, Nine Brindleyplace, Birmingham B1 2HB

#### **AUDITORS**

Begbies, 9 Bonhill Street, London EC2A 4DJ

## Chair's Introduction

In this, my first year as Chair of the Victorian Society, I am proud to introduce our Annual Report for 2024 – a year of challenge, change and significant progress. This report offers not only an account of our activities and achievements over the past twelve months but also a powerful reminder of why our work remains essential.

In our 66th year, the Society continues to speak up for Victorian and Edwardian architecture, ensuring that buildings of character and craftsmanship are not lost to careless redevelopment, insensitive alteration or decay. Despite a town planning environment increasingly shaped by pressures for growth and deregulation, we remain resolute in our mission: to protect, to engage, and to educate.

Our casework team faced another demanding year. We received 10,903 planning notifications – more than any previous year. Of these, 5,470 related to our period of interest, and 379 received detailed, expert responses. These numbers alone do not convey the depth of work involved – some cases are resolved quickly, but others demand months of negotiation, site visits, and collaboration.

We were actively involved in numerous high-profile cases, including the proposed redevelopment of Liverpool Street Station, the Bromley by Bow gasholders and the Albert Dock Office in Liverpool. These cases reflect the complexity and scale of the challenges we face. They also show the strength of our partnerships – working with fellow amenity societies, residents and heritage groups to amplify our voice and effect change.

We continue to advocate for policy change, particularly around the issue of permitted development and local listing. We are committed to demonstrating that the reuse of historic buildings is not only important culturally but also responsible economically and environmentally.

This year has seen a significant boost to our communications. A major rebranding project, culminating in the launch of our new website in June, has modernised our digital presence and allowed us to connect with wider audiences more effectively. This was only possible through the generosity of our members and legacy donors. Our thanks go to everyone who supported this transformation.

Social media remained a powerful tool for campaigning. We have established a presence on Threads and BlueSky, a strengthened presence on LinkedIn and sustained engagement on Instagram. Our campaign graphics, created expertly by volunteers, helped translate complex issues into accessible, compelling content.

The impact of this visibility was felt most acutely during our *Top Ten Endangered Buildings* campaign. With coverage across major national outlets and regional media, our messages reached millions. Our President, Griff Rhys Jones, once again proved an eloquent and tireless advocate, taking our cause to television, radio and print media with humour, passion, and clarity.

We know there is much work to do in expanding and diversifying our supporter base, and this will be a key focus going forward – particularly with the support of a new Membership Manager and Fundraising Manager, thanks to a successful NLHF grant. These two roles are a vital investment in our long-term sustainability, allowing us to strengthen relationships, grow income and better support our members.

Education and outreach thrived this year. Our events calendar was more vibrant than ever, from virtual lectures and reading groups to in-person tours and study days. A particular highlight was our programme marking the bicentenary of G. E. Street, alongside the publication of a special issue of *The Victorian* devoted to his work. This was one of three outstanding issues in 2024, each a testament to the editorial excellence of Jeremy Musson and the generosity of our contributors.

Our Annual General Meeting, held in Bradford under glorious autumn skies and organised impeccably by the Society's West Yorkshire Regional Group, reminded us of the richness and regional diversity of our architectural heritage – and of the value of coming together as a community.

Volunteers remain at the heart of everything we do. Whether running regional groups, organising events, or contributing to our publications, their dedication continues to inspire. Our conservation committees alone contributed over 900 hours of expert advice in 2024. This is truly a shared endeavour.

We are also deeply grateful to those who remembered the Society in their wills. Legacy income remains essential to our work – and, in 2024, we received four legacies totalling over £88,000. These gifts underpin not just our current activities, but our ambition for the future.

Looking ahead to 2025, we are excited to publish our next monograph on Matthew Digby Wyatt and a special journal on architectural dynasties. Our AGM will head to Oxford, promising another weekend of enrichment and exploration.

The important mission, the enormous expertise and passion of so many people and the sheer friendliness of the Society have impressed me greatly in my first year. All of us build on the efforts of the people who have made the Society what it is today, and I pay tribute to the late Peter Hirschmann, former Chair of the West Yorkshire Group and to the wonderful work done over so many years by former trustees David Low and Steve Roman. I finish by thanking my predecessor Professor Hilary Grainger for her huge contribution to the Society and for the insight and warmth with which she welcomed me as her successor.



**James Grierson**

*Chair*

# Annual Review

## The problem and how we tackle it

Thanks to our campaigns over the past sixty years, more people than ever understand and value our Victorian and Edwardian heritage. Yet, we cannot rest on our laurels.

Grade I-listed Victorian and Edwardian buildings still see changes which simply would not be proposed for buildings of a similar importance from earlier periods. Many very good Victorian and Edwardian buildings such as schools, hospitals and domestic buildings are still being lost or altered insensitively. Increasingly, in appropriate circumstances we make the case that wasteful demolition, rather than reuse, must stop if the UK is to reach net zero carbon targets.

Buildings need advocates who take the long-term view. Local people may stand up for them, but they benefit enormously from the support of the Victorian Society's knowledge and expertise. The Society encourages people to appreciate and understand their buildings, to ensure that change is informed and that future generations can enjoy what is special about them. Much historic interest can be lost through cumulative changes to accommodate seemingly urgent, but often short-term, requirements. Our members ensure we have specialist staff on hand to go through thousands of planning applications a year to make the case for the best possible outcomes.

We review our aims, objectives and activities each year, having regard to the Charity Commission's general guidance on public benefit when planning our future activities to ensure that they are carried out for the benefit of the public.

We report on our work in 2024 to achieve our constitution's charitable objects, set out below. By involving and educating the public, we increase the likelihood of saving buildings for present and future generations.

- **CONSERVATION:** to save Victorian and Edwardian heritage from needless destruction or disfigurement.
- **INVOLVEMENT:** to awaken public interest in, and appreciation of, the best of Victorian and Edwardian arts, architecture, crafts and design.
- **EDUCATION:** to encourage the study of these and of related social history and to advise owners and public authorities on the preservation and repair of Victorian and Edwardian buildings and how they can, if necessary, be adapted.

# What have we done in 2024?

## Conservation

### Headline numbers

**10,903 notifications received (2023: 10,384; 2022: 10,580; 2021: 9,009)**

**5,470 (50%) identified as our period (2023: 5,630 (54%); 2022: 4,965 (47%); 2021: 4,731 (53%))**

**379 detailed responses made (2023: 465; 2022: 557; 2021: 525)**

### Saving buildings

We want to help local planning authorities, or denominations that have been exempted from local planning control, make better decisions about Victorian and Edwardian built heritage. Commenting on planning, listed building or faculty applications is a vital way of achieving this.

Over the course of the year we employed an average of 2.7 full-time-equivalent conservation advisers for church and secular work (including, for part of the year, with the support of temporary external caseworkers) (2023: 3.4). This includes the two days per week of our Birmingham and West Midlands Conservation Adviser, paid for by a legacy from a former member, Mary Heath. We rely on volunteers around the country for a great deal of our work, including in our regional groups in Birmingham and Leicester, which respond to applications in their areas, buoyed by considerable local knowledge.

Local authorities are required to notify us of the outcomes of listed building consent applications that they have consulted us on. However, so few do this that it is impossible for us to compile meaningful statistics on the results of applications on which we comment. Mere counting of cases on which we have commented does not reveal the true extent of our work, as some cases can be dealt with quickly while others require many meetings and site visits to be resolved. Nevertheless, the figures are impressive.

In 2024 we received 10,903 notifications of proposals to historic buildings. Of these, 5,470 (50%) related to Victorian or Edwardian buildings, each of which our staff must investigate to see if it is of concern to us. We gave detailed responses to 379. Overall, this works out as our 2.7 full-time-equivalent staff each having to look at 2,026 applications identified as in our period a year, or 39 a week. The reduction in overall responses compared to 2023 is representative of a number of staff changes through the year, and with it a greater burden to process a vast workload. Interestingly, the number of notifications the Society receives still continues to rise. It is a testament to the caseworkers' professionalism and dedication that they have been able to maintain high standards in the face of an ever-increasing caseload.

