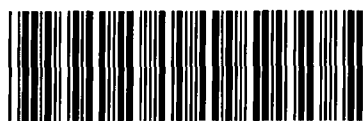


VINCENT'S APPEAL TRUST COMPANY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

CHARITY NO: 1117802

COMPANY NO: 06021000

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VINCENT'S APPEAL TRUST COMPANY

ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 JULY 2016

Charity No: 1117802

Company No: 06021000

Registered Office:

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Principal Address:

1a King Edward Street
Oxford
OX1 4HS

Auditors:

Critchleys LLP
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Bankers:

National Westminster Bank plc
15 Bishopsgate
London
EC2N 3NW

VINCENT'S APPEAL TRUST COMPANY
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

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VINCENT'S APPEAL TRUST COMPANY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2016

The directors who are also trustees present their report together with the audited accounts for the year ended 31 July 2016.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2006 and registered as a charity on 2 February 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

On 18 April 2007 the trust fund previously established from contributions to the Appeal Committee by members and former members of Vincent's Club, Oxford, was irrevocably appointed in favour of Vincent's Appeal Trust Company. All assets and liabilities of the Trust Fund Appeal were transferred to Vincent's Appeal Trust Company as at that date.

Trustees

The directors of the company are also charity trustees for the purpose of charity law. Trustees with relevant experience and skills are appointed and training is provided where appropriate.

Objectives and Activities

The objective of Vincent's Appeal Trust Company is to promote and support all physical education available to student members of Oxford University and other related activities of Oxford University, and in particular to support the activities of Vincent's Club, a charity registered with Oxford University.

Risk Management

The trustees have identified the major risks which the charity faces and are taking steps to mitigate those risks.

Directors

The directors in office at 31 July 2016, all of whom served during the period unless otherwise stated, were:

Trustees:

David Bucknall
James Finch (appointed 11.04.16)
Melville Guest
Dr Adam Healy
Dr John Hood (appointed 23.11.15)
Christopher Jenkins
Peter Mirfield
Stephen Pearson (resigned 12.09.16)
Dr Jonathan Pearson-Stuttard
Thomas Perry (appointed 11.04.16)
Sir Ivor Roberts KCMG (resigned 01.04.16)
Philip Weaver
John Webster
Dr Richard Woodfine

VINCENT'S APPEAL TRUST COMPANY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

Achievements and Performance

The charity's investment portfolio has increased in value this year. The trustees are confident that the charity will continue to be able to meet its commitments.

Financial Review and Reserves Policy

The charity reported net incoming resources of £587 for the year, including £21,510 relating to unrealised gains on revaluation of investments. The trustees continually monitor the funds of the charity.

Sporting scholarships have been set up in the name of Vincent's. The Trustees are also pleased to report that funds were raised for this purpose and that the first scholarships have now been awarded under this scheme.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level sufficient to be able to fulfil its charitable commitments, taking into account the need for income and capital growth.

Public Benefit Statement

The charity supports Vincent's Club, which is an Oxford University Registered Society.

The trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. Company law requires that, in preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information. The trustees confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

VINCENT'S APPEAL TRUST COMPANY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

Auditors

Critchleys LLP, Chartered Accountants, have indicated their willingness to remain as auditors to the company and offer themselves for re-appointment at the Annual General Meeting at a fee to be agreed with the trustees.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the small companies regime under the Companies Act 2006.

Christopher Jenkins
Trustee

22/3/17

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
VINCENT'S APPEAL TRUST COMPANY
FOR THE YEAR ENDED 31 JULY 2016**

We have audited the financial statements of Vincent's Appeal Trust Company for the year ended 31 July 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 auditors' 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 and its members as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 2, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime.


Caroline Webster (Senior Statutory Auditor)
For and on behalf of Critchleys LLP, Statutory Auditor.

Date: 27 March 2017

**Greyfriars Court
Oxford
OX1 1BE**

VINCENT'S APPEAL TRUST COMPANY
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2016

Note	Unrestricted Funds Capital Account £	Income Account £	Restricted Funds £	2016 Total £	2015 £
INCOME AND ENDOWMENTS					
Donations and legacies					
Donations	-	-	87,289	87,289	202,609
Gift aid	-	-	-	-	6,849
Income from investments					
Interest received	-	-	-	-	4
Dividend income	-	12,361	-	12,361	12,539
Other income					
Events and other income	-	-	36,317	36,317	12,425
	-	12,361	123,606	135,967	234,426
Total income and endowments	-	12,361	123,606	135,967	234,426
EXPENDITURE					
Cost of raising funds	-	-	49,893	49,893	37,331
Expenditure on charitable activities					
Donations (Vincent's Club)	-	44,370	-	44,370	50
Scholarships	-	-	15,000	15,000	12,000
Database and website work	-	-	-	-	1,085
Consultancy	-	-	20,004	20,004	20,004
Legal and professional fees	-	1,966	-	1,966	2,490
Newsletter costs	-	-	-	-	2,574
Bank charges	-	611	-	611	461
Insurance	-	-	-	-	454
Sundries	-	1,886	-	1,886	1,538
Vincent's Club redevelopment donations	-	-	7,500	7,500	10,625
Redevelopment costs	-	-	1,092	1,092	5,288
Governance costs	2.	3,023	-	3,023	10,790
	-	51,856	93,489	145,345	104,690
Total resources expended	-	51,856	93,489	145,345	104,690
Net income/(expenditure) before gains and losses on investments	-	(39,495)	30,117	(9,378)	129,736
Gains/(losses) on investments					
Realised (loss)/gain on disposals	-	(11,545)	-	(11,545)	1,850
Unrealised gain/(loss) on revaluation of investment assets	21,510	-	-	21,510	(2,237)
Net income/(expenditure)	21,510	(51,040)	30,117	587	129,349
Transfers	(47,729)	47,729	-	-	-
Fund balances brought forward 1 August 2015	348,057	3,311	453,582	804,950	675,601
Fund balances carried forward 31 July 2016	321,838	-	483,699	805,537	804,950

