



Vilnius Lyceum Alumni Association UK

Registered Charity, No: 1184536

Trustees' Annual Report & Statement of Financial Activity

for the period 23rd July 2019 – 31st December 2020

Trustees

Justas Bugnevičius
Rusnė Didžiulytė
Gabrielius Glemža
Domantas Jankauskas
Adomas Paltanavičius

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1 Reference and Administration Details

1.1 Charity Name & Registration

Vilnius Lyceum Alumni Association UK (VLAAUK)

The charity is a Charitable Incorporated Organisation, registration no: 1184536, registered with the Charity Commission on 23rd July 2019.

The charity is registered with HM Revenue & Customs.

1.2 Charity's Address

2 Woodrush Close, London, SE14 6DJ
e-mail: vlaauk@licejausalumni.lt
website: <http://licejausalumni.lt/vlaauk>

1.3 Names of the Trustees Who Manage the Charity

Name	Role	Appointed ¹	Resigned ¹
Domantas Jankauskas	Chair		
Justas Bugnevičius	Trustee		
Povilas Dapkevičius	Trustee		14 th December 2020
Rusnė Didžiulytė	Trustee	18 th July 2020	
Gabrielius Glemža	Trustee		
Adomas Paltanavičius	Trustee		

1.4 Names of Advisors & Senior Members of Staff

None

1.5 Bank

TransferWise, 56 Shoreditch High Street, London, E1 6JJ.

¹ If not provided, Trustee acted for the whole of the reporting period.

2 Structure, Governance & Management

2.1 Constitution and Type of Governing Document

The charity is constituted as a CIO (Charitable Incorporated Organisation).

Charity's governing document is its Constitution – based on the Charity Commission's model governing document for Foundation Charitable Incorporated Organisations, i.e., where the Trustees are the only Members of the charity. The Constitution is dated/was last amended on 11th July 2019.

2.2 Charitable Objects

As defined in VLAAUK's Constitution (Governing Document):

The Objects of the CIO are:

'For the public benefit to advance the education of students and alumni of Vilniaus licejus (Vilnius Lyceum) school including, but not limited to the awarding of scholarships, the provision of maintenance allowances and grants and providing and assisting the provision of facilities for education at the school.'

2.3 Trustee Selection Methods

There must be at least three charity Trustees. There is no maximum number of charity Trustees that can be appointed to the CIO.

In accordance with the Constitution, Trustees are appointed by a resolution passed at a properly convened meeting of the charity Trustees.

In selecting the individuals for appointment as charity Trustees, the charity Trustees give regard to the skills, knowledge and experience needed for the effective administration of the CIO.

3 Activities & Performance

3.1 Statutory Declaration

The Trustees of VLAAUK confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

3.2 Outcomes for the Charity's Beneficiaries

During this period the Trustees of the VLAAUK, acting in accordance with charity's objects, awarded two scholarships to the alumni of Vilniaus licejus (Vilnius Lyceum):

- £5,080² (incl. bank fees) towards the cost of tuition of an MSc in Mathematical Sciences degree at the University of Oxford; and
- £5,080² (incl. bank fees) towards the cost of tuition of an MRes in Biosciences degree at the University College London

Apart from the above scholarships, during the reporting period the charity incurred foreign currency exchange loss of £21. The charity had incurred no further material expenses during the reporting period.

² Exact size of EUR-denominated scholarships - €5,650

3.3 How the Public Have Benefitted

All Trustees have read the guidance on public benefit issued by the Charity Commission and have considered this guidance when exercising any powers or duties to which the guidance was relevant.

As outlined in 4.1, scholarships were awarded with an aim to advance education and personal development of alumni of Vilniaus licėjus (Vilnius Lyceum).

3.4 Contributing to Activities Run by Other Organisations

VLAAUK works in close alignment with Licėjaus Alumni association (LA), a non-profit organisation registered in Lithuania (registration no. 300678192) and based in Vilnius, Lithuania whose objects are closely aligned with those of VLAAUK. VLAAUK leverages and contributes to LA's process for identification and selection of scholarship candidates.

4 Financial Review

4.1 Policy on Reserves

During its first reporting period the charity did not have a Reserves Policy in place. The VLAAUK Reserves Policy was approved by the Trustees and came into effect on 10th June 2021 and will be referenced in VLAAUK's future annual returns.

The Charity's policy on reserves is to generate and maintain a balance which is sufficient:

- to preserve the financial viability of the Charity in the event that unforeseen and/or unavoidable circumstance precipitate a short-term fall in its income combined with emergence of unexpected expenses;
- to enable the Charity, in the interests of meeting its objectives, to undertake from time to time the setting up of new and innovative initiatives on a pilot basis to demonstrate the viability and potential benefits of such activities as a precursor to securing the external funding necessary to maintain such initiatives on an on-going basis.

For these purposes and taking into account the range and type of activities undertaken by the Charity as well as the size of Charity's financial obligations, the Trustees will endeavour to generate and maintain reserves which are at least £500.

4.2 Principal Sources of Funding and Outgoings

During its first reporting period the charity raised £21,020 in unrestricted funds from voluntary receipts.

4.3 Remuneration of Trustees

All Trustees act in a voluntary capacity and receive no remuneration or other material benefits from their services to the Charity.

Out-of-pocket expenses necessarily and reasonably incurred by Trustees in promoting the purposes of the Charity are reimbursed at cost. During this reporting period expenses incurred and reimbursed to Trustees were £nil.

4.4 Financial Status & Controls

VLAAUK does not have any material governance/administrative costs or other financial obligations. Scholarships awarded by the Charity are fully pre-funded by unrestricted funds

accumulated up to the date at which the commitment to award scholarships is made. As such, Charity's resources from unrestricted resources are sufficient to meet its outgoings.

4.5 Statutory Statements on Liabilities

The Trustees declare that:

- ✓ The charity has given no guarantees where potential liability under the guarantee is outstanding at the date of this statement;
- ✓ The charity has no debt outstanding at the date of this statement which is owed by the CIO and which is secured by an express charge on any assets of the CIO;

Approved by the Trustees and signed on their behalf,



Domantas Jankauskas

The Chair of the Board of Trustees

13th August 2021



CHARITY COMMISSION
FOR ENGLAND AND WALES

Vilnius Lyceum Alumni Association UK

No 1184536

Receipts and payments accounts

CC16a

For the period
from

23/07/2019

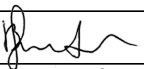

To

31/12/2020

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Voluntary Receipts	21,020	-	-	21,020	-
Foreign exchange gain	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	21,020	-	-	21,020	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	21,020	-	-	21,020	-
A3 Payments					
Costs of charitable activities	10,160	-	-	10,160	-
Foreign exchange loss	21	-	-	21	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	10,181	-	-	10,181	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	10,181	-	-	10,181	-
Net of receipts/(payments)	10,839	-	-	10,839	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	10,839	-	-	10,839	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Account	10,839	-	-
		-	-	-
		-	-	-
	Total cash funds	10,839	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Justas Bugnevicius	13/4/2021	
		Adomas Paltanavicius	13/4/2021	