

# Annual Report and Financial Statements

Year Ended 31 December 2023

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# People

## Patron

HRH The Duke of Gloucester KG, GCVO

## President

Griff Rhys Jones

## Vice Presidents

Sir David Cannadine

The Lord Howarth of Newport CBE

Sir Simon Jenkins

## TRUSTEES AND DIRECTORS OF THE COMPANY

Professor Hilary Grainger OBE, *Chair*

Steve Roman, *Membership*

Kate Davey, *Non-executive and, from 7 October 2023, Vice Chair*

Alan Davies, *Non-executive*

Henry Sainty, *Legal*

Professor Neil Jackson, *Non-executive*

Ben Sims, *Non-executive*

Dr David Low, *Non-executive*

Tiffany Snowden, *Non-executive (from 6 October 2023)*

Ken Moth, *Casework and Vice Chair (to 6 October 2023)*

Kit Wedd, *Non-executive*

Lynn Percy, *Finance*

## REGIONAL GROUP CHAIRS

*Birmingham & West Midlands:* Stephen Hartland

*Leicester:* Peter Ellis / Neil Crutchley (*Joint Acting Chairs*)

*Liverpool:* Tony Murphy

*Manchester:* Steve Roman, *Acting Chair (from May 2023)*

*Wales:* Elaine Davey

*South Yorkshire:* Nigel Slack

*West Yorkshire:* June Diamond

## EVENTS COMMITTEE (LONDON)

Professor Neil Jackson, *Chair*

Maya Donelan MBE

Julie Ashdown OBE

Michael Hall

Joanna Banham

June Lawrence

Sheila Binns (*to May 2023*)

Sophie Sainty

Dr Steven Brindle

Paul Waite

Kate Davey (*to January 2023*)

## REGIONAL EVENTS COMMITTEE

Professor Neil Jackson, *Chair*

Roger Hull, *Liverpool*

Julie Ashdown OBE

Stefan Jarkowski (*April to September 2023*)

Lucia Contrino, *South Yorkshire*

Fiona Moate, *Manchester (to April 2023)*

Elaine Davey, *Wales*

Tony Murphy, *Liverpool*

Kate Davey (*to January 2023*)

Michael Pearson

June Diamond, *West Yorkshire*

Hilary Poole, *Manchester (to April 2023)*

Peter Ellis, *Leicester*

Steve Roman (*from December 2023*)

Julia Faulkner, *Manchester (from April 2023)*

Nigel Slack, *South Yorkshire*

Nina Hatch, *Birmingham & West Midlands*

Maria Toolan, *Liverpool (from December 2023)*

#### **NORTHERN BUILDINGS COMMITTEE**

Ken Moth, *Chair (to 6 October 2023)*

Alan Davies, *Chair (from 7 October 2023)*

Neil Darlington

Christine Davis

June Diamond

Janet Douglas

Andy Foster

Emily Greenaway *(from January 2023)*

Kate Martyn

Becky Mills

John Prichard

Dominic Roberts

Kathryn Sather

Nigel Slack *(from January 2023)*

Mark Watson

#### **SOUTHERN BUILDINGS COMMITTEE**

John Scott, *Chair*

Tom Ashley

Dr Timothy Brittain-Catlin

Dr Edward Diestelkamp

Dr Brent Elliott

Alec Forshaw

Maggie Goodall

Elain Harwood *(deceased 20 April 2023)*

Michael Hill

Peter Howell

Charles Lawrence

Edward Lewis

David McDonald

Benedict O'Looney

Hannah Parham

Heloise Palin

Mark Price

Dr Aileen Reid

Professor Andrew Saint

Teresa Sladen

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

Joe Holyoak, *Chair*

Rob Allan

Tim Bridges

David Cooper

Andy Foster

Stephen Hartland

Lewis Hobbs *(from January 2023)*

Jasna Jaksic

Angus Kaye

Eva Ling

David Low

Gillian Roberts

Barbara Shackley

Matthew Vaughan

Mary Worsfold

#### **STAFF**

**Director of the Society** Joe O'Donnell *(to 7 February 2024)*

##### **Conservation Advisers**

James Hughes

Tim Bridges

Connor McNeill

Guy Newton

**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

This report covers the period from January to December 2023. This was a very successful year for the Society across all its activities. We were very active in the public domain, both in terms of Liverpool Street Station, one of the most important and high-profile Victorian Society cases in recent decades, and in lobbying Westminster over the permitted development rights issue.

The Victorian Society now chairs the coalition of heritage bodies, the Liverpool Street Station Campaign (LISSCA) and our President, Griff Rhys Jones, provides invaluable support as its President. The Society has raised an impressive £31,000 in support of the campaign and a further £9,000 from a members' appeal. The response indicates the widespread sense of outrage at the destructive plans proposed by Network Rail in 2022. Work on this case continues and is likely to require significant funding.

Our Director, Joe O'Donnell, was instrumental in securing a meeting with Lord Parkinson of Whitley Bay, the Under Secretary of State for the Department for Culture, Media and Sport. Together with James Hughes, Connor McNeill and Guy Newton, Joe highlighted the importance of the work of the Society and raised the issue of the substantial cut to our grant in both cash and real terms over the past decade. As reported in July, Lord Parkinson agreed to speak to Historic England about the funding arrangements in place for the Society, especially the fact that funding is only agreed annually.

The meeting also provided the opportunity for the Society to lobby hard to remove permitted development rights for the demolition of pre-1948 buildings, which resulted in the current Government consultation on the matter. The Society wishes to record its thanks to Baroness Andrews, Lord Carrington, Lord Shipley and all parties across the heritage sector who are supporting this hugely significant and positive change. Our thanks also to Joe O'Donnell for his commitment to this cause which, if successful, will as the Society argued address the UK's net zero budget by reducing demolition and encouraging the reuse and retrofit of existing buildings, strengthen local democracy by ensuring that local communities have a say over the future of buildings in their areas and address the housing crisis by preventing the easy demolition of homes. It would also stop the loss of non-designated heritage assets such as The Crooked House in Dudley, West Midlands which has been the subject of such widespread media attention.

2023 was an exceptionally busy year in terms of important church casework. The case of St Peter and St Paul, Knapton in the Norwich diocese was a relatively minor case but the outcome was notable as being one of the few occasions when the Victorian Society has achieved outright, as opposed to partial, success at consistory court.

The Cathedral at Bury St Edmunds was another important case. Having been successful in opposing the first application for sweeping pew removal, a second application was permitted by the CFCE, meaning that despite the Society's objections another major Scott restoration and one of the very few English cathedrals with pews is now to be cleared.

