

THE VICTORIA INSTITUTE

Faith & Thought

TRUSTEES' ANNUAL REPORT & ACCOUNTS for year ended 31 December 2020

**presented to members
at the Annual General Meeting for 2021
on Saturday 8th May 2021**

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Trustees

Rev.R. H. Allaway,B.Sc,Ph.D, MA

Rev. J. D. Buxton, M.A.

Professor C. J. Humphreys, B.Sc., MA

Dr. A. P. Kerry

Professor Meric Srokocz

Mrs. Joanne Mead

Chairman

Honorary Treasurer

President

Faith & Thought Editor/Administrator

Science & Christian Belief Book reviews editor

Council member

Trustees, after nomination by members, are elected by majority vote at annual general meetings. The Council consists of the President, the Honorary Treasurer, and not exceeding ten others. The President, Vice-Presidents and the Honorary Treasurer are elected annually. The remainder of the Council normally serve for three years, remaining eligible for re-election. Annually one third, or the nearest to one-third, retire in order of seniority.

Principal Office

15 The Drive, Harlow, Essex. CM20 3QD

Independent Examiner

Jean M Gill, 71 Warwick Road, Bishops Stortford CM23 5NL

Bankers

Barclays Bank plc, 2 Victoria Street, Westminster, London SW1H 0ND

Custodian trustee

Walker Crips Stockbrokers Ltd. Old Change House, 128 Queen Victoria Street, London EC4V 4BJ

Other Relevant Organisations

Christians in Science 5 Northmoor Road, Oxford OX2 6UW
(Co-sponsors of the journal *Science & Christian Belief*)

Note: Explanation of funds

(a) Appeal Fund

Launched in 1980, this fund exists to further the work of charity through the efforts of the Editor, at that time envisaged as a professional research appointment but lacking the resources necessary to bring this to fruition, now applied towards editorial fees and expenses.

(b) Life composition fund

The offer was withdrawn in 1972. This Fund has no longer sufficient income and so its remaining balance and liabilities have been transferred to the General Fund.

(c) Prize Essay Reserve Fund

Opened in 1998 following the advice of the Charity Commissioners that it was not permitted to add back to endowment capital surplus trust Funds arising from the lack of prize competition entries. The income from this fund is designated to be used for the purposes of the prize essay trust fund.

(d) Prize Essay Trust Fund

Following a review of capital received during the years 1892 to 1931 under trust, each for the award of a prize in memory of the benefactors:

Dr. Robert Halliday Gunning
Professor H. Langhome Orchard
Revd. S. Runcie Craig
Dr. Alfred T. Schofield

it was concluded that inflation rendered it necessary to consolidate the capital into one prize fund and to adjust the size and frequency of all prize awards so as to render them of greater interest than in the past, especially to encourage younger writers. The perpetuation of the knowledge of the benefactors' names is provided in these notes.

(e) Prize Funds interest

From 2020 in view of the problem of attracting prize essay entries, interest is being used to encourage advanced study and research in line with the objectives of the Victoria Institute by providing grants from time to time to suitable applicants.

Report of the Independent Examiner

To the Trustees of the Victoria Institute (Charity number 285871)

I report on the attached financial statements of the Institute for the year ending 31st December 2020.

Respective responsibilities of the trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements : you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply.

It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7) (b) of the Act whether particular matters have come to my attention.

Basis of the Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in those accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 41 of the Act: and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met;
2. to which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed.....

dated.....

Independent examiner

Jean M Gill
71 Warwick Road, Bishops Stortford, Herts CM23 5NL