Included in the figures above are the 891 notifications received for proposed works to listed (and unlisted) religious buildings that fall under the ecclesiastical exemption, the overwhelming majority of which have some element within our period of interest (2023: 891; 2022: 870; 2021: 857).

We have a formal role in the planning system in England & Wales. The Secretary of State's direction in *Arrangements for handling heritage applications – notification to Historic England and National Amenities Societies and the Secretary of State (England) Direction 2021* requires that we must be notified of all applications for Listed Building Consent that involve an element of demolition. When determining applications, local planning authorities must take our advice into account but they are not obliged to follow it. This was underlined in 2020 by a decision of the High Court to quash a planning permission due to Birmingham City Council's failure to disclose our objection to the planning committee – an important endorsement of the value of our expert advice.

We also have a formal and very active role in the various listed building control procedures set up by those Christian denominations which have chosen to retain their exemption from normal listed building regulations.



We try to influence proposals before they are submitted, through pre-application discussions with owners and parishes. When opposing a proposal, we work in partnership with residents and other interested parties, if appropriate. We hope that publicising our position on cases will increase awareness of the need to work sensitively with historic buildings. Our success cannot be measured by counting rejected listed building consent applications, as over 90% of applications for listed building consent are approved. Indeed, their approval may well be as a result of our intervention leading to revised designs.

We do not comment on every notification received. We respond when the proposals are damaging to historic character and when our expert input might result in a less destructive outcome. Our responses highlight each site's historic and architectural importance and explain why the proposals are detrimental. The experience of our conservation advisers, buildings committees and other specialists means we deliver considered responses drawing on an exceptional breadth of knowledge.

The sorts of proposals we often comment on continue to include: the demolition of unlisted buildings in conservation areas; redundancies of churches, schools, pools, hospitals and town halls and subsequent neglect or alteration; church extensions, re-orderings and subdivisions; and the impact of tall buildings. We also make spot listing requests for unlisted buildings. Our work is best understood by reading the case reports published in each issue of our magazine, *The Victorian*.

2024 highlights included continued collaboration with the London Gasketeers, supporting the successful listing of dozens of historic gas lamps in Westminster. In Liverpool the Society opposed inappropriate plans to extend the Grade I-listed former Albert Dock Office. The Bromley by Bow gasholders represent the most remarkable collection of listed gasholders nationally, and the Society engaged in a multi-phase process of consultation on proposals to redevelop the site comprehensively. The Society has also been engaged in pre-application consultation on a revised scheme for the redevelopment of Liverpool Street Station, which has raised considerable concern. A full application is expected in 2025.

Church casework – now in the capable hands of Connor McNeill – remains hugely busy and a vital aspect of the Society's casework. 2024 has seen a large number of proposals affecting church buildings and has seen us engaging in especially significant proposals at St David's, Exeter, and St James, Christleton (the latter a fine, near-complete Butterfield church).

Additionally, the Society has been successful in getting a number of buildings listed, including St Mary's church, Crossway Green (Thomas Vale, 1882); St John's church, Beck Row (J. D. Wyatt, 1875-6); and Christ Church, Gosport (Henry Woodyer, 1865). We also secured the upgrading of Deptford Town Hall from Grade II to II\*.

We receive a grant from Historic England, which covers a small proportion of the cost of our listed buildings casework. While this funding has been extended, it does not reflect the huge rise in inflation over a number of years. We are very grateful for this support, but we are concerned that our grant is now being extended only for short periods, making it difficult to plan and compounding the difficulties caused by this grant having reduced in real terms over the last decade. We also receive a modest grant from Cadw, the Welsh Government's historic environment service.

### **Influencing policy**

We influence government policies on planning and the historic environment which have an impact on Victorian and Edwardian buildings and conservation areas. We do this through our participation in the Joint Committee of National Amenity Societies and as a member of The Heritage Alliance – our Director sits on the Alliance's Spatial Planning Advocacy Group. With a new Government seemingly intent on prioritising growth and building, we expect a number of significant policy issues to arise in the coming months.

### **Looking ahead**

Given the trend of previous years, we expect that casework numbers will continue to rise. Caseworkers will continue to carefully prioritise cases to which to respond. Liverpool Street Station is expected to go 'live' in the coming year, which will undoubtedly occupy significant casework resource. In addition, we intend once more to raise the ongoing issue of permitted development rights (in respect of demolition of unlisted buildings) and, relatedly, local listing.

## Involvement

### Headline numbers

**2,548 members**

**X (formerly Twitter) followers: 28,800**

**Facebook followers: 10,500**

**Threads: 4,012**

**BlueSky: 2,700**

**Instagram followers: 9,322**

**LinkedIn followers: 2,683**

### A focus for interested people

The Society provides a focus and community for those interested in Victorian and Edwardian heritage and arts. Membership numbers were stable at 2,548 in 2024 (2,531 in 2023; 2,746 in 2022; 2,721 in 2021). As ever, we welcome suggestions on how we might become better at both attracting and retaining new members.

The public engage with and support us in several important ways, including by contributing financially to our work. Many members generously give us additional donations during the year and sign Gift Aid declarations to maximise the value of their donations and membership subscriptions. In 2024, Gift Aid added £26,380 (2023: £23,875; 2022: £31,595; 2021: £22,050) to our funds.

### Remembering those who remembered the Society

We are privileged to have been remembered in four legacies in 2024, totalling £88,593. (2023: six, totalling £61,972; 2022: five, totalling £267,000; 2021: five, totalling £236,213.) We are extremely grateful to all those who remembered us in their will in 2024 and in previous years. Profound thanks also to all those who are planning on supporting us in this way.

While legacy income cannot be relied upon or budgeted for, it has been crucial in sustaining the Society, particularly over the last few especially challenging years. Legacy income remains vital to our operations and also enables special projects that would otherwise be unaffordable. That's why we need people to remember us when writing their wills. There can also be tax advantages for estates by supporting a charity in this way. If you are interested in supporting our work by joining, making a donation, or remembering us in your will, please telephone 020 8747 5890 or email [admin@victoriansociety.org.uk](mailto:admin@victoriansociety.org.uk).

### Volunteering

Donations of time and expertise are invaluable to the Society. As the expert voice on Victorian and Edwardian architecture, we rely on volunteers around the country for their specialist knowledge and their willingness and ability to help get things done.

Volunteers contribute their expertise by assessing applications for listed building consent in our buildings committees, they organise our educational programmes, they sustain our vital Regional Groups, support our publications and, as trustees, they oversee the Society's strategic direction. They are also invaluable event stewards, letter-stuffers, stamp-fixers and washer-uppers. Our committee members alone contribute well over 900 hours of free advice per year.

The Victorian Society relies heavily on the invaluable support of its volunteers. Needless to say, more volunteers are always welcome. We remain especially keen to find a new librarian, as well as to fill other interesting voluntary roles to support the varied work of the Society.

**Social media**

Social media remained a vital tool for communication and campaigning in 2024. The volatility of platforms was evident, but our adaptability ensured continued success. New accounts launched on Threads and BlueSky in 2023 proved prescient. As users left X (formerly Twitter), our BlueSky following surged by an extraordinary 2,772%, drawing in historians, academics, and heritage professionals. Threads saw a 124% increase, and Instagram continued steady growth at 20.6%. In contrast, our following on X declined by 800 to 28,800.

Efforts to revitalise our LinkedIn presence were rewarded with a 60% growth in followers. Volunteers Clark Patient and Marta Naumova contributed digital design work for key campaigns including Liverpool Street Station, the Top Ten Endangered Buildings, and various lecture series.

**Rebranding and New Website**

Led by our Media and Communications Manager, 2024 saw the successful completion of a major rebranding initiative and the launch of a new WordPress website. Volunteer Jesse Freedman provided expert guidance throughout, and Trustee David Low oversaw the project on behalf of the board. The carefully chosen design agency, Toast Design in Banbury, proved an ideal partner.

