

GUY FOX HISTORY PROJECT LIMITED

England & Wales · Charity number 1119898

Details

Status Registered

Legal form Charitable company

Company number [06173274](#)

Registered 2007-07-03

Register [View on the Charity Commission register](#)

Contact

Address Unit Lf.2-9 The Leathermarket
Weston Street
London
SE1 3HN

Phone 02074074785

Email info@guyfox.org.uk

Website www.guyfox.org.uk

Activities

Objects: 3. OBJECTS:3.1 THE CHARITY'S OBJECTS ARE THE :3.1.1 ADVANCEMENT OF THE EDUCATION OF CHILDREN RESIDENT IN THE LONDON BOROUGH OF SOUTHWARK IN THE HISTORY, ARTS AND CULTURAL HERITAGE OF LONDON.

Activities: Guy Fox History Project Limited was founded to continue the innovative heritage educational work of the Guy Fox History Project.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People

Geography

- **Area of benefit:** THE LONDON BOROUGH OF SOUTHWARK.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£83,874	£89,369	-	-
2024-03-31	£51,891	£71,822	-	-
2023-03-31	£40,614	£56,825	-	-
2022-03-31	£80,930	£39,612	-	-
2021-03-31	£5,920	£19,950	-	-

Trustees

Name	Role	Appointed
Catherine Ann Drennan		2023-03-15
Dr Simon Julian Harper		2012-09-01
Oliver Montague Boosey		2023-06-12

GUY FOX HISTORY PROJECT LIMITED

England & Wales - Charity number 1119898

Accounts

Company no. 06173274
Charity no. 1119898

Guy Fox History Project Limited
Report and Unaudited Financial
Statements
31 March 2025

Guy Fox History Project Limited

Reference and administrative details

For the year ended 31 March 2025

Company number	06173274
Charity number	1119898
Registered office and operational address	Unit LF 2-9 The Leathermarket Weston Street London SE1 3HN
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Oliver Boosey Catherine Drennan Simon Harper Athanasia Arapogianni Konisti resigned 31 October 2024
Company secretary	Kourtney Harper
Bankers	NatWest Bank 10 Southwark Street London SE1 1TJ
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2025

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is controlled by its governing document, a Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Our Board is comprised of trustees who are recruited for their expertise in certain matters of governance, policy, safeguarding, accounting and business operations. Each year, as part of our risk review, we identify skills gaps on the board and, if needed, we recruit trustees with those skills.

Risk management

The Trustees have assessed potential risks to the charity and taken action to put into place systems to mitigate those risks. Over the year the trustees will be reviewing and revising its policies regarding business risks, financial risks, health and safety risks and other identifiable risks.

Objectives and activities

The charity's objectives are to advance the education of children in the history, arts and cultural heritage of London and other educational projects as the Board sees fit.

Achievements and performance

In the past year, we published the 14th book in our 'How the World REALLY Works' series, created new video content for our monetised YouTube channel, and developed a new outreach programme for schools and libraries. The latter part of the year was spent on organisational development – revising our policies, applying for a grant for a project about Personal Finance, and preparing for our 25th anniversary fundraising event.

'How the World REALLY Works: Our Constitution'

In May, we launched 'How the World REALLY Works: Our Constitution', the fourteenth book in our How the World REALLY Works series. We celebrated with a launch event at Blackstone Chambers, with the children from Tower Bridge Primary School as the guests of honour. Following the launch, books have been distributed to schools and individuals in our network.

Schools & Libraries Outreach Programme

In September, we started a project, in which we are working very closely with a small network of schools ('Guy Fox Schools') and libraries (currently the City of London libraries) to provide paperback books, hardback books and drawing sessions to children.

As part of this project, we are reformatting our existing titles as largesized hardback books, which requires us to re-create the artwork at 400% of the original size. To support this endeavour, we will be fundraising throughout our 25th anniversary year.

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2025

Happy 25th Birthday, Guy Fox!

Throughout 2025, we are commemorating the 25th anniversary of our foundation, with events, activities, treats and a special publication. Our goal is to raise £25,000 to support our Schools & Libraries Outreach Programme.

