

Charity Registration No. 1080350

Company Registration No. 03083099 (England and Wales)

ARCAVA

A COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

PAGES FOR FILING WITH REGISTRAR

verallo

Century House
Wargrave Road
Henley-on-Thames
Oxfordshire
United Kingdom
RG9 2LT

ARCAVA
A COMPANY LIMITED BY GUARANTEE
CONTENTS

	Page
Company information	1
Trustees' report	2 - 4
Accountants' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

ARCAVA
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr. O. Thomas-Bosovskaya Ms. C. Forth Mr. N. Barter
Secretary	Dr. O. Thomas-Bosovskaya
Charity number	1080350
Company number	03083099
Registered office	13F Hyde Park Mansions Cabbell Street Camden Town London NW1 5BD
Accountants	Verallo Century House Wargrave Road Henley-on-Thames Oxfordshire United Kingdom RG9 2LT

ARCAVA
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are:

- 1) For the relief of sickness and protection and preservation of public health in particular by providing and assisting in the provision of items, facilities and equipment at hospitals and other institutions which would not otherwise be provided out of statutory funds and by promoting medical research and the dissemination of the useful results of such research.
- 2) For such other charitable purposes as the trustees' may from time to time decide, which may include the advancement of education of the public in the arts, particularly in Russian music, film and other Russian dramatic works.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and when planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set. The trustees consider that the relief of sickness, preservation of public health and advancement of education all contribute greatly to the wider public benefit and that the activities performed during the year have fulfilled these aims.

Achievements and performance

The charity continues to support Cruse Bereavement Care and Royal Navy and Royal Marines Charity. This is an ongoing long term project, which began in the previous financial year and managed to successfully carry on throughout this financial year and will continue for foreseeable future.

Financial review

During the year the charity received donations of £30 (2021 - £218) and after associated costs and funding activities, the unrestricted reserves of the charity stand at £-4,383 (2021 - £-4,413).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

In the event that the unrestricted funds fall below the required value, the trustees commit to supporting the charity to ensure that the charity's current activities can continue.

ARCAVA
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Structure, governance and management

The charity is a company limited by guarantee. Each member of the charity undertakes to contribute such an amount as may be required, not exceeding £1, to the charity's assets if it should be wound up.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr. O. Thomas-Bosovskaya
Mr. N. Barter
Ms. C. Forth

Trustees are appointed only after consideration by the existing board, and are selected on their ability to contribute to the charity's objectives.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees manage the day to day running of the charity, and meet regularly to review its activities and commitments.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Trustees' responsibilities

The Trustees, who are also the directors of Arcava for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

ARCAVA
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Dr. O. Thomas-Bosovskaya
Trustee
Dated: 28 March 2023

ARCAVA

A COMPANY LIMITED BY GUARANTEE

**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF ARCAVA FOR THE YEAR ENDED 31 JULY 2022**

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 July 2022.

You have determined that the charity is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the trustees for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

On the balance sheet, you have acknowledged your duties under the prevailing Companies Acts to ensure that the charity keeps adequate accounting records and prepares financial statements that give "a true and fair view".

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

Verallo

28 March 2023

Century House
Wargrave Road
Henley-on-Thames
Oxfordshire
United Kingdom
RG9 2LT

ARCAVA
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Total 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	30	218
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	324	167
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(294)	51
Fund balances at 1 August 2021		(4,413)	(4,464)
		<hr/>	<hr/>
Fund balances at 31 July 2022		(4,707)	(4,413)
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ARCAVA
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 JULY 2022

		2022		2021	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		266		236	
Creditors: amounts falling due within one year					
Net current assets			266		236
Creditors: amounts falling due after more than one year					
Other creditors	7	4,973	(4,973)	4,649	(4,649)
Net liabilities			(4,707)		(4,413)
Income funds					
Unrestricted funds			(4,707)		(4,413)
			(4,707)		(4,413)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022. Members have not required the company to obtain an audit.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The accounts were approved by the Trustees on 28 March 2023

Dr. O. Thomas-Bosovskaya
Trustee

Company Registration No. 03083099

ARCAVA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Arcava is a private company limited by guarantee incorporated in England and Wales. The registered office is 13F Hyde Park Mansions, Cabbell Street, Camden Town, London, NW1 5BD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the charity's liabilities exceeded its assets. The day to day operation of the charity is dependent upon support from its trustees and donors. On the assumption that such support will continue to be forthcoming, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ARCAVA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

ARCAVA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2022	2021
	£	£
Donations and gifts	30	218
	<u> </u>	<u> </u>

4 Charitable activities

	2022	2021
	£	£
Charitable expenditure	324	167
	<u> </u>	<u> </u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, the charity maintained a loan account with its trustees. Amounts advanced to the charity totalled £324 (2021 - £nil). At the year end, the charity owed its trustees £804 (2021 - £480).

6 Employees

There were no employees during the year.

ARCAVA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

7	Other creditors falling due after one year	2022	2021
		£	£
	Other creditors	4,973	4,649
		<u> </u>	<u> </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.