Following a teaser campaign designed by volunteer Clark Patient, the new site and branding launched on 11 June. It received strong coverage in outlets such as *Third Sector*, *Civil Society*, and *Creative Boom* and was met with widespread acclaim. Ongoing support from Toast ensures the site remains fit for purpose. The project was made possible by generous member donations and a legacy gift – without which this critical update to our communications tools would not have been possible.

**Newsletters**

We issued 11 public newsletters and 11 members-only event bulletins. The subscriber base for the free newsletter rose to 6,827, including members and supporters from across the UK and abroad. Popular content includes casework updates, upcoming events, news, and properties for sale. Our event bulletins provide timely notice of walks, talks, and visits, especially those announced at short notice.

**Community Engagement and Partnerships**

Our campaign to save Liverpool Street Station continued with great momentum. Thanks to our members' generous response to the 2023 appeal, £9,000 was raised. The revitalised campaign committee included representatives from five national amenity societies, literary and archaeology groups, and other charities. This collaboration resulted in 2,153 objections being submitted to the City of London Corporation.

In May, Sellar and Network Rail announced revisions to their plans. By October, Network Rail had assumed full control, commissioning architect ACME and unveiling new plans which sadly adopted a very similar approach. However, after review, the amenity societies raised considerable opposition to the revised plans. Throughout, our President, Griff Rhys Jones, remained a central figure – appearing in national media, writing op-eds, and encouraging public engagement.

The Society returned to the Historic Buildings, Parks and Gardens event at Westminster's QEII Centre, with free entry offered to newsletter readers. This provided a welcome opportunity to engage with members and heritage professionals, and to showcase our expanding list of publications.

**Top Ten Endangered Buildings**

Launched during a pre-election period, our 2024 Top Ten Endangered Buildings campaign nevertheless achieved exceptional media reach across print, broadcast, and digital outlets. President Griff Rhys Jones introduced the campaign live on *Good Morning Britain* from the Essex Kursaal, and appeared on BBC Radio 4's *Today* programme and subsequent news bulletins. Conservation Adviser Connor McNeill was featured on ITV National News and Channel 5 News.

The campaign's regional impact was equally strong. BBC London filmed drone footage of Cormont Road School, while coverage appeared in *The Times*, *The Independent*, *Daily Express*, *Daily Mail*, and *Country Life*, among others. BBC News Online and *Time Out* published galleries of all ten sites, and local media extensively covered each building. Conservation advisers gave interviews to six regional radio stations, with others mentioning the campaign without interviews. Posts across our six social media platforms, bolstered by national media groups, achieved significant reach and engagement.

### Press Coverage

Beyond the Top Ten, the Society continued to attract substantial media interest. Our campaign to list Westminster's gas lamps was widely reported, with Connor McNeill appearing on ITV London News and the Society featured in *The Daily Telegraph*. Historic England's decision to list the lamps prompted celebratory coverage.

We returned to efforts to save Temple Moore's Apuldrum Rectory, with features in *The Daily Mail*, *The Times* and *The Sun*. Stories highlighting the potential loss of George Eliot's family farmstead appeared in *The Times*, *Daily Mail* and *Museums & Heritage Adviser*. Media coverage in March noted the 2,100 objections submitted to the Liverpool Street redevelopment, with features in *Building Design*, *Evening Standard* and *BBC News Online*.

President Griff Rhys Jones supported the campaign to save Colchester's Jumbo water tower, appearing on BBC Radio Essex and in regional outlets. The publication of our G. E. Street monograph drew positive reviews in *Church Times*, *Dalhousie French Studies* and *The Victorian Web*, and was named one of *Country Life's* Top Ten Architecture Books of the Year.

Our AGM in Bradford received enthusiastic coverage in local and regional media, including the *Bradford Telegraph & Argus*, *Yorkshire Post*, BBC Radio Leeds and BBC News Online. Personnel changes in the national office were marked in *Country Life*, *Museums and Heritage*, *Heritage Alliance* and *The Chiswick Calendar*, with interviews introducing our new Director and Chair.

The year closed with coverage of our second monograph, *The Rogue Goths*, in *Country Life* and *The Londonist*, with further reviews expected in early 2025. Anticipation of new Liverpool Street plans drew national attention, including a sharp critique from Simon Heffer in *The Daily Telegraph*, and coverage across *BBC News Online*, *Building Design*, *Evening Standard*, and *Daily Express*. Director James Hughes appeared on BBC Radio London's *Breakfast* programme, and our President on *Drivetime*. Griff Rhys Jones also wrote for *Spitalfields Life* and was interviewed by *The Times* to close the year.

### Looking ahead

Following a period of public dormancy, the Liverpool Street Station campaign is expected to be a key focus of 2025 in lobbying, fundraising and press. Despite the challenging political environment, we intend again to pursue the issue of permitted development rights.

Excitingly, following a successful bid to the NLHF for a grant, the Society will be welcoming two new members of staff to fill two entirely new roles: a Membership Manager and a Fundraising Manager. This is a hugely exciting opportunity for the Society, with these positions aiming to support and augment the various activities of the Society and to make it a more resilient organisation.

## Education

### Headline numbers

**99 events, organised by volunteers (2023: 95; 2022: 45)**

**3,542 tickets sold for events (2023: 2,739; 2022: 2,540)**

### Talks, conferences, visits and study days

2024 witnessed a vibrant increase in both online and in-person events. Our winter lecture series, held virtually, examined the influence of British architecture across the former Empire, featuring distinguished speakers from around the globe. A selection of individual online lectures further enriched the programme, delving into topics such as parks, steam waterworks, and the Welsh industrial landscape.

A special programme marking the bicentenary of G. E. Street was curated by Professor Neil Jackson, offering members an engaging exploration of the architect's diverse oeuvre. A hybrid lecture delivered jointly by Peter Howell and Neil Jackson reached audiences both at Priory Gardens and online, while a weekend tour in Yorkshire provided the opportunity to visit and reflect on Street's churches.

Walks and visits continued to thrive. Highlights included a members-only hard-hat tour of the Maison Dieu in Dover, arranged by Julie Ashdown, and a visit to the future site of the Museum of London at Smithfield Market. Maya Donelan coordinated captivating visits to the Royal Albert Hall, the RIBA Drawings Collection and Hampton Court Palace. Steven Brindle led a detailed tour of Liverpool Street Station, Tony Wolfenden introduced the suburb of Merton Park, and Paul Waite explored Sir Edwin Lutyens' work across London. Outside the capital, members enjoyed an afternoon in Surrey, guided by Charles O'Brien and Henry Sainty, and a visit to the church of St Mary, Tofts, uniquely situated on MOD land.

Our short story reading group, under the thoughtful direction of June Lawrence, continues to flourish. In-person lectures at St Mary Abbots are also thriving, offering members a valued opportunity to gather and engage. Our final lecture series of the year, on the theme of art and design in Victorian architecture, was warmly received.

The Annual General Meeting took place in Bradford and was expertly coordinated by the West Yorkshire Regional Group. Members enjoyed a series of enriching visits under the golden light of October sunshine. Regional groups also organised a varied programme of local walks and talks, helping members to connect with architectural heritage in their own communities.

We remain deeply grateful to the national and regional events committees, whose dedication has ensured a rich and varied calendar throughout the year.

Finally, 2024 marked the final year of Professor Neil Jackson's tenure as Chair of the Events Committee. We extend our sincere thanks for his outstanding leadership of the events committee at both national and regional levels. We now warmly welcome Michael Hall as Chair for 2025 and look forward to the year ahead under his guidance.

### *The Victorian*

In 2024, the Society published three issues of *The Victorian*, each offering a rich array of articles exploring the architecture, design, and cultural legacy of the Victorian and Edwardian eras.

The March issue was a G. E. Street bicentenary special edition, with contributions from Neil Jackson, Andrew Saint, Peter Howell, Kathryn Ferry and David Brownlee, reassessing aspects of Street's astonishing architectural legacy. Interleaved were fascinating articles by Rowena Beighton-Dykes on the women of the Della Robbia factory, Birkenhead; and Sara Tenneson writing on the significance of George Devey as a garden designer.