Another case of great concern was St Martin, Brighton where the PCC is pursuing the closure of this extraordinary church to make way for a scheme to convert it into a climbing centre. The Society became a party opponent not only at Knapton, but also at St Leonard, Oakley, a long-running case in the Winchester diocese. A number of church cases arising during the year, highlighted concern with the misuse of the Archdeacon's licence within the Church of England, the case of Twerton, on the outskirts of Bath, being perhaps the best example.

Building on the success of the Gas Lamps campaign in Westminster reported on last year, in which the Society intervened to support the Londoner Gasketeers, another four gas lamps were listed by Heritage England and DCMS. Nicky Aiken, MP for the Cities of London and Westminster, welcomed the decision and continues to support the campaign.

Once again, the Society is greatly indebted to our President Griff Rhys-Jones who lent invaluable support for our 10 Endangered Buildings initiative and is working extremely hard with LISSCA. He continued to work tirelessly throughout the year in promoting and supporting our activities and raising the Society's profile in the media.

Two important developments began in 2023, namely the creation of our new website and rebrand project. Our 2022 Annual Appeal raised £7,800 in support of this work and we are extremely grateful to members for their generosity. The Society is confident that the changes will provide improved access and attract new members.

Events during the year included the Autumn and Winter talks series on Victorian Railways and Pevsner as well as a range of activities across the Regional Groups. The AGM weekend was held in Bath in October and provided an opportunity to explore the Victorian and Edwardian buildings of the city. Our thanks to Trustee, Professor Neil Jackson, author of *Nineteenth Century Bath: Architects & Architecture*, for organising the programme. One of the highlights of this most enjoyable and instructive weekend was the visit to St Peter's Church, Hornblotton where the former vicarage - seen in the distance - had been the subject of an application for destructive works. The Society was successful in getting the building listed and played a pivotal role in overturning the application. A contrasting case was another former vicarage at Apuldram, Sussex by Temple Moore which was proposed for complete demolition. Unfortunately, here the listing was turned down and the council recently granted permission for the demolition of the building.

The Society released various publications including *French Architecture and the English 1830-1914*: the latest issue of the Society's Journal, *Studies in Victorian Architecture and Design*, this resulted from a conference held in October 2021, shortly after lockdown ended. A further volume in the Society's monograph series was published: Tim Brittain Catlin's monograph on *Edwin Rickards*, launched at the Art Workers' Guild in November. These publications are a resounding endorsement of the Society's commitment to our Victorian and Edwardian heritage.

The various committees continued to support the Society's work and, on a regional level, the Society continued to benefit from the hard work of individuals who committed time and energy to maintaining the activities of the groups. Our particular thanks go to Trustee Steve Roman who worked hard throughout the year to support a number of Regional Groups.

We were all shocked and saddened by the sudden death of the incomparable Elain Harwood in April 2023. Widely admired for her expertise and her enthusiasm and commitment to so many areas of architectural history, Elain was a valued member of the Southern Buildings Committee for many years. She was a huge supporter of the Society and is greatly missed. An obituary by Steven Brindle appeared in *The Victorian* in November 2023.

In February 2024, after almost four years with the Victorian Society, Joe O'Donnell moved on from his role as Director to focus on project managing the restoration of his new home. We would like to thank Joe for his hard work and commitment to the Society and we wish him the very best in his future endeavours. There were no other staffing changes during the year. The Trustees were delighted to welcome Tiffany Snowden to the Board: Tiffany is Director of an Historical Environment Consultancy in Harrogate and brings with her extensive experience in the heritage sector.

As you will see from the Report, our financial position remains a continuing challenge. This year the Society was fortunate to benefit once more from several legacies, but this leaves no room for complacency in terms of our long-term financial position. The Society's Strategic Plan and Annual Operating Plan will continue to be reviewed regularly to ensure that responses to our financial position are both agile and effective. Finances are reviewed at each trustees' meeting, at which we continue to monitor our expenditure carefully.

Once again, on behalf of the trustees, I would like to thank members not only for their generosity in response to the Annual Appeal, but also for their loyalty and continued commitment, all of which contributed to a very successful year.

**Professor Hilary Grainger OBE**

*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 ordinary houses are still being lost or insensitively altered. Increasingly, we make the case that this wasteful demolition, rather than reuse, cannot continue if the UK is to reach net zero.

Buildings need an advocate who takes 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 their buildings, so that any changes ensure that future generations can enjoy what is special about them. Much historic interest can be lost through the accumulation of 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 push 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 on for the public benefit.

We report on our work in 2023 to achieve our constitution's charitable objects, set out below. By involving and educating the public, we increase the likelihood of saving buildings.

- **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 2023?

## Conservation

### Headline numbers

**10,384 notifications received (2022: 10,580; 2021: 9,009)**  
**5,630 (54%) identified as our period (2022: 4,965 (47%); 2021: 4,731 (53%))**  
**465 detailed responses made (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 heritage. Commenting on applications for listed building consent, faculty or planning permission is a key way in which we do this.

We employed (from June) 3.4 full-time-equivalent conservation advisers for church and secular work in 2023 (2022: 3.2). 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. Our regional groups in Birmingham and Leicester respond to applications in their geographical 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 2023 we received 10,384 notifications of proposals to historic buildings (2022: 10,580; 2021: 9,009). Of these, 5,630 (54%) related to Victorian or Edwardian buildings (2022: 4,965 (47%); 2021: 4,731 (53%); 2020: 3,398 (49%)), each of which our staff must investigate to see if it is of concern to us. We gave detailed responses to 465 (2022: 557; 2021: 525; 2020: 383). Overall, this works out as our 3.4 full-time-equivalent staff each having to look at 1,655 applications identified as in our period a year, or 32 a week. Notably, while the total number of notifications is comparable with the previous year's, the proportion of those that concern buildings deemed 'in period' is considerably higher. The caseworkers' workloads continue to increase.

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 (2022: 870; 2021: 857; 2020: 853).

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 Amenity 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 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, improved 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 types of proposals we 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 re-orderings, subdivisions and extensions; and the impact of tall buildings. We also submit listing requests for unlisted buildings, and upgrading applications for those we consider deserve a higher designation. Our work is best understood by reading the case reports published in each issue of our magazine, *The Victorian*, and by following the Society's various social media channels.