Book Reprints

We updated and reprinted several titles during the year – including the Investment Banking, Legal System and International Commercial Law books – and our London Children's Map is now in its 33rd edition!

Financial Review

Incoming resources were £83,874 (2024: £51,891) and resources expended were £89,369 (2024: £71,822). The deficit for this year is the result of our investment from the Reprint Fund in reprinting book and map titles that will generate income in the coming years.

Our Financial Supporters in 2024/2025:

Thank you to Blackstone Chambers, Norton Rose Fulbright, UBS, Tom Weisselberg KC, and to everyone who supported us via donations or purchases from our Guy Fox Direct website.

The Trustees consider the finances of the charity as set out on pages 7 to 22 to be satisfactory.

Reserves policy

The board of trustees reviews the level of our reserves regularly, with careful attention to our current risk model, future plans and the anticipated financial demands that these will bring. Trustees bear in mind that, while our organisation must adapt to rising costs, regulatory requirements, staffing needs and fluctuations in the charity sector, our primary objective is to ensure that we are fulfilling our charity's objectives.

Excess / Deficit of reserves

If our reserves are in excess of our current equation, the board will initiate an educational project or publication (including a reprint of a current resource) that will fulfill our charity's aims.

In the event of a deficit, the board will initiate a cost-reduction exercise that may include changes to full-time employment status, office relocation or cessation of supplier services.

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2025

How we calculate our reserves

The formula below sets out how the target range of reserves is calculated for Guy Fox. The inputs to the formula, and the formula itself, are reviewed at least annually by the trustees to ensure they are appropriate for the current period.

Target range:

Upper Bound:

Sufficient reserves for 2 years survival. This is an estimate of the level of funds required to keep Guy Fox afloat for 2 years without any income. This should cover employment costs, rent, and any other financial obligations, accounting for inflation. A specific calculation is included in each year's financial statements, and is reviewed annually by the Trustees.

Lower Bound:

75% of Upper Bound.

For this year, trustees calculate the appropriate reserves range to be £87,566 to £116,754.

Review

Trustees review the policy and the equation annually (in March) or as deemed appropriate by a simple majority vote. Due to uncertainty around our office lease and the risk of a major increase to our rent at short notice; and due to the current lack of a project pipeline the board feels it is prudent to increase our reserves at this time.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit. The charity is deemed to deliver public benefit through immersive educational projects with children. The projects aim to develop lifelong learning skills, vocational awareness, and an understanding of financial literacy and heritage topics. Tangible project outputs may include educational resources that are produced and shared, free, with children and families.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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.

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2025

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 20 August 2025 and signed on their behalf by



Catherine Drennan - Chair

Independent examiner's report

To the trustees of

Guy Fox History Project Limited

I report to the trustees on my examination of the accounts of Guy Fox History Project Limited (the charitable company) for the year ended 31 March 2025, which are set out on pages 7 to 22.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

William Guy Blake

Date: 21 August 2025

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Guy Fox History Project Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2025

		Restricted	Unrestricted	2025 Total	2024 Total
	Note	£	£	£	£
Income from:					
Donations	3	5,418	16,915	22,333	14,932
Charitable activities	4	24,738	35,626	60,364	30,761
Other trading activities	5	-	329	329	5,558
Investments		-	848	848	640
Total income		30,156	53,718	83,874	51,891
Expenditure on:					
Raising funds		-	6,736	6,736	2,075
Charitable activities		24,314	58,319	82,633	69,747
Total expenditure	6	24,314	65,055	89,369	71,822
Net income / (expenditure)		5,842	(11,337)	(5,495)	(19,931)
Transfers between funds		(5,424)	5,424	-	-
Net movement in funds	7	418	(5,913)	(5,495)	(19,931)
Reconciliation of funds:					
Total funds brought forward		-	143,086	143,086	163,017
Total funds carried forward		418	137,173	137,591	143,086

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Guy Fox History Project Limited