In July, the Victorian focused on the history and nature of the Victorian and Edwardian High Street, highlights of which included articles by Ptolemy Dean, Kathryn Morrison, Johanna Roethe, Luke Honey, Lynn Pearson and Moses Jenkins. The Society's annual Top Ten Endangered Buildings campaign also featured.

November's edition was a paean to the rich and varied built heritage of Wales, with articles from Rob Scourfield on Welsh chapels; Geraint Talfan Davies on The Cyfarthfa Foundation; David Gwyn on the new World Heritage Site – The Slate Landscape of North Wales; and Elaine Davey on the sculptor Sir William Goscombe John. Society President Griff Rhys Jones and Vice President Sir Simon Jenkins were among those who chose their favourite Welsh buildings for the opening article. In addition, David Beevers provided an amusing account of the colourful endeavours of the Cambridge University Victorian Society of the 1960s, co-founded by the late Gavin Stamp and Richard Wildman.

Throughout 2024, *The Victorian* continued to inform and inspire, combining scholarly insight with accessible writing. We remain grateful to our contributors and to our members, whose support makes its publication possible, as well as to the impeccable editorship of Jeremy Musson.

### **Publications**

2024 saw the release of the latest in the Society's pioneering series of monographs on Victorian and Edwardian architects. Titled *The Rogue Goths*, and written by former Society churches conservation adviser Edmund Harris, the book is devoted to a fascinating but hitherto poorly covered episode of C19 Gothic revival architecture.

### **Looking ahead**

2025 will see our AGM visit Oxford in September for an edifying weekend of talks and visits to some of Oxford's extraordinary C19 and early C20 buildings. The next in our pioneering series of monographs on Victorian and Edwardian architects is also to be published: *Matthew Digby Wyatt*, by Robert Thorne; and a new *Journal* on architectural dynasties will also be printed and circulated to members. A typically rich and varied programme of events is also being developed, including by the Society's active Regional Groups.

# Report of the Trustees / Directors for the year ending 31 December 2024

## Structure, governance and management

### Structure

The Victorian Society is a registered charity and a company limited by guarantee which is registered in England. It is governed by a memorandum and articles of association.

### Governance

The Society is managed by a Board of Trustees. All the Trustees are also the Directors of the charitable company for the purposes of the Companies Act, and vice versa. Each Trustee has a designated executive or non-executive role. All Trustees are required to be members of the Society. Trustees are recruited on the basis of skills needs identified by the Board of Trustees. A variety of methods is used to identify suitable candidates. Trustees are elected by the members of the Society at the Annual General Meeting, normally for a term of office of three years. Trustees are automatically eligible for re-election for one further consecutive term and, if the Board of Trustees so approves their candidature, are eligible for re-election to further consecutive terms of office. The Board of Trustees has the power to co-opt members during the year but these members must stand for election at the next Annual General Meeting.

Trustees are given an induction pack on joining the Board and are encouraged to identify gaps in their knowledge, which are then addressed by briefings or other training delivered to some or all of the trustees as appropriate. The role of each Trustee is defined in a job description.

The Board has reviewed the Charity Governance Code for smaller charities, which sets out best practice principles and recommended practice for good governance. The principles address organisational purpose; leadership; integrity; decision-making, risk and control; board effectiveness; diversity; and openness and accountability. The Board is satisfied that it is meeting the principles and key outcomes of the Code although, given the small size of the Society and the Trustee Board, in some areas there is rather less formality than is called for by the Code. As an example, while the Board and the Director of the Society work closely together and are therefore clear about what is delegated to the Director, this is not set out in a formal framework.

### Management

The Board of Trustees currently comprises ten members and meets formally six times a year. Members of the Board, individually or in small groups, also act to take forward the Society's plans. Day-to-day management of the Society is delegated to the Director of the Society who, while not a director of the charitable company, attends meetings of the Board of Trustees. The Society benefits from a Northern Buildings Committee, a Southern Buildings Committee and a Birmingham & West Midlands Casework Committee, each comprised of experts who meet to advise the Society on architectural and casework matters.

The remuneration of the Director of the Society and other employees is reviewed each year by the Trustees.

### Risk management

The major risks to which the Society is exposed, as identified by the Trustees, have been reviewed during the year and the Trustees are satisfied that systems have been established to mitigate those risks. The principal financial risks facing the Society relate to a recurring deficit from its ongoing operations and its significant financial investments. These are considered in more detail on the following pages.

# Financial review

## Income and expenditure

Net movement in resources	2024 £000s	2023 £000s
<b>Deficit on recurring items</b>	<b>(77)</b>	<b>(97)</b>
<i>Non-recurring items</i>		
Branding and website project, net	(2)	(8)
Website write-off	(2)	-
Non-recurring donations	-	9
Non-recurring grants	248	20
Non-recurring staff costs (net)	(43)	-
Gain on sale of furniture	-	3
Legacies	89	62
<b>Surplus/(Deficit) before valuation adjustments</b>	<b>213</b>	<b>(11)</b>
Net (losses)/gains on investments	3	10
<b>Surplus/(Deficit) for the year</b>	<b>216</b>	<b>(1)</b>

In summary, the reduction in the deficit on a recurring basis is due in large part to decreased recurring staff costs, reduced gas and electricity costs and higher interest income, offset by a reduction in general donations and significant repair and redecoration costs. The Trustees continue to target improving the underlying result. We discuss the factors affecting each of income and expenditure in more detail below.

Income	2024 £000s	2023 £000s	
<b>Total</b>	<b>690</b>	<b>435</b>	<b>Total income up 59%</b>
<i>Comprising:</i>			
Subscription income	156	153	Stable
Donations	15	36	Decrease 58%
Grants without performance-related condition	249	24	Increase 938%
Legacies	89	62	Increase 44%
Rental income	19	18	Stable
Other investment income	30	23	Increase 30%
Grants with performance-related conditions	47	46	Stable
Educational events and publications	85	70	Increase 21%
Other	-	3	n/a

Donations increased significantly in 2023 and the trustees believe that the reduction this year to a more normal level is possibly due to many of those received in 2023 being intended for our Liverpool Street Station campaign but not identified as such. We recognised four legacies in 2024 (2023: six), including two for which the funds were received in whole or in part only in January 2025 so are included in debtors at the end of the year. Our increased interest income was due in large part to increased cash balances.

Our underlying grant income subject to performance-related conditions was stable. However, as detailed earlier in this report and in Note 2 to the accounts, we were awarded a grant of £243,000 by the the National Heritage Lottery Fund. Although only half of the funds were received in 2024, under our accounting policy the entire amount is recognised as income this year which, since related expenditure was not incurred until 2025, boosted our income and surplus for the year. This will, however, mean that the expenditure funded by this grant will depress our results in 2025 and 2026. We also received two other grants, totalling £5,570, restricted for use in publications.



**Financial review (continued)**

Income from educational events and publications (shown gross) arises from events, the sale of publications and advertising income. Both events income and related expenses increased in 2024 but with a net increase of 24% in the surplus after direct expenditure (see Note 3a to the accounts). Live events are popular with members, and will always form a part of our programme, and our successful programme of online events continued during the year. The sale of publications generated increased income, with our book on George Edmund Street being particularly popular and those on French Architecture, Pugin and Rickards also selling well. Our latest, *Rogue Goths*, was published late in the year and is already selling well.

<b>Expenditure</b>	<b>2024</b> £000s	<b>2023</b> £000s	
<b>Total</b>	<b>476</b>	<b>446</b>	<b>Total expenses up 7%</b>
<i>Comprising:</i>			
Architectural conservation	247	292	Decrease 15%
Educational activities	175	132	Increase 33%
Fundraising	54	22	Increase 145%

Although total expenditure rose by 7%, excluding non-recurring items and event costs (discussed above) recurring expenditure fell by 2%. Recurring staff costs were down, as we had a three-month period with no director following the departure of our previous director (with a related non-recurring cost of £42,795) and a shortfall in our usual number of caseworkers, whereas we had been fully staffed in 2023. We did not issue a Journal in 2024, also reducing costs, and managed to stabilise our gas and electricity costs at a lower level than previously. Increasing costs, however, we had to incur around £11,000 of repair and redecoration costs to Priory Gardens.