Highlights in 2023 included an exceptionally rare consistory court success in the case of St Peter and St Paul, Knapton, in the diocese of Norwich, in which the Society successfully argued against the removal of a substantial portion of the church's benches, designed by GG Scott Jnr.

In addition to its casework, the Society regularly submits listing applications, many by the Society's longstanding volunteer Tony Woolfenden. This year Tony has been successful in getting no fewer than seven buildings added to the national list, including the excellent Aigburth cricket pavilion of 1880-2 and the recently closed church of St Bartholomew, Ruswarp, in north Yorkshire. Our Birmingham and West Midlands conservation adviser, Tim Bridges, got a further two buildings listed, including the impressive Tettenhall Court, Wolverhampton, an Arts & Crafts house of 1913 by William Weller.

We receive a grant from Historic England which covers a proportion of the cost of our listed buildings casework in England. We are very grateful for this support but remain 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 substantially over the course of the last decade. We also receive a grant from Cadw, the Welsh Government's historic environment service, which makes a modest but significant contribution to the Society's ability to undertake its work.

### **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 primarily through our participation in the Joint Committee of National Amenity Societies and as a member of The Heritage Alliance. 2023 also saw a contingent of Society staff visit DCMS for a meeting with the Minister for Arts and Heritage, at which the work of the Society and concerns over funding were highlighted and the longstanding issue of permitted demolition rights was discussed.

### **Looking ahead**

Given the trend of the previous years we expect that casework numbers will continue to rise. Caseworkers will therefore continue to prioritise the cases to which to respond, allocating resources where most required and of greatest value. Following the recent consistory court success at Knapton, the Society is now party opponent in the case of Oakley, St Leonard, where a sweeping and destructive scheme of reordering and extension is proposed. The Liverpool Street Station campaign also remains very much a focus for the Society, with fundraising continuing for a potential landmark legal case in the coming year. It is also our hope that our concerted efforts campaigning for a change to permitted development rights in respect of demolition will bear fruit in the form of a Government consultation on this very issue.

## Involvement

### Headline numbers

**2,531 members**

**X/Twitter followers: 29,600**

**Threads: 1,662**

**Instagram followers: 7,736**

**Facebook followers: 10,000**

**Facebook page likes: 9,100**

**LinkedIn followers: 1,751**

### A focus for interested people

The Society provides a focus and community for those interested in Victorian and Edwardian heritage and arts. Membership numbers slightly decreased to 2,531 in 2023 (2,746 in 2022, 2,721 in 2021; 2,642 in 2020). As ever, we welcome any suggestions of how we might better attract more members, while retaining those we have got. The transfer to a new membership database, Beacon, has been difficult despite paying for expert support and the Society is thankful for members' patience whilst we continue to iron out problems.

The public engage with us in several important ways, including with financial contribution. Many members generously give us additional donations during the year and signed Gift Aid declarations to maximise the value of their donations and membership subscriptions. In 2023, Gift Aid added £23,875 (2022: £31,595, including several retrospective claims; 2021: £22,050) to our funds.

### Remembering those who remembered the Society

We are privileged to have been remembered in six legacies in 2023, totalling £61,972, including one restricted for use in church casework. (We received five in 2022 totalling £267,000; five in 2021 totalling £236,213; and three in 2020 totalling £32,095.) We are very grateful to all those who remembered us in their will in 2023 and in previous years. Thank you 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 helping the Society through the difficult last few years. Legacy income is vital to our operations and also enables special projects that would otherwise be unaffordable, such as the current updating of the Society's website and branding. That's why we need people to remember us when writing their wills. There can also be tax advantages for your estate by supporting a charity in this way. If you would like to support 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 very valuable to us. As the expert voice on Victorian and Edwardian architecture, we rely on volunteers around the country for their specialist knowledge and their willingness to help get things done.

Volunteers contribute their expertise by assessing applications for listed building consent in our buildings committees, they help organise our educational programme 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 Society continues to welcome new volunteers and would encourage anyone interested to make contact. We remain especially keen to find a new librarian for our impressive collection of books, journals and other archived material.

### Social media

Social networking has played a key role in the Society's work in 2023. The base of followers built up over at least a decade came into its own as the Society used its full digital potential to campaign for cases, to fundraise, to petition, and to tap into and engage the community. Our following across all our social media has grown, and our reach has extended exponentially for particular campaigns. Instagram continues to grow with a 41% increase in followers. A focus on the professional community on LinkedIn, as a potential source of new members, saw a 48% rise in followers. X/Twitter rose to 29.5K followers with one tweet alone for the campaign around the Bishopsgate Bathhouse gaining 353K views, whilst the news of the Liverpool Street Station fundraiser launch garnered 36K views and when the Society posted that the planning application had gone live it accumulated 501K views. With uncertainty around Twitter's future, we added Threads as a new platform in July 2023, garnering 1,662 followers in 6 months, and Blue Sky in October 2023. The team has made more use of features, adding more Reels on Instagram, with different staff contributing content, obtaining many thousand of views on some posts.

### Newsletter

The free-monthly newsletter was delivered to subscribers every month. Recipients grew from 4,997 to 6,514. Content ranged from the latest news on our casework and campaigns to developments on Top Ten Buildings and heritage sector news. Popular sections include Vic Soc News and Property for Sale. The Events section remains a successful platform for selling event tickets and, as the newsletter reaches the general public as well as members, it is a good way to generate extra sales to the charity for its events, which may also lead attendees to become members.

### Community Engagement

The Society has had a busy and tremendously successful year in terms of outreach and lobbying. The 1970s committee from the original Liverpool Street Station Campaign (LISSCA) was revived by Director Joe O'Donnell, with President Griff Rhys Jones as its figurehead, like Sir John Betjeman, to front the committee and the campaign. The committee has allowed powerful partner-working, involving five amenity societies, one literary society, one archaeology society, two history societies and two charities – one in heritage, the other the national charity for the civic movement in England. LISSCA has helped the Society, via traditional and digital media, to reach new and established audiences. The campaign has involved a Change.org petition with 35,000 signatories, a JustGiving fundraiser (73% of its £40,000 total raised by December 2023), as well as a high-profile public meeting at the Bishopsgate Institute preceded by members and staff handing out leaflets at the Station. The social media following of all the committee members linked together led to our message reaching new audiences in London and across the UK with greater public awareness of the Society, new memberships and donations.

The Society once again presented a stall at the popular Historic Buildings, Parks and Gardens event, with our members being offered free tickets in our newsletter to attend the event. It allowed the team to sell journals and books and to give away free copies of *The Victorian* to interest potential new members in our work.