VINCENT'S APPEAL TRUST COMPANY

BALANCE SHEET

AT 31 JULY 2016

	Note	2016		2015	
		£	£	£	£
Fixed Assets					
Investments	3.		500,256		465,584
Current Assets					
Cash at bank		255,148		300,600	
Debtors	4.	62,583		41,696	
		<u> </u>		<u> </u>	
		317,731		342,296	
Current Liabilities					
Creditors	5.	(12,450)		(2,930)	
		<u> </u>		<u> </u>	
Net Current Assets			305,281		339,366
			<u> </u>		<u> </u>
Net Assets			805,537		804,950
			<u> </u>		<u> </u>
Represented by:					
Unrestricted funds	7.		321,838		351,368
Restricted funds	7.		483,699		453,582
			<u> </u>		<u> </u>
			805,537		804,950
			<u> </u>		<u> </u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved and authorised for issue on behalf of the charity on 22/3/17

Signed on its behalf by CPJ

Christopher Jenkins
Trustee

VINCENT'S APPEAL TRUST COMPANY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees.

(b) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(c) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

(d) Income and Expenditure

Income and Expenditure is accounted for on an accruals basis. Expenditure is allocated to charitable activities and governance costs on an actual basis.

(e) Investments

Investments are included in the balance sheet at market valuation. Realised gains and losses on investments are calculated as the difference between sale proceeds and market value at the start of the year or subsequent cost and are credited or charged to the statement of financial activities in the year of disposal. Unrealised gains and losses represent the movement in the market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

(f) Transfer of Funds

On 18 April 2007 the trust fund previously established from contributions to the Appeal Committee by members and former members of Vincent's Club, Oxford, was irrevocably appointed in favour of Vincent's Appeal Trust Company. All assets and liabilities of the Trust Fund Appeal were transferred to Vincent's Appeal Trust Company as at that date.

2. Governance costs	2016 £	2015 £
Audit	3,023	2,430
RG questionnaire	-	8,360
	<hr/>	<hr/>
	3,023	10,790
	<hr/>	<hr/>

VINCENT'S APPEAL TRUST COMPANY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2016

3a. Listed Investments	2016	2015
	£	£
Market value 1 August 2015	465,584	367,670
Additions in year	124,479	152,812
Disposals in year	(111,317)	(52,661)
Increase/(decrease) in market value during the period	21,510	(2,237)
	<hr/>	<hr/>
Market value of investments at 31 July 2016	500,256	465,584
	<hr/>	<hr/>

All investments are listed in the UK.

3b. Unlisted Investments	2016	2015
	£	£
100% of share capital in Vincent's Club Services Limited	<u>1</u>	<u>1</u>

The total share capital and reserves of Vincent's Club Services Limited at 31 July 2016 was £1.

The principal activity of Vincent's Club Services Limited is to support the activities of Vincent's Club, a club registered with Oxford University.

4. Debtors	2016	2015
	£	£
Due from Vincent's Club	40,207	41,696
Income due	18,751	-
Prepayments	3,625	-
	<hr/>	<hr/>
	62,583	41,696
	<hr/>	<hr/>

5. Creditors	2016	2015
	£	£
Accruals	4,063	2,930
Other creditors	8,387	-
	<hr/>	<hr/>
	12,450	2,930
	<hr/>	<hr/>

6. Trustees' Transactions

No trustee received reimbursement of expenses during the year (2015: £- paid).

**VINCENT'S APPEAL TRUST COMPANY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2016**

7. Restricted Funds

	Balance 01.08.15	Income	Expenditure	Transfers	Balance 31.07.16
	£	£	£	£	£
V150 fund	317,530	89,366	(78,489)	-	328,407
Sports Development Fund	131,052	5,500	(15,000)	-	121,552
Property fund	5,000	28,740	-	-	33,740
	<u>453,582</u>	<u>123,606</u>	<u>(93,489)</u>	<u>-</u>	<u>483,699</u>

Analysis of Assets Between Funds

	Capital Account	Income Account	Restricted Funds	Total
	£	£	£	£
Fixed Assets	321,838	-	178,418	500,256
Net Current Assets	-	-	305,281	305,281
	<u>321,838</u>	<u>-</u>	<u>483,699</u>	<u>805,537</u>

The capital account comprises the assets of the charity from which income is derived.

The income account receives income from the assets and incurs expenditure. Any deficit on the income account is met from the capital, which can therefore be expended.

In 2011 the Club and Vincent's Appeal Trust Company launched Phase 1 of the Vincents 150th Anniversary Appeal campaign and to ensure segregation of contributions and campaign related expenditure from the company's normal income and expenses, a new account was established at NatWest designated V150 account. The V150 Fund will provide funds for the Club's premises.

The Sports Development Fund was set up to provide sports scholarships.

The Property Fund will provide funds for maintenance and to secure the leasehold in the future.

8. Contingent Liabilities

The Charity is lessee at a rack rent (with usual tenant's obligations for internal repair and decoration) of a property occupied by Vincent's Club. The Club has signed an undertaking to comply with all obligations under the lease.