**Balance sheet**

<b>Net assets</b>	<b>2024</b> £000s	<b>2023</b> £000s	
<b>Total net assets</b>	<b>2,476</b>	<b>2,260</b>	<b>Increase 10%</b>
<u>Unrestricted funds:</u>			
Tangible fixed assets	1,179	1,181	Stable
Intangible fixed assets	7	3	Increase 133%
Deposits and other investments	352	344	Increase 2%
Cash balances	366	451	Decrease 19%
Other net assets/(liabilities)	50	-	n/a
	<u>1,954</u>	<u>1,979</u>	Decrease 1%
<u>Restricted and Endowment funds:</u>			
Deposits, investments and cash	401	281	Increase 43%
Other net assets/(liabilities)	121	-	n/a
	<u>522</u>	<u>281</u>	

The significant increase in restricted and endowment funds relates to the National Heritage Lottery Fund grant, of which half was received during the year and half is held within debtors.

## Financial review (continued)

### Unrestricted funds

Unrestricted funds represent the Society's day to day operating finances. Overall, unrestricted funds decreased by 1%, reflecting the deficit for the year. Just under two-thirds of the total is represented by tangible fixed assets, largely the freehold property in Priory Gardens. The market value of this property is estimated to exceed the cost by a substantial amount, however no formal valuation has been obtained because this would incur undue cost to the Society. The level of unrestricted reserves held which are not designated or invested in the Society's tangible and intangible assets, and are therefore available to finance general spending, is £768,004 (2023: £795,026).

The deposits, other investments and cash balances are placed in accounts with a range of terms. Investment decisions are made taking into account the short- and longer-term cashflow needs of the Society and its planned activities. The Trustees continue to place great importance on the capital security of the Society's funds. This, and the benefits of liquidity, are currently considered to outweigh the inflationary risk of holding cash. By utilising deposit accounts with a number of different institutions, the investments are largely covered by the FSCS bank deposit guarantee scheme, which is a key method of managing investment risk. Since the Society's funds are invested with banks and building societies, the Trustees are unable to influence the social, environmental or ethical policies of the providers used.

### Reserves policy

For the Society to function successfully, it must maintain an adequate level of unrestricted reserves that can be used to finance the Society's day to day operations and provide a precautionary reserve in case of fluctuations in the future level of income, particularly in view of the deficit on a recurring basis disclosed above. In considering the adequacy of the Society's reserves, the Trustees focus on its 'free' unrestricted reserves which, as disclosed above, were £768,004 at 31 December 2023 (2023: £795,026). The Trustees consider it prudent that the level of precautionary reserve should not be less than a year's expected future expenditure (excluding events expenditure since this is income-generating), plus an allowance for ongoing property refurbishment. At 31 December 2024, the Society's free unrestricted reserves were adequately in excess of this level. However, since we continue to report a recurring deficit, the Trustees continue to explore actions that can be taken both to increase income and to reduce expenditure.

### Restricted and endowment funds

Of the £2,476,246 total funds held at the balance sheet date, £403,838 are restricted and £118,649 are endowment funds (2023: £2,260,066 total funds, of which £164,841 restricted, £116,028 endowment).

The restricted and endowment funds are invested so as to reflect the Society's obligations under each of the funds, as well as the requirements of liquidity management and wishing to accept limited financial risk.

The restricted funds are invested in cash deposits. The endowment funds are invested in CCLA (Churches, Charities and Local Authorities Investment Management Limited) Charities Investment Fund Income Units. This is a balanced managed fund which should, over time, generate both a steady income and some capital growth. The CCLA incorporates environmental, social and governance (ESG) considerations into its investment strategy.

## TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees, who are Directors for the purposes of company law, are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Practice (United Kingdom Accounting Standards) and applicable law. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the company's financial activities for the year and of its financial position at the end of the year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that, as far as each Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware and that each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

## AUDITORS

Begbies are the Society's auditors and a resolution proposing their reappointment will be put to the annual general meeting.

The report was approved by the Board of Trustees on 13 May 2025 and signed on its behalf by



James Grierson, Chair

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Restricted funds	Endowment	Total 2024	Total 2023
Notes		£	£	£	£	£
<b>INCOME AND ENDOWMENT FROM:</b>						
<b><i>Donations and Legacies</i></b>						
		156,427	-	-	156,427	153,250
		15,204	107	-	15,311	36,388
	2	-	248,570	-	248,570	24,000
		88,593	-	-	88,593	61,972
<b><i>Investment</i></b>						
		19,250	-	-	19,250	17,925
		25,868	4,201	-	30,069	22,693
<b><i>Charitable activities</i></b>						
	2	-	47,024	-	47,024	46,165
	3a	84,476	-	-	84,476	70,184
	3b	119	-	-	119	2,591
<b>Total income</b>		<b>389,937</b>	<b>299,902</b>	<b>-</b>	<b>689,839</b>	<b>435,168</b>
<b>EXPENDITURE ON</b>						
<b><i>Raising funds</i></b>						
		(54,554)	-	-	(54,554)	(22,232)
<b><i>Charitable activities</i></b>						
		(200,231)	(47,024)	-	(247,255)	(291,830)
		(173,916)	(570)	-	(174,486)	(131,788)
<b>Total expenditure</b>	4	<b>(428,701)</b>	<b>(47,594)</b>	<b>-</b>	<b>(476,295)</b>	<b>(445,850)</b>
Net gains/(losses) on investments	9	15	-	2,621	2,636	9,923
<b>Net income/(expenditure)</b>		<b>(38,749)</b>	<b>252,308</b>	<b>2,621</b>	<b>216,180</b>	<b>(759)</b>
Transfers between funds		13,311	(13,311)	-	-	-
<b>Net Movement in funds</b>	6	<b>(25,438)</b>	<b>238,997</b>	<b>2,621</b>	<b>216,180</b>	<b>(759)</b>
<b>RECONCILIATION OF FUNDS</b>						
Brought forward at 1 January		1,979,197	164,841	116,028	2,260,066	2,260,825
Carried forward at 31 December		<b>1,953,759</b>	<b>403,838</b>	<b>118,649</b>	<b>2,476,246</b>	<b>2,260,066</b>

The Accounting Policies and the Notes on pages 22 to 31 form part of these financial statements.

The 2023 statement of financial activities has been restated to move grant income of £24,000 without performance conditions from Income from charitable activities to Income from donations and legacies.

Note 6 analyses the 2023 net income/(expenditure) between Unrestricted, Restricted and Endowment funds and has also been restated.

**BALANCE SHEET as at 31 DECEMBER 2024**

		Unrestricted funds	Restricted funds	Endowment	Total 2024	Total 2023
	Notes	£	£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>	<b>7</b>	1,178,358	-	-	1,178,358	1,181,407
<b>INTANGIBLE ASSETS</b>	<b>8</b>	7,397	-	-	7,397	2,764
<b>INVESTMENTS</b>	<b>9</b>	108	-	118,649	118,757	116,121
		<u>1,185,863</u>	<u>-</u>	<u>118,649</u>	<u>1,304,512</u>	<u>1,300,292</u>
<b>CURRENT ASSETS</b>						
Stock		5,635	-	-	5,635	3,346
Debtors	<b>10</b>	66,467	121,500	-	187,967	35,552
Investments		351,750	96,336	-	448,086	436,410
Cash at bank and in hand		366,019	186,002	-	552,021	522,993
		<u>789,871</u>	<u>403,838</u>	<u>-</u>	<u>1,193,709</u>	<u>998,301</u>
<b>CURRENT LIABILITIES</b>						
Amounts falling due within one year	<b>11</b>	(21,975)	-	-	(21,975)	(38,527)
<b>NET CURRENT ASSETS</b>		767,896	403,838	-	1,171,734	959,774
<b>TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS</b>		<u>1,953,759</u>	<u>403,838</u>	<u>118,649</u>	<u>2,476,246</u>	<u>2,260,066</u>
Represented by:						
<b>FUNDS</b>						
Unrestricted	<b>12</b>	1,953,759	-	-	1,953,759	1,979,197
Restricted	<b>13</b>	-	403,838	-	403,838	164,841
Endowment	<b>14</b>	-	-	118,649	118,649	116,028
	<b>15</b>	<u>1,953,759</u>	<u>403,838</u>	<u>118,649</u>	<u>2,476,246</u>	<u>2,260,066</u>

The Accounting Policies and the Notes on pages 22 to 31 form part of these financial statements.