### Top Ten Endangered Buildings

The 2023 Top Ten Endangered Buildings campaign delivered an outstanding range of coverage delivered in print, online, on radio and television. Coverage commenced with Griff Rhys Jones live on ITV *Good Morning Britain* from Ipswich, followed by his pre-recorded interview on BBC Radio 4 *Today* looking at our Welsh building as the programme was being broadcast from Wales that day. The day was bookended on the BBC Radio 4 *News at 6pm* with Griff talking about the list and Liverpool Street Station in particular. In total, there were one national and six regional TV interviews and two national and nine regional radio interviews, including bilingual interviews in Wales. The *Daily Mail Online*, the world's most widely-read digital news publication, featured an extended article with a gallery of photographs of all the buildings, with the same approach from *BBC News Online* with all the Ten Buildings included. The architecture press featured the Top Ten with a gallery of all the buildings in *Building Design* online, with *The Architects' Journal* also reporting the list. The coverage has galvanised local campaigners to support their buildings and, in at least two cases, local councils committing in media interviews to improving the buildings' situation.

**Press**

From casework to major campaigns to lobbying the government, the Society has been extensively covered in the media during 2023. The various stages of the campaign to Save Liverpool Street Station have been covered everywhere from the BBC Radio 4 *Today* programme to BBC TV 1 *London Politics* and ITV *London News*, to *The Oldie*, *The Critic*, *Country Life*, *Building Design* and *The Architects' Journal*. National newspapers covered the story, including *The Guardian* and Simon Heffer exhorting *Daily Telegraph* readers to follow his lead and sign the petition. Griff's letter to The Editor of *The Times*, signed by leading figures in the worlds of heritage, architecture, academia, publishing, the arts, and culture, was published alongside a news story in the paper and online which resulted in further extensive coverage from *The Evening Standard* to *The Daily Mail*, *The Independent* and *The Sun*.

The team has also delivered a number of proactive media campaigns for cases around England including the potential demolition of two rectories in Sussex and Somerset, the demolition of Werneth St John's church and buildings in peril in Manchester, Preston, Leeds, Oldham, Sussex, Northumberland, County Durham, Gloucester, Dorset and London. Coverage has included multiple stories in *The Times*, *The Daily Mail* and *The Sun* as well as in regional titles including the *Manchester Evening News*, *The Liverpool Echo* and *The Yorkshire Post*, in print and online. The architecture, planning and heritage media covered our campaign to convince the government to hold a consultation on Permitted Development Rights to stop the terrible and unsustainable loss of unlisted heritage assets.

**Looking ahead**

Alongside our national and regional campaigning, the team has been working on creating a new website and branding for the Society. The new website will deliver better performance and accessibility for visitors, as well as greater ease of use for both the Society's central team and its regional groups.

## Education

### Headline numbers

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

**2,739 tickets sold for events (2022: 2,540)**

### Talks, conferences, visits and study days

Our online events continued to reach a wider audience in 2023 and to offer an opportunity for those who are housebound or otherwise unable to travel to connect with the work that we do. Our winter online talk series uncovered the world of Pevsner's Architectural Guides. Organised by Simon Bradley and Charles O'Brien, talk attendees discovered the experiences of the editors and writers of these volumes, as well as the places they explored.

As the Society launched its Liverpool Street Station campaign, our autumn online talks series, organised by Steven Brindle and Simon Bradley, explored the history of the Victorian railways and drew the impressive attendances seen during lockdown. There were two well-attended railway-associated events, which allowed members to listen to the talks and then see the railway story in person.

Our programme of walks and visits continued to grow despite the ongoing threat of train strikes. These outings included a trip to Whiteley Village, organised by Sheila Binns, our first visit to Harwich, arranged by Michael Pearson, and a visit to Nunhead Cemetery, prepared by June Lawrence.

In-person lectures at St Mary Abbots, organised by Maya Donelan, continue twice a year and provide a great chance for members to meet in person. Our short stories reading group, led by June Lawrence, is growing and offers the opportunity to discuss the literature of the Victorian era.

Arguably the highlight of 2023 was the AGM weekend in Bath organised by the Events Committee Chair, Neil Jackson. The weather was glorious, and it was fascinating to explore an overlooked period of Bath's architectural development. The weekend concluded with eye-popping visits to St Peter's church, Hornblotton and Downside Abbey.

Our regional groups delivered a fascinating variety of walks and talks connecting with their local neighbourhoods and members in those areas. We are grateful to the events committee, both nationally and regionally, which has continued to present a varied programme of events.

### **The Victorian**

We published three editions of our membership magazine *The Victorian*. In March 2023, *The Victorian* sought contributions from Young Victorians, with illuminating articles on a range of subjects, from the heritage of Grimsby and Myanmar, to Kensington churches and the longstanding issue of locked churches, as well as a brief overview of the work of the talented but career-curtailed architect Oswald Milne. It also included a farewell from Bernard Harrison, long-standing volunteer and friend of the Society, and Andrew Saint's warm and personal reflections on the career of the great Mark Girouard.

The July issue focused on interior design and decoration, featuring articles from Wendy Andrews on the extraordinary Cowtan & Sons order books preserved at the V&A, and Olivia Horsfall Turner on Owen Jones and his role in the transformation of wallpaper design. Max Donnelly provided an article on Daniel Cottier, subject of his recent monograph; and there were further fascinating contributions from Lieske Huits and Elizabeth Crawford. Stefan Muthesius's article considered house names in Victorian and Edwardian terraced housing.

Finally, November's thought-provoking issue included articles on William Burges by Charlotte Ribeyrol; on a Landseer portrait of Prince Albert and Queen Victoria, by Susan Owens; and Eleanor Jolliffe's account of the architectural profession in the nineteenth century. Rachael Marsay considered the overlooked but influential figure of artist and Catholic convert John Hungerford Pollen; Julian Treuherz offered a rare insight into the work of two architects working in Sicily in the later nineteenth century; and there were further contributions from Steve Leary - on Holst and a description of the refurbishment of his house in Cheltenham - and Nicholas Boys Smith, writing on Victorian street and traffic management.

### **Publications**

2023 saw the Society release two new publications. First was volume number eight in the Society's well-established series of journals, entitled *French Architecture and the English 1830-1914*, edited by Andrew Saint. The second was Tim Brittain-Catlin's monograph (part of the Victorian Architects series published on behalf of the Victorian Society with Historic England) on the flamboyant Edwardian architect *Edwin Rickards*. Both make extremely valuable contributions to nineteenth-century architectural scholarship.