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	10		4,213	5,627
Investments	11		<u>1</u>	<u>1</u>
			4,214	5,628
Current assets				
Stock	12	816		384
Debtors	13	8,372		3,945
Cash at bank and in hand		<u>132,610</u>		<u>138,094</u>
		141,798		142,423
Liabilities				
Creditors: amounts falling due within 1 year	14	<u>(8,421)</u>		<u>(4,965)</u>
Net current assets			<u>133,377</u>	<u>137,458</u>
Net assets	16		<u>137,591</u>	<u>143,086</u>
Funds	17			
Restricted funds			418	-
Unrestricted funds				
Designated funds			36,700	26,025
General funds			<u>100,473</u>	<u>117,061</u>
Total charity funds			<u>137,591</u>	<u>143,086</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 20 August 2025 and signed on their behalf by



Catherine Drennan - Chair

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) Basis of preparation and general information

Guy Fox History Project Limited is a charitable company limited by guarantee registered in England and Wales. The registered office address is Unit LF 2-9, The Leathermarket, Weston Street, London SE1 3HN.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Guy Fox History Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group accounts

The charity has one wholly controlled subsidiary, Guy Fox Limited (registered company number 05604082). Guy Fox History Project has taken advantage of the exemption under the Charities SORP FRS102 to not prepare group accounts on the basis that the consolidated income is less than £1m. The accounts of Guy Fox Limited are publicly available from Companies House.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of general unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. 100% of these costs have been allocated to charitable activities, as the charity does not expend any significant resources on raising funds.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	5 years
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Items of equipment are capitalised where the purchase price exceeds £500.

j) Investment in subsidiaries

The charitable company has one wholly owned subsidiary, Guy Fox Limited, (registered company number 05604082). The subsidiary is used for non-primary purpose trading activities. The subsidiary undertaking is valued at cost less any cumulative impairment losses in the charitable company's accounts.

k) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

o) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note (i) above.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	-	14,932	14,932
Charitable activities	17,250	13,511	30,761
Other trading activities	-	5,558	5,558
Investments	-	640	640
Total income	17,250	34,641	51,891
Expenditure on:			
Raising funds	-	2,075	2,075
Charitable activities	32,176	37,571	69,747
Total expenditure	32,176	39,646	71,822
Net income / (expenditure)	(14,926)	(5,005)	(19,931)
Transfers between funds	(45,925)	45,925	-
Net movement in funds	(60,851)	40,920	(19,931)

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Donation from subsidiary	-	-	-	6,433
Donations from public	5,418	14,165	19,583	7,499
Gift aid	-	2,750	2,750	1,000
	5,418	16,915	22,333	14,932

All income from donations was unrestricted in the previous period.

4. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
Book sales	-	35,626	35,626
<i>Educational project grants</i>			
HTWRW: The Constitution	24,738	-	24,738
	24,738	35,626	60,364

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

4. Income from charitable activities (continued)

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Book sales	-	13,511	13,511
<i>Educational project grants</i>			
HTWRW: The Constitution	15,000	-	15,000
Festive giving	2,250	-	2,250
	<u>17,250</u>	<u>13,511</u>	<u>30,761</u>

5. Income from other trading

	2025 Total £	2024 Total £
Merchandise sales	-	4,203
Advertising	329	480
Secondment	-	875
	<u>329</u>	<u>5,558</u>

All income from other trading activities was unrestricted in the current and previous period.

Guy Fox History Project Limited**Notes to the financial statements****For the year ended 31 March 2025**

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Project costs	-	25,423	-	25,423
Staff costs (note 8)	4,607	22,053	6,143	32,803
Freelance talent	-	1,350	-	1,350
Postage and carriage	-	1,877	-	1,877
Travel and subsistence	-	686	-	686
Other office costs	-	3,174	-	3,174
Depreciation	-	1,414	-	1,414
Premises expenses	-	14,660	-	14,660
Computer and internet	-	1,785	-	1,785
Accountancy fees	-	-	3,180	3,180
Insurance	-	-	888	888
Fundraising	2,129	-	-	2,129
Sub-total	6,736	72,422	10,211	89,369
Allocation of support and governance costs	-	10,211	(10,211)	-
Total expenditure	6,736	82,633	-	89,369