Approved by the Board of Trustees on 13 May 2025 and signed on its behalf by



**James Grierson, Chair**

**CASH FLOW STATEMENT for the year ended 31 DECEMBER 2024**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Cash flows from operating activities:</b>		
<i>Net cash provided by operating activities</i>	18,745	(61,527)
<b>Cash flows from investing activities:</b>		
Dividends and interest on investments	29,747	21,184
(Increase)/Decrease in investments that are not cash equivalents	(4,086)	2,320
Purchase of intangible (2023: tangible) assets	(7,787)	(2,069)
<i>Net cash (absorbed)/provided by investing activities</i>	17,874	21,435
<i>Change in cash and cash equivalents in the reporting period</i>	36,619	(40,092)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	706,631	746,723
<b>Cash and cash equivalents at the end of the reporting period</b>	743,250	706,631

**Note to the cash flow statement**

	<b>£</b>	<b>£</b>
<b><i>Net income for the reporting period</i></b>	216,180	(759)
Adjustments for:		
Amortisation and scrapping of intangible asset	3,153	676
Depreciation of tangible assets	3,049	3,858
Unrealised (gains)/losses on investments	(2,636)	(9,923)
Dividends and interest on investments	(30,069)	(22,693)
(Increase)/decrease in stocks	(2,289)	(1,681)
(Increase)/decrease in debtors	(152,090)	21,217
Increase/(decrease) in creditors	(16,552)	(52,222)
<b><i>Net cash provided by operating activities</i></b>	18,745	(61,527)

**Reconciliation to balance sheet**

	<b>£</b>	<b>£</b>
Cash at bank and in hand	552,021	522,993
Current asset investments that are cash equivalents	191,229	183,638
<b>Total cash and cash equivalents</b>	743,250	706,631
Current asset investments that are not cash equivalents	256,857	252,772
	1,000,107	959,403

There was no net debt at 31 December 2024 (2023: none).

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****1 Accounting Policies****(a) Basis of Preparation**

These financial statements have been drawn up under the historical cost convention, as modified by the revaluation of investments to market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (the Charities SORP (FRS 102) Revised), UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006. The Society is a public benefit entity and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are prepared on a going concern basis and the trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern. Note 15 contains further analysis of the sufficiency of the Society's reserves.

The financial statements are prepared in Sterling, which is the functional currency of the Society.

**(b) Company status**

The Society is a charitable company limited by guarantee and incorporated in England & Wales. In the event of the Society being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered office is 1 Priory Gardens, London, W4 1TT.

**(c) Fund accounting**

The Society has three types of funds, unrestricted, restricted and endowment. The unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Society. Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the providers of the funds. Expendable endowment funds are intended to be used primarily to generate income. The income from the investments in the endowment fund is shown as unrestricted income. Details of the restricted and endowment funds are set out in the notes to the financial statements below.

**(d) Recognition of income**

Subscriptions, donations, grants and other forms of voluntary income are dealt with when the Society is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants that do not contain any performance-related conditions are classified as income from donations and legacies; grants with such conditions are classified as income from charitable activities. Legacies are recognised when it is probable that they will be received. Legacies and gifts of property, furniture and reference books are recorded at their value at the date of receipt. Sales of literature and advertising, and interest income, are dealt with on an accruals basis. Subscriptions are treated as donations and are therefore recognised as received. Income from events is recognised when the event takes place. Gift aid receivable is included in the category of income to which it relates. No amounts are included in the financial statements for services donated by general volunteers.

**(e) Recognition of expenditure**

Expenditure is generally recognised when a liability is incurred. Expenditure on future events is deferred and is recognised when the event takes place.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****1 Accounting Policies (continued)****(f) Assets**

Tangible fixed assets are stated at cost less depreciation. Tangible fixed assets with a cost of less than £500 are generally not capitalised. Donated assets of no functional benefit to the Society received prior to 2000 (antique furniture) are not capitalised because it is not possible to attribute a meaningful value to them. Such assets are held for their lifetime and disposal would take place only in exceptional circumstances.

The website was replaced during 2024. The capital cost of the website is recognised as an intangible asset and is stated at cost less amortisation. It is being amortised over its estimated useful life of 10 years from June 2024, when the new website became available for use.

Investments are stated at fair value, if they are publicly traded or their fair value can otherwise be measured reliably. Changes are recognised in income and expenditure. Other investments are stated on the basis of historical cost. Current asset investments qualify as cash equivalents if they have a maturity of three months or less from the date of acquisition.

Stock is stated at the lower of cost and realisable value.

Debtors are stated at the amount expected to be recoverable.

**(g) Depreciation**

No depreciation is provided on freehold premises since this would be immaterial having regard both to the length of the useful economic life of the property and its estimated residual value. Depreciation is provided on office equipment at 20% on cost and on fixtures and fittings at 10% on cost. Where assets are not subject to depreciation, an annual impairment review is performed.

**(h) Allocation of expenditure**

Expenses have been allocated as between direct charitable expenditure and fundraising on the basis of expenditure incurred, pro-rated where appropriate, using the proportions of staff time engaged in these functions.

**(i) Pensions**

The Society makes pension contributions to employees' auto-enrolment pension schemes. All of the schemes are defined contribution and the Society has no liability for the payment of pensions in the future.



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>2 Grants</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Historic England	43,748	42,889
Cadw	3,276	3,276
	<u>47,024</u>	<u>46,165</u>
Grants without performance-related conditions	248,570	24,000
	<u>295,594</u>	<u>70,165</u>

Receipt of the Historic England and Cadw grants is conditional on the Society incurring sufficient levels of eligible expenditure during the grant years, which run to March. This will be confirmed to Historic England and to Cadw in returns submitted after the year end.

The Society was awarded a grant of £243,000 from the National Lottery Heritage Fund to support it in building a more sustainable future for its activities, including by engaging two additional members of staff as a fundraising and a membership manager respectively. Half of the grant was received in 2024, the balance being due in 2026 and 2027. The Society also received a grant of £5,000 from The Bedford Road Charitable Fund as a contribution toward the cost of a journal on Victorian architecture and dynasticism and a grant of £570 from the Albert Dawson Educational Trust towards the cost of reproducing photographs for publications. In 2023 the Society received a grant of £4,000 from The Bedford Road Charitable Fund as a contribution towards the Society's website and rebranding exercise and an unrestricted grant of £20,000 from The Swire Charitable Trust, of which half was received in 2023 and half in 2024.

<b>3a Educational Events and Publications</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income from events	73,466	61,147
Related direct expenditure	(35,552)	(30,509)
Surplus from events after direct costs	<u>37,914</u>	<u>30,638</u>

Educational Events and Publications income comprised the above income from events, advertising income of £4,692 (2023: £5,300) and income from the sale of publications of £6,318 (2023: £3,737).

**3b Other income**

Other income in 2023 was principally the gain on disposal of a fixed asset.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

## 4 Total expenditure

	Conservation £	Education £	Fundraising £	Total 2024 £
Allocated staff costs (including temporary staff)	169,768	68,907	39,178	277,853
<b>Direct costs</b>				
Events	-	35,552	-	35,552
<i>The Victorian</i>	-	37,016	-	37,016
Donations and grants made	163	-	-	163
Casework	10,692	-	-	10,692
Publications	-	5,966	-	5,966
<b>Allocated support and governance costs</b>				
Premises and general office costs	39,734	16,128	9,169	65,031
Finance	10,416	4,228	2,404	17,048
IT	12,332	5,005	2,846	20,183
Branding and website project	1,085	440	250	1,775
Governance	3,065	1,244	707	5,016
	<u>247,255</u>	<u>174,486</u>	<u>54,554</u>	<u>476,295</u>

Allocated costs are generally allocated on the basis of the proportions of staff time engaged in each aspect of the Society's work.