### **Looking ahead**

In 2024 we hope to venture into the world of hybrid talks, which will mean that some members can attend an event in-person concurrent with others watching from the comfort of their homes. We will also be celebrating the bicentenary of the birth of George Edmund Street with a programme of events organised by Neil Jackson, as well as the publication of the long-awaited G. E. Street monograph. 2024 will see us travel to the great Victorian city of Bradford for our AGM, organised by the West Yorkshire regional group. We continue to expand our events and intend to increase our offering.

# Report of the Trustees / Directors for the year ending 31 December 2023

## 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 eleven 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	2023 £000s	2022 £000s
<b>Deficit on recurring items</b>	<b>(97)</b>	<b>(62)</b>
<i>Non-recurring items</i>		
Branding and website project, net	(8)	-
Enhancement of guttering	-	(9)
Non-recurring donations	9	-
Non-recurring grants	20	20
Non-recurring staff costs (net)	-	(22)
Non-recurring project income, net	-	4
Gain on sale of furniture	3	1
Legacies	62	267
<b>Surplus/(Deficit) before valuation adjustments</b>	<b>(11)</b>	<b>199</b>
Net (losses)/gains on investments	10	(14)
<b>Surplus/(Deficit) for the year</b>	<b>(1)</b>	<b>185</b>

The Trustees are sorry to report that the deficit on a recurring basis has increased again this year. We discuss the factors affecting each of income and expenditure in more detail below. In summary, this is due in large part to increased staff costs, a reduction in subscription income and higher publication costs, offset by higher interest and net events income. The Trustees continue to target improving this underlying result.

Income	2023 £000s	2022 £000s	
<b>Total</b>	<b>435</b>	<b>650</b>	<b>Total income down 33%</b>
<i>Comprising:</i>			
Subscription income	153	167	Decrease 8%
Donations	36	20	Increase 80%
Legacies	62	267	Decrease 77%
Rental income	18	17	Increase 6%
Other investment income	23	10	Increase 130%
Grants	70	66	Increase 6%
Educational events and publications	70	93	Decrease 25%
Heritage projects	-	8	Decrease (non-recurring)
Other	3	2	Increase 50%

Subscription income fell by 8%, due in part to members affected by the cost of living crisis deciding not to renew and in part to the absence of the 'catch up' gift aid recovery of 2022. Members were again generous with their donations, including those who donated £9,473 to our appeal to fund the cost of our Liverpool Street Station campaign. We received six legacies in 2023 (2022: five), including one restricted for use in church casework. Our increased interest income reflected the significant rise in interest rates during the year.

Our underlying grant income was stable. As detailed in Note 2 to the accounts, we received two other grants in the year, one restricted and one unrestricted, totalling £24,000 (2022: a grant of £6,170 from Cadw for a Welsh Heritage Day of lectures and campaigning advice and two further grants of £2,000 each). The Government's KickStarter scheme came to an end, so we no longer had staff employed under this scheme with a related grant (2022: two members of staff and a grant of £9,395).



**Financial review (continued)**

Income from educational events and publications arises from events, the sale of publications and advertising income. Income from events fell by around £24,000 but, as two costly live events from 2022 did not recur, the net surplus increased by just under £10,000 (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 books on Bentley and Pugin both proving popular.

The heritage project income in 2022 related to a project carried out for Historic England by our Birmingham and West Midlands Regional Group reviewing listing descriptions in Darlaston and Wednesbury in the Black Country.

<b>Expenditure</b>	<b>2023</b> £000s	<b>2022</b> £000s	
<b>Total</b>	<b>446</b>	<b>451</b>	<b>Total expenses down 1%</b>
<i>Comprising:</i>			
Architectural conservation	292	278	Increase 5%
Educational activities	132	152	Decrease 14%
Fundraising	22	21	Increase 5%

Although total expenditure fell by 1%, excluding non-recurring items and event costs (discussed above) recurring expenditure increased by 14%. Staff costs played a significant part in this increase, as we were fully staffed throughout the year whereas in 2022 we had had periods without either media or events support. Also, one of our previously part-time caseworkers moved to full-time work during the year, reflecting our increased casework. We issued a *Journal* in 2023 (none in 2022) and the cost of producing *The Victorian* increased unavoidably during the year. In 2022 we had received a restricted grant of £2,000 towards the cost of a publication related to parks and gardens: since we are not planning any such publication of our own at present, with the agreement of the grantor we made an onward grant of this amount, which is reflected in our expenditure for the year.

Our non-recurring expenditure this year was £11,645 and related to our website and branding project, discussed elsewhere in this report. We were grateful to receive a grant of £4,000 towards this cost (discussed above) and were able to utilise funds granted (£2,000) and donated (£2,804) in 2022 as contributions to this cost.

This year the Society reported unrealised investment gains of £9,923 (2022: losses of £14,002), reflecting general market movements.

**Balance sheet**

<b>Net assets</b>	<b>2023</b> £000s	<b>2022</b> £000s	
<b>Total net assets</b>	<b>2,260</b>	<b>2,261</b>	<b>Stable</b>
<u>Unrestricted funds:</u>			
Tangible fixed assets	1,181	1,183	Stable
Intangible fixed assets	3	3	Stable
Deposits and other investments	344	339	Increase 1%
Cash balances	451	541	Decrease 17%
Other net assets/(liabilities)	-	(33)	n/a
	<u>1,979</u>	<u>2,033</u>	Decrease 3%
<u>Restricted and Endowment funds:</u>			
Deposits, investments and cash	281	228	Increase 23%
Other net assets/(liabilities)	-	-	
	<u>281</u>	<u>228</u>	

## Financial review (continued)

### Unrestricted funds

Unrestricted funds represent the Society's day to day operating finances. Overall, unrestricted funds decreased by 3%, 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 £795,026 (2022: £845,914).

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 £795,026 at 31 December 2023 (2022: £845,914). 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 2023, 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

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.

Of the £2,260,066 total funds held at the balance sheet date, £164,841 are restricted and £116,028 are endowment funds (2022: £2,260,826 total funds, of which £122,162 restricted, £106,114 endowment).

