

COMPANY REGISTRATION NUMBER: 09383412  
CHARITY REGISTRATION NUMBER: 1162681

**Vinchel Foundation**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 December 2016**

**MACKENZIE FIELD**

Chartered accountant  
Hyde House  
The Hyde  
Edgware Road  
London  
NW9 6LA



**Vinchel Foundation**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2016**

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**Vinchel Foundation**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 December 2016**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2016.

**Reference and administrative details**

<b>Registered charity name</b>	Vinchel Foundation
<b>Charity registration number</b>	1162681
<b>Company registration number</b>	09383412
<b>Principal office and registered office</b>	4 Hill Street London W1J 5NE

**The trustees**

A R Tulloch  
A Vinchel  
M Vinchel

<b>Company secretary</b>	A R Tulloch
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<b>Accountants</b>	Mackenzie Field Chartered accountant Hyde House The Hyde Edgware Road London NW9 6LA
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**Structure, governance and management**

The Foundation is managed by a board of Trustees supported by the Secretary.

**Objectives and activities**

The objectives of the Foundation are to attract donations with which to pay out grants for the relief of people who are blind or visually impaired, the relief of the families and carers of blind and visually impaired, the advancement of education of blind and visually impaired, the advancement of scientific knowledge of the causes and treatment of blindness.

**Achievements and performance**

The charity has yet to attract substantial funding to enable it to realise its objectives.

**Financial review**

The charity had no activity in the year.

# **Vinchel Foundation**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2016**


#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 2 August 2017 and signed on behalf of the board of trustees by:



A R Tulloch  
Trustee



A R Tulloch  
Charity Secretary

# **Vinchel Foundation**

## **Company Limited by Guarantee**

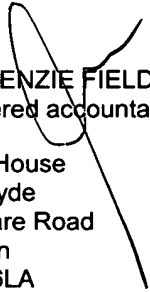
### **Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Vinchel Foundation**

**Year ended 31 December 2016**

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 December 2016, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



**MACKENZIE FIELD**  
Chartered accountant

Hyde House  
The Hyde  
Edgware Road  
London  
NW9 6LA

2 Aug 17

**Vinchel Foundation**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**31 December 2016**

		2016		2015
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	—	—	10,250
<b>Total income</b>		—	—	10,250
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	73	73	44
<b>Total expenditure</b>		73	73	44
<b>Net (expenditure)/income and net movement in funds</b>		(73)	(73)	10,206
<b>Reconciliation of funds</b>				
Total funds brought forward		10,206	10,206	—
<b>Total funds carried forward</b>		10,133	10,133	10,206

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

**Vinchel Foundation**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 December 2016**

	Year to 31 Dec 16 £	£	Period from 12 Jan 15 to 31 Dec 15 £
<b>Current assets</b>			
Cash at bank and in hand	<u>10,133</u>		<u>10,206</u>
<b>Net current assets</b>		<u>10,133</u>	<u>10,206</u>
<b>Total assets less current liabilities</b>		<u>10,133</u>	<u>10,206</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>10,133</u>	<u>10,206</u>
<b>Total charity funds</b>	<b>10</b>	<u>10,133</u>	<u>10,206</u>

For the year ending 31 December 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 2 Aug 17, and are signed on behalf of the board by:



A R Tulloch  
Trustee

The notes on pages 6 to 9 form part of these financial statements.

**Vinchel Foundation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2016**

**1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 4 Hill Street, London, W1J 5NE.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 12 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



**Vinchel Foundation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 December 2016**

**3. Accounting policies (continued)**

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# Vinchel Foundation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The company is limited by guarantee. Every member of the charity undertakes to contribute such amount as may be required (not exceeding £10) to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Donations	—	—	10,250	10,250

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Bank charges	73	73	44	44

#### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2016 £	Total fund 2015 £
Bank charges	73	73	44

**Vinchel Foundation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2016**

**8. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Dec 16	Period from 12 Jan 15 to 31 Dec 15
	£	£

The average head count of employees during the year was 3 (2015: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2016 No.	2015 No.
Trustees	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2015: Nil).

**9. Trustee remuneration and expenses**

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

**10. Analysis of charitable funds**

**Unrestricted funds**

	At 1 January 2016	Expenditure	At 31 December 2016
	£	£	£
General funds	<u>10,206</u>	<u>(73)</u>	<u>10,133</u>

**11. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds 2016
	£	£
Current assets	<u>10,133</u>	<u>10,133</u>

**12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 12 January 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the period.