	Conservation £	Education £	Fundraising £	Total 2023 £
Allocated staff costs	203,988	36,133	16,145	256,266
<b>Direct costs</b>				
Events	-	30,509	-	30,509
<i>The Victorian</i>	-	40,317	-	40,317
<i>The Journal</i>	-	7,023	-	7,023
Donations and grants made	-	2,196	-	2,196
Casework	10,939	-	-	10,939
Publications	-	1,988	-	1,988
<b>Allocated support and governance costs</b>				
Premises and general office costs	38,367	6,796	3,037	48,200
Finance	12,579	2,228	995	15,802
IT	12,695	2,249	1,005	15,949
Branding and website project	9,269	1,642	734	11,645
Governance	3,993	707	316	5,016
	<u>291,830</u>	<u>131,788</u>	<u>22,232</u>	<u>445,850</u>

## Costs include:

	2024 £	2023 £
Auditors' remuneration - audit fee	5,016	5,016
Depreciation and amortisation	3,778	4,535

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4	Total expenditure (continued)	2024 £	2023 £
	Staff costs comprise:		
	- Wages & salaries	236,835	229,781
	- Social security costs	15,573	15,908
	- Pension costs	12,445	10,577
		<u>264,853</u>	<u>256,266</u>

The average number of staff employed during the year was 7 (2023: 8). Calculated on a full-time equivalent basis, the average number during the year was 5.7 (2023: 6.7). Temporary staff were utilised at a cost of £13,000 to cover caseworker vacancies. No staff member received remuneration in excess of £60,000. The key management personnel of the Society is its director: Joe O'Donnell until 7 February and James Hughes from 8 May. Their gross employment cost, including national insurance and pension contributions, during their time as director was £48,409 for Joe O'Donnell (including £42,795 relating to his departure from the Society) and £39,801 for James Hughes (2023 Joe O'Donnell: £55,601).

## 5 Transactions with Trustees

No trustee (2023: none) was in receipt of remuneration or employment benefits. Six trustees (2023: six) received reimbursement of their travelling or other expenses totalling £2,120 (2023: £1,110) in relation to their role as Trustees or on committees. The Trustees made donations (including membership subscriptions) of £521 (2023: £655) during the year. Trustees' insurance is obtained within the Society's general insurance policy.

## 6 Fund analysis of net income/(expenditure) for the comparative year

	Unrestricted funds £	Restricted funds £	Endow- ment £	2023 Total £
INCOME:				
Subscriptions	153,250	-	-	153,250
Donations	26,915	9,473	-	36,388
Grants with no performance-related conditions	20,000	4,000	-	24,000
Legacies	11,972	50,000	-	61,972
Rental income	17,925	-	-	17,925
Dividends and interest	19,838	2,855	-	22,693
Grants with performance-related conditions	-	46,165	-	46,165
Educational events and publications	69,865	319	-	70,184
Other	2,591	-	-	2,591
<b>Total income</b>	<u>322,356</u>	<u>112,812</u>	<u>-</u>	<u>435,168</u>
EXPENDITURE:				
Raising funds	(21,674)	(558)	-	(22,232)
Architectural conservation	(238,618)	(53,212)	-	(291,830)
Education	(127,915)	(3,873)	-	(131,788)
<b>Total expenditure</b>	<u>(388,207)</u>	<u>(57,643)</u>	<u>-</u>	<u>(445,850)</u>
Net gains/(losses) on investments	9	-	9,914	9,923
<b>Net income/(expenditure)</b>	<u>(65,842)</u>	<u>55,169</u>	<u>9,914</u>	<u>(759)</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

**7 Tangible Fixed Assets**

	Freehold premises £	Office equipment £	Furniture & fittings £	Total £
<b>Cost:</b>				
As at 1 January 2024	1,166,549	11,472	23,138	1,201,159
Additions	-	-	-	-
As at 31 December 2024	<u>1,166,549</u>	<u>11,472</u>	<u>23,138</u>	<u>1,201,159</u>
<b>Depreciation:</b>				
As at 1 January 2024	-	6,941	12,811	19,752
Charge for year	-	1,495	1,554	3,049
As at 31 December 2024	<u>-</u>	<u>8,436</u>	<u>14,365</u>	<u>22,801</u>
<b>Net book value:</b>				
As at 31 December 2024	<u>1,166,549</u>	<u>3,036</u>	<u>8,773</u>	<u>1,178,358</u>
As at 31 December 2023	<u>1,166,549</u>	<u>4,531</u>	<u>10,327</u>	<u>1,181,407</u>

The freehold premises are occupied by the Society as offices and surplus space is rented out. The market value of the premises is estimated to exceed substantially the book value in these financial statements. No formal valuation has been obtained since this would incur undue cost to the Society.

**8 Intangible Assets**

	Website £
<b>Cost:</b>	
As at 1 January 2024	6,768
Disposals (scrapped)	(6,768)
Additions	<u>7,787</u>
As at 31 December 2024	<u>7,787</u>
<b>Amortisation and impairment</b>	
As at 1 January 2024	4,004
Charge for year	729
On disposals	<u>(4,343)</u>
As at 31 December 2023	<u>390</u>
<b>Net book value:</b>	
As at 31 December 2024	<u>7,397</u>
As at 31 December 2023	<u>2,764</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

## 9 Investments

## Fixed Asset Investments

	2024	2023
	£	£
Fair value as at 1 January	116,121	106,198
Unrealised revaluation gains/(losses)	2,636	9,923
Fair value as at 31 December	<u>118,757</u>	<u>116,121</u>

Fixed asset investments comprise:

- Endowment fund: Units in the COIF Charities Investment Fund, managed by CCLA, with an historical cost of £65,897 (2023: £65,897). The Fund is managed to grow the real value of investors' capital and income over the long-term, whilst keeping risk levels sensibly under control. At 31 December 2024 the bid price of income units was 2029.3p (2024: 1984.5p). The units are valued by CCLA based on the values of the underlying investments. Quoted investments are valued at bid prices and unquoted investments by the CCLA fund manager, based on information provided by the manager of the underlying investment. The Fund exposes the Society principally to market price risk, but also to currency, credit and liquidity risk, although CCLA states that it believes that the Fund is able to make redemptions required by unitholders.

- Unrestricted funds: Bequest of 75 shares in BT which are stated at the quoted market price in an active market. The closing market value as at 31 December 2024 was £108 (2023: £93) and the total amount of dividends receivable for the year was £0 (2023: £6).

## Current Asset Investments

In 2024 and 2023 these comprised cash on deposit with UK institutions, held at historical cost.

## 10 Debtors

	2024	2023
	£	£
Other debtors and prepayments	5,119	6,772
Accrued income	182,848	28,780
	<u>187,967</u>	<u>35,552</u>

Accrued income includes half of the Heritage Lottery Fund awarded during 2024 (2023: the second tranche of the grant receivable from The Swire Charitable Trust).