## 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.

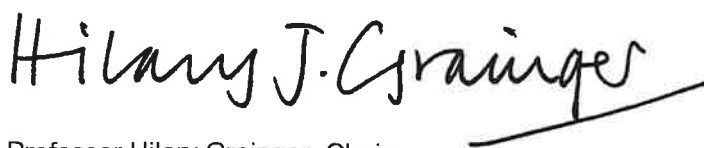
The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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 23 April 2024 and signed on its behalf by



Professor Hilary Grainger, Chair

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment £	Total 2023 £	Total 2022 £
<b>INCOME AND ENDOWMENT FROM:</b>						
<b><i>Donations and Legacies</i></b>						
Subscriptions		153,250	-	-	153,250	167,209
Donations		26,915	9,473	-	36,388	19,944
Legacies		11,972	50,000	-	61,972	267,438
<b><i>Investment</i></b>						
Rental income		17,925	-	-	17,925	16,650
Dividends and interest		19,838	2,855	-	22,693	10,134
<b><i>Charitable activities</i></b>						
Grants	2	20,000	50,165	-	70,165	65,770
Educational events and publications	3a	69,865	319	-	70,184	93,551
Heritage projects	3b	-	-	-	-	7,874
<b>Other</b>	3b	2,591	-	-	2,591	1,656
<b>Total income</b>		<b>322,356</b>	<b>112,812</b>	<b>-</b>	<b>435,168</b>	<b>650,226</b>
<b>EXPENDITURE ON</b>						
<b><i>Raising funds</i></b>						
		(21,674)	(558)	-	(22,232)	(20,807)
<b><i>Charitable activities</i></b>						
Architectural conservation		(238,619)	(53,212)	-	(291,830)	(277,947)
Education		(127,915)	(3,873)	-	(131,788)	(152,401)
<b>Total expenditure</b>	4	<b>(388,208)</b>	<b>(57,643)</b>	<b>-</b>	<b>(445,850)</b>	<b>(451,155)</b>
Net gains/(losses) on investments	9	9	-	9,914	9,923	(14,001)
<b>Net income/(expenditure)</b>		<b>(65,843)</b>	<b>55,169</b>	<b>9,914</b>	<b>(759)</b>	<b>185,070</b>
Transfers between funds		12,490	(12,490)	-	-	-
<b>Net Movement in funds</b>	6	<b>(53,353)</b>	<b>42,679</b>	<b>9,914</b>	<b>(759)</b>	<b>185,070</b>
<b>RECONCILIATION OF FUNDS</b>						
Brought forward at 1 January		2,032,550	122,162	106,114	2,260,826	2,075,756
Carried forward at 31 December		<b>1,979,197</b>	<b>164,841</b>	<b>116,028</b>	<b>2,260,067</b>	<b>2,260,826</b>

The Accounting Policies and the Notes on pages 22 to 31 form part of these financial statements.  
Note 6 analyses the 2022 net income/(expenditure) between Unrestricted, Restricted and Endowment funds.

**BALANCE SHEET as at 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment £	Total 2023 £	Total 2022 £
<b>TANGIBLE FIXED ASSETS</b>	<b>7</b>	1,181,407	-	-	1,181,407	1,183,196
<b>INTANGIBLE ASSETS</b>	<b>8</b>	2,764	-	-	2,764	3,440
<b>INVESTMENTS</b>	<b>9</b>	93	-	116,028	116,121	106,198
		<u>1,184,264</u>	<u>-</u>	<u>116,028</u>	<u>1,300,292</u>	<u>1,292,834</u>
<b>CURRENT ASSETS</b>						
Stock		3,346	-	-	3,346	1,665
Debtors	<b>10</b>	35,552	-	-	35,552	55,262
Investments		343,424	92,986	-	436,410	453,010
Cash at bank and in hand		451,138	71,855	-	522,993	548,804
		<u>833,460</u>	<u>164,841</u>	<u>-</u>	<u>998,301</u>	<u>1,058,741</u>
<b>CURRENT LIABILITIES</b>						
Amounts falling due within one ye	<b>11</b>	<u>(38,527)</u>	<u>-</u>	<u>-</u>	<u>(38,527)</u>	<u>(90,749)</u>
<b>NET CURRENT ASSETS</b>		794,933	164,841	-	959,774	967,992
<b>TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS</b>		<u><u>1,979,197</u></u>	<u><u>164,841</u></u>	<u><u>116,028</u></u>	<u><u>2,260,066</u></u>	<u><u>2,260,826</u></u>
Represented by:						
<b>FUNDS</b>						
Unrestricted	<b>12</b>	1,979,197	-	-	1,979,197	2,032,550
Restricted	<b>13</b>	-	164,841	-	164,841	122,162
Endowment	<b>14</b>	-	-	116,028	116,028	106,114
	<b>15</b>	<u><u>1,979,197</u></u>	<u><u>164,841</u></u>	<u><u>116,028</u></u>	<u><u>2,260,066</u></u>	<u><u>2,260,826</u></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 23 April 2024 and signed on its behalf by

  
Professor Hilary Grainger, Chair

**CASH FLOW STATEMENT for the year ended 31 DECEMBER 2023**

	Total 2023 £	Total 2022 £
<b>Cash flows from operating activities:</b>		
<i>Net cash provided by operating activities</i>	(61,527)	264,587
<b>Cash flows from investing activities:</b>		
Dividends and interest on investments	21,184	8,800
(Increase)/Decrease in investments that are not cash equivalents	2,320	(1,240)
Purchase of tangible assets	(2,069)	(12,722)
<i>Net cash (absorbed)/provided by investing activities</i>	21,435	(5,162)
<i>Change in cash and cash equivalents in the reporting period</i>	(40,092)	259,425
<b>Cash and cash equivalents at the beginning of the reporting period</b>	746,723	487,298
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>706,631</u>	<u>746,723</u>

**Note to the cash flow statement**

	£	£
<b><i>Net income for the reporting period</i></b>	(759)	185,070
Adjustments for:		
Amortisation and impairment of intangible asset	676	875
Depreciation of tangible assets	3,858	3,471
Unrealised (gains)/losses on investments	(9,923)	14,001
Dividends and interest on investments	(22,693)	(10,134)
(Increase)/decrease in stocks	(1,681)	315
(Increase)/decrease in debtors	21,218	13,261
Increase/(decrease) in creditors	(52,222)	57,728
<b><i>Net cash provided by operating activities</i></b>	<u>(61,527)</u>	<u>264,587</u>

**Reconciliation to balance sheet**

	£	£
Cash at bank and in hand	522,993	548,804
Current asset investments that are cash equivalents	183,638	197,919
Total cash and cash equivalents	<u>706,631</u>	<u>746,723</u>
Current asset investments that are not cash equivalents	252,772	255,091
	<u>959,403</u>	<u>1,001,814</u>

There was no net debt at 31 December 2023 (2022: none).

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023****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. 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 2023****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 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 February 2018, when it 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

**(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 2023**

<b>2 Grants</b>	<b>2023</b>	<b>2022</b>
	£	£
Historic England	42,889	42,309
Cadw recurring grant	3,276	3,896
KickStarter grants	-	9,395
Other	24,000	10,170
	<u>70,165</u>	<u>65,770</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 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 this year and half will be received in 2024. In 2022 the Society received a grant of £6,170 from Cadw to run a Welsh Heritage Day of lectures and campaigning advice, the costs of which were reported as part of events expenditure. Two grants, each of £2,000, were received from NPT Transatlantic: the first was to support publication of a work focusing on parks or gardens and the second as a contribution towards the Society's website and rebranding exercise. In 2022 two members of staff joined us on a temporary basis under the government's KickStarter scheme.

<b>3a Educational Events and Publications</b>	<b>2023</b>	<b>2022</b>
	£	£
Income from events	61,147	84,940
Related expenditure	(30,509)	(63,768)
Surplus from events	<u>30,638</u>	<u>21,172</u>

Educational Events and Publications income comprised the above income from events, advertising income of £5,300 (2022: £8,056) and income from the sale of publications of £3,737 (2022: £555). In 2022, events expenditure included the costs of the Welsh Heritage Day, part of the income for which is reported above as grant income.

**3b Heritage projects and Other income**

In 2022 the Birmingham and West Midlands Regional Group, on behalf of the Society, undertook a project for Historic England reviewing listing descriptions in Darlaston and Wednesbury in the Black Country. Other income in both 2023 and 2022 was principally the gain on disposal of a fixed asset.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## 4 Total expenditure

	Conservation £	Education £	Fundraising £	Total 2023 £
Staff (including temporary staff)	203,988	36,133	16,145	256,266
<b>Other 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>

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 2022 £
Staff (including temporary staff)	184,810	32,737	14,627	232,174
<b>Other direct costs</b>				
Events	-	63,768	-	63,768
<i>The Victorian</i>	-	36,727	-	36,727
Black Country listing project	3,391	-	-	3,391
Grants made	-	4,000	-	4,000
Casework	11,667	-	-	11,667
Publications	-	1,339	-	1,339
<b>Allocated support and governance costs</b>				
Premises and general office costs	44,059	7,804	3,487	55,350
Finance	16,151	2,861	1,279	20,291
IT	14,239	2,522	1,127	17,888
Governance	3,630	643	287	4,560
	<u>277,947</u>	<u>152,401</u>	<u>20,807</u>	<u>451,155</u>

## Costs include:

	2023 £	2022 £
Auditors' remuneration - audit fee	5,016	4,560
Depreciation and amortisation	4,535	4,346

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4 Total expenditure (continued)	2023	2022
	£	£
Staff costs comprise:		
- Wages & salaries	229,781	209,052
- Social security costs	15,908	13,557
- Pension costs	10,577	9,565
	<u>256,266</u>	<u>232,174</u>

The average number of staff employed during the year was 8 (2022: 8.42). Calculated on a full-time equivalent basis, the average number during the year was 6.72 (2022: 6.43). No staff member received remuneration in excess of £60,000. The gross employment cost of key management personnel, including national insurance and pension contributions, was £55,601 (2022: £52,016).

## 5 Transactions with Trustees

No trustee (2022: none) was in receipt of remuneration or employment benefits. Six trustees (2022: four) received reimbursement of their travelling or other expenses totalling £1,110 (2022: £407) in relation to their role as Trustees or on committees. The Trustees made donations (including membership subscriptions) of £655 (2022: £1,130) 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	2022 Total
	£	£	£	£
INCOME:				
Subscriptions	167,209	-	-	167,209
Donations	17,140	2,804	-	19,944
Legacies	267,438	-	-	267,438
Rental income	16,650	-	-	16,650
Dividends and interest	9,324	810	-	10,134
Grants	9,395	56,375	-	65,770
Educational events and publications	93,341	210	-	93,551
Heritage projects	7,874	-	-	7,874
Other	1,656	-	-	1,656
<b>Total income</b>	<u>590,027</u>	<u>60,199</u>	<u>-</u>	<u>650,226</u>
EXPENDITURE:				
Raising funds	(20,807)	-	-	(20,807)
Architectural conservation	(225,542)	(52,405)	-	(277,947)
Education	(149,401)	(3,000)	-	(152,401)
<b>Total expenditure</b>	<u>(395,750)</u>	<u>(55,405)</u>	<u>-</u>	<u>(451,155)</u>
Net gains/(losses) on investments	(43)	-	(13,958)	(14,001)
<b>Net income/(expenditure)</b>	<u>194,234</u>	<u>4,794</u>	<u>(13,958)</u>	<u>185,070</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7 Tangible Fixed Assets

	Freehold premises £	Office equipment £	Furniture & fittings £	Total £
<b>Cost:</b>				
As at 1 January 2023	1,166,549	10,084	23,138	1,199,771
Disposals (scrapped)	-	-681	-	-681
Additions	-	2,069	-	2,069
As at 31 December 2023	<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 2023	-	5,319	11,256	16,575
On disposals	-	-681	-	-681
Charge for year	-	2,303	1,555	3,858
As at 31 December 2023	<u>-</u>	<u>6,941</u>	<u>12,811</u>	<u>19,752</u>
<b>Net book value:</b>				
As at 31 December 2023	<u>1,166,549</u>	<u>4,531</u>	<u>10,327</u>	<u>1,181,407</u>
As at 31 December 2022	<u>1,166,549</u>	<u>4,765</u>	<u>11,882</u>	<u>1,183,196</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 and 31 December 2023	<u>6,768</u>
<b>Amortisation and impairment</b>	
As at 1 January 2023	3,328
Charge for year	676
As at 31 December 2023	<u>4,004</u>
<b>Net book value:</b>	
As at 31 December 2023	<u>2,764</u>
As at 31 December 2022	<u>3,440</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023****9 Investments**

<b>Fixed Asset Investments</b>	<b>2023</b>	<b>2022</b>
	£	£
Fair value as at 1 January	106,198	120,199
Unrealised revaluation gains/(losses)	9,923	(14,001)
Fair value as at 31 December	<u>116,121</u>	<u>106,198</u>

Fixed asset investments comprise:

- Endowment fund: Units in the COIF Charities Investment Fund, managed by CCLA, with an historical cost of £65,897 (2022: £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 2023 the bid price of income units was 1984.5p (2022: 1814.93p). 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 2023 was £93 (2022: £84) and the total amount of dividends receivable for the year was £6 (2022: £6).