## 11 Liabilities: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	7,791	9,599
Accruals	8,326	20,805
PAYE & Pension	4,171	5,712
Deferred income	1,687	2,411
	<u>21,975</u>	<u>38,527</u>

A small balance remains in trade creditors relating to direct debits for subscriptions taken twice in error during 2022 and yet to be either refunded to members or converted by those members into donations, despite significant effort by the Society to clear these balances. Deferred income mainly represents income received in advance for events held after the year end and rental income received one month in advance. All deferred income is released within 12 months.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12	Unrestricted funds	2024	2023			
		£	£			
	Balance at 1 January	1,979,197	2,032,550			
	Net income/(expenditure) for the year	(38,749)	(65,843)			
	Transfer from restricted funds	13,311	12,490			
	Balance at 31 December	1,953,759	1,979,197			
	Total unrestricted funds are made up as follows:					
		£	£			
	Tangible and intangible fixed assets	1,185,755	1,184,171			
	Fixed asset investments	108	93			
	Net current assets	767,896	794,933			
		1,953,759	1,979,197			
13	Restricted funds					
		Pevsner Memorial Essay Fund	Mary Heath Trust	Grants	Donations and legacies	Total
		£	£	£	£	£
	Balance at 1 January 2023	11,625	103,108	4,000	3,429	122,162
	Receivable during the year					
	-Donations	-	-	-	9,473	9,473
	-Legacies	-	-	-	50,000	50,000
	-Grants	-	-	50,165	-	50,165
	-Interest	-	2,854	-	-	2,854
	-Educational events & publications	-	319	-	-	319
		11,625	106,281	54,165	62,902	234,973
	Applied during the year	-	(48)	(54,165)	(3,429)	(57,642)
	Transfer to unrestricted funds	-	(12,490)	-	-	(12,490)
	Balance at 1 January 2024	11,625	93,743	-	59,473	164,841
	Receivable during the year					
	-Donations	-	-	-	107	107
	-Grants	-	-	295,594	-	295,594
	-Interest	-	4,201	-	-	4,201
	-Educational events & publications	-	-	-	-	-
		11,625	97,944	295,594	59,580	464,743
	Applied during the year	-	-	(47,594)	-	(47,594)
	Transfer to unrestricted funds	-	(13,311)	-	-	(13,311)
	Balance at 31 December 2024	11,625	84,633	248,000	59,580	403,838
	comprising:					
	2023					
	Current asset investments	11,625	81,361	-	-	92,986
	Cash at bank	-	12,382	-	59,473	71,855
		11,625	93,743	-	59,473	164,841
	2024					
	Debtors	-	-	121,500	-	121,500
	Current asset investments	11,625	84,711	-	-	96,336
	Cash at bank	-	(78)	126,500	59,580	186,002
		11,625	84,633	248,000	59,580	403,838

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****13 Restricted funds (continued)**

The **Pevsner Memorial Essay Fund** was set up to provide an Annual Prize for an essay on British architecture, art or the decorative arts in the Victorian or Edwardian period, by someone who has not been published before.

The **Mary Heath Trust** was set up according to the terms of the will of the late Mary Heath, who left her entire estate to the Society 'for the benefit of the Birmingham Group'. The Trust bears the cost of the Society's Birmingham and West Midlands caseworker.

**Grants**

**Historic England** provides funds towards the Society's casework in England. **Cadw** provides funds towards the Society's casework in Wales.

The entire amount of these recurring grants receivable is shown as applied during the year to which they relate. There is a debtor at the year end for grants not yet received which is included within accrued income, reported as part of unrestricted funds.

Three restricted grants were received during 2024 as detailed in note 2 (2023: one grant).

Restricted **donations** were received during 2023 as contributions towards the cost of the Society's Liverpool Street Station fighting fund, with a small further amount received during 2024.

A restricted **legacy** was received in 2023, to be used in connection with the Society's church casework.

**14 Endowment fund**

The Tom Greeves Memorial Fund was established in April 1999 following a generous gift from Eleanor Greeves in memory of her husband. The fund is constituted as an expendable endowment and is to be used to support the Society's casework. The fund is represented by investments of £118,649 (2023: £116,028) and movements on the fund are set out in the Statement of Financial Activities. Dividend income of £3,249 on the Fund was taken to unrestricted funds (2023: £3,185).

**15 Reserves adequacy**

The levels of restricted and endowment funds are considered satisfactory to fulfil the obligations the Society took on in accepting those funds.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

**15 Reserves adequacy (continued)**

Note 12 discloses the split of unrestricted funds between fixed and current assets. For the Society to function successfully, it must maintain an adequate level of unrestricted reserves that can be used to finance the Society's day to day operations and provide a precautionary reserve in case of fluctuations in the future level of income. The Trustees consider it prudent that the level of precautionary reserve should not be less than 12 months' expected future expenditure (excluding events expenditure since this is income-generating - see Note 3), plus an allowance for ongoing property refurbishment. At 31 December 2024, the Society's free unrestricted reserves amounted to £768,004 (2023: £795,026), adequately in excess of this level. Our recurring deficit has fallen slightly in 2024 but the Trustees continue to explore actions that can be taken both to increase income and to reduce expenditure and expect that the actions enabled by the National Heritage Lottery Fund grant will contribute to this.

**16 Liverpool Street Station Campaign (LISSCA)**

At 31 December 2024 the Society held £32,068 (2023: £29,314) on trust for the Liverpool Street Station Campaign (LISSCA). These funds have been raised to finance the campaign against plans for the redevelopment of Liverpool Street Station and the former Great Eastern Hotel and are to be applied as directed by a majority decision of the Campaign Committee. Since the Society holds these funds on trust for LISSCA, they are excluded from the Society's balance sheet.

**17 Statutory and general information**

This note contains information required by the Companies Act and the Charities SORP (FRS 102):

*(i) In relation to the statement of financial activities*

In accordance with the Charities SORP (FRS 102), the Society is required to disclose a summary income and expenditure account:

	2024 £	2023 £
Total income	689,839	435,168
Total expenditure	(476,295)	(445,850)
Net surplus/(deficit) for the year before gains/losses on investments	213,544	(10,682)
Unrealised gains/(losses) on investment assets, excluding endowments	15	9
Net surplus/(deficit) for the year, excluding endowment funds	<u>213,559</u>	<u>(10,673)</u>

No taxation is payable as the Society is a registered charity and accordingly is entitled to exemption from taxation on its charitable activities under the provisions of the Income and Corporation Taxes Act 1988.

*(ii) Balance Sheet*

There were no pension or other contingencies at 31 December 2024 and 2023 other than as stated in the financial statements.

The Society had no capital commitments at 31 December 2024 (2023: none).



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

## 18 Balance sheet for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment £	Total £
<b>TANGIBLE FIXED ASSETS</b>	7	1,181,407	-	-	1,181,407
<b>INTANGIBLE ASSETS</b>	8	2,764	-	-	2,764
<b>INVESTMENTS</b>	9	93	-	116,028	116,121
		<u>1,184,264</u>	<u>-</u>	<u>116,028</u>	<u>1,300,292</u>
<b>CURRENT ASSETS</b>					
Stock		3,346	-	-	3,346
Debtors	10	35,552	-	-	35,552
Investments		343,424	92,986	-	436,410
Cash at bank and in hand		451,138	71,855	-	522,993
		<u>833,460</u>	<u>164,841</u>	<u>-</u>	<u>998,301</u>
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year	11	(38,527)	-	-	(38,527)
<b>NET CURRENT ASSETS</b>		794,933	164,841	-	959,774
<b>TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS</b>		<u>1,979,197</u>	<u>164,841</u>	<u>116,028</u>	<u>2,260,066</u>
Represented by:					
<b>FUNDS</b>					
Unrestricted	12	1,979,197	-	-	1,979,197
Restricted	13	-	164,841	-	164,841
Endowment	14	-	-	116,028	116,028
	15	<u>1,979,197</u>	<u>164,841</u>	<u>116,028</u>	<u>2,260,066</u>

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF THE VICTORIAN SOCIETY FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **Opinion**

We have audited the financial statements of The Victorian Society (the "Charitable Company") for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF THE VICTORIAN SOCIETY FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE VICTORIAN SOCIETY FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Enquiries and confirmation of management and the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- Review of minutes of Board meetings throughout the period;
- incorporating unpredictability into the nature, timing and/or extent of testing.
- Evaluation of the selection and application of the accounting policies chosen by the charity.
- In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

  
Katherine Dee FCA (Senior Statutory Auditor)

For and on behalf of Begbies Chartered Accountants, Statutory Auditor

9 Bonhill Street

London

EC2A 4DJ

Date: 12/1/25