**Current Asset Investments**

In 2023 and 2022 these comprised cash on deposit with UK institutions, held at historical cost.

<b>10 Debtors</b>	<b>2023</b>	<b>2022</b>
	£	£
Other debtors and prepayments	6,772	5,278
Accrued income	28,780	49,984
	<u>35,552</u>	<u>55,262</u>

Accrued income includes the second tranche of the grant receivable from The Swire Charitable Trust. In 2022 it included recoverable gift aid for the year; this was claimed regularly during 2023.

<b>11 Liabilities: Amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Trade creditors	9,599	46,342
Accruals	20,805	35,457
PAYE & Pension	5,712	2,305
Deferred income	2,411	6,645
	<u>38,527</u>	<u>90,749</u>

Trade creditors in 2022 related principally to the balance of direct debits for subscriptions taken twice in error during the year and yet to be either refunded to members or converted by those members into donations. These balances were largely cleared during 2023. 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 2023

12 Unrestricted funds	2023	2022
	£	£
<b>Balance at 1 January</b>	2,032,550	1,826,317
Net income/(expenditure) for the year	(65,843)	194,234
Transfer from restricted funds	12,490	11,999
<b>Balance at 31 December</b>	<u>1,979,197</u>	<u>2,032,550</u>

Total unrestricted funds are made up as follows:

	£	£
Tangible and intangible fixed assets	1,184,171	1,186,636
Fixed asset investments	93	84
Net current assets	794,933	845,830
	<u>1,979,197</u>	<u>2,032,550</u>

## 13 Restricted funds

	Pevsner Memorial Essay Fund £	Mary Heath Trust £	Grants £	Donations and legacies £	Total £
<b>Balance at 1 January 2022</b>	<b>11,625</b>	<b>117,117</b>	-	<b>625</b>	<b>129,367</b>
Receivable during the year					
-Donations	-	-	-	2,804	2,804
-Grants	-	-	56,375	-	56,375
-Interest	-	810	-	-	810
-Educational events & publications	-	210	-	-	210
	<u>11,625</u>	<u>118,137</u>	<u>56,375</u>	<u>3,429</u>	<u>189,566</u>
Applied during the year	-	(3,030)	(52,375)	-	(55,405)
Transfer to unrestricted funds	-	(11,999)	-	-	(11,999)
<b>Balance at 1 January 2023</b>	<b>11,625</b>	<b>103,108</b>	<b>4,000</b>	<b>3,429</b>	<b>122,162</b>
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
	<u>11,625</u>	<u>106,281</u>	<u>54,165</u>	<u>62,902</u>	<u>234,973</u>
Applied during the year	-	(48)	(54,165)	(3,429)	(57,642)
Transfer to unrestricted funds	-	(12,490)	-	-	(12,490)
<b>Balance at 31 December 2023</b>	<b>11,625</b>	<b>93,743</b>	<b>-</b>	<b>59,473</b>	<b>164,841</b>

comprising:

**2022**

Current asset investments	11,625	102,211	-	625	114,461
Cash at bank	-	897	4,000	2,804	7,701
	<u>11,625</u>	<u>103,108</u>	<u>4,000</u>	<u>3,429</u>	<u>122,162</u>

**2023**

Current asset investments	11,625	81,361	-	-	92,986
Cash at bank	-	12,382	-	59,473	71,855
	<u>11,625</u>	<u>93,743</u>	<u>-</u>	<u>59,473</u>	<u>164,841</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023****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 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.

One restricted grant was received during 2023 as detailed in note 2 (2022: three grants totalling £10,170). This grant, and one carried forward from 2022, was applied fully during the year.

Restricted **donations** were received during 2023 as contributions towards the cost of the Society's Liverpool Street Station fighting fund (2022: donations towards the cost of refreshing the Society's branding and website; 2021: a donation towards the next issue of *The Journal*).

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 £116,028 (2022: £106,114) and movements on the fund are set out in the Statement of Financial Activities. Dividend income of £3,185 on the Fund was taken to unrestricted funds (2022: £3,183).

**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 2023****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 2023, the Society's free unrestricted reserves amounted to £795,026 (2022: £845,914), adequately in excess of this level. Our recurring deficit unfortunately increased in 2023 and the Trustees therefore continue to explore actions that can be taken both to increase income and to reduce expenditure.

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

At 31 December 2023 the Society held £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:

	<b>2023</b>	<b>2022</b>
	£	£
Total income	435,168	650,226
Total expenditure	<u>(445,850)</u>	<u>(451,155)</u>
Net surplus/(deficit) for the year before gains/losses on investments	(10,682)	199,071
Unrealised gains/(losses) on investment assets, excluding endowments	<u>9</u>	<u>(43)</u>
Net surplus/(deficit) for the year, excluding endowment funds	<u><u>(10,673)</u></u>	<u><u>199,028</u></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 2023 and 2022 other than as stated in the financial statements.

The Society had no capital commitments at 31 December 2023 (2022: none).



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## 18 Balance sheet for the year ended 31 December 2022

		Unrestricted funds	Restricted funds	Endowment	Total
Notes	£	£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>	7	1,183,196	-	-	1,183,196
<b>INTANGIBLE ASSETS</b>	8	3,440	-	-	3,440
<b>INVESTMENTS</b>	9	84	-	106,114	106,198
		1,186,720	-	106,114	1,292,834
<b>CURRENT ASSETS</b>					
Stock		1,665	-	-	1,665
Debtors	10	55,262	-	-	55,262
Investments		338,549	114,461	-	453,010
Cash at bank and in hand		541,103	7,701	-	548,804
		936,579	122,162	-	1,058,741
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year	11	(90,749)	-	-	(90,749)
<b>NET CURRENT ASSETS</b>		845,830	122,162	-	967,992
<b>TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS</b>		2,032,550	122,162	106,114	2,260,826
Represented by:					
<b>FUNDS</b>					
Unrestricted	12	2,032,550	-	-	2,032,550
Restricted	13	-	122,162	-	122,162
Endowment	14	-	-	106,114	106,114
	15	2,032,550	122,162	106,114	2,260,826

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF THE VICTORIAN SOCIETY FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Opinion**

We have audited the financial statements of The Victorian Society (the "Charitable Company") for the year ended 31 December 2023 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 2023 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 2023 (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 2023 (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: 21/5/24