Total governance costs were £3,180 (2024: £2,513)

Guy Fox History Project Limited**Notes to the financial statements****For the year ended 31 March 2025****6. Total expenditure (continued)**
Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Project costs	-	8,861	-	8,861
Staff costs (note 8)	-	24,570	6,143	30,713
Freelance talent	-	3,375	-	3,375
Postage and carriage	-	1,953	-	1,953
Child protection costs	-	35	-	35
Travel and subsistence	-	2,121	-	2,121
Other office costs	-	2,576	-	2,576
Depreciation	-	1,085	-	1,085
Premises expenses	-	14,200	-	14,200
Computer and internet	-	1,762	-	1,762
Accountancy fees	-	-	2,513	2,513
Insurance	-	-	353	353
Donation	-	200	-	200
Fundraising	<u>2,075</u>	<u>-</u>	<u>-</u>	<u>2,075</u>
Sub-total	2,075	60,738	9,009	71,822
Allocation of support and governance costs	<u>-</u>	<u>9,009</u>	<u>(9,009)</u>	<u>-</u>
Total expenditure	<u>2,075</u>	<u>69,747</u>	<u>-</u>	<u>71,822</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	1,414	1,085
Operating lease payments	10,991	9,954
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	63
Independent examiner's remuneration (excluding VAT):		
▪ Independent Examination	1,600	1,500
▪ Other services	350	594
▪ Prior year under-accrual	700	-

No trustees (2024: One) were reimbursed for expenses during the year (2024: compliance costs).

8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	32,090	30,000
Pension costs	713	713
	<u>32,803</u>	<u>30,713</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees and the creative director. The total employee benefits of the key management personnel were £30,713 (2024: £30,713).

	2025 No.	2024 No.
Average head count	<u>1</u>	<u>1</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

10. Tangible fixed assets

	Total £
Cost	
At 1 April 2024	7,068
Additions	<u>-</u>
At 31 March 2025	<u>7,068</u>
Depreciation	
At 1 April 2024	1,441
Charge for the year	<u>1,414</u>
At 31 March 2025	<u>2,855</u>
Net book value	
At 31 March 2025	<u><u>4,213</u></u>
At 31 March 2024	<u><u>5,627</u></u>

11. Investments

	2025 £	2024 £
Market value at 1 April 2024 and 31 March 2025	<u>1</u>	<u>1</u>
Historical cost:		
At 1 April 2024 and 31 March 2025	<u>1</u>	<u>1</u>

The investment represents 100% of the issued share capital of Guy Fox Limited (company registration no. 05604082). The company previously undertook non-charitable trading activities for the charity, it was made dormant in the previous year and donated its available profits to the charity.

12. Stock

	2025 £	2024 £
Finished goods	<u>816</u>	<u>384</u>

Guy Fox History Project Limited**Notes to the financial statements****For the year ended 31 March 2025****13. Debtors**

	2025	2024
	£	£
Trade debtors	359	369
Prepayments	3,695	3,576
Accrued income	4,318	-
	<u>8,372</u>	<u>3,945</u>

14. Creditors : amounts due within 1 year

	2025	2024
	£	£
Trade creditors	1,612	1,462
Accruals	2,340	2,400
Taxation and social security	1,869	1,103
Deferred income (note 15)	2,600	-
	<u>8,421</u>	<u>4,965</u>

15. Deferred income

	2025	2024
	£	£
At 1 April 2024	-	2,150
Deferred during the year	2,600	-
Released during the year	-	(2,150)
	<u>2,600</u>	<u>-</u>
At 31 March 2025	<u>2,600</u>	<u>-</u>

Deferred income relates to income received in advance of delivery.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

16. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	4,213	4,213
Investments	-	-	1	1
Current assets	3,018	36,700	102,080	141,798
Current liabilities	<u>(2,600)</u>	<u>-</u>	<u>(5,821)</u>	<u>(8,421)</u>
Net assets at 31 March 2025	<u>418</u>	<u>36,700</u>	<u>100,473</u>	<u>137,591</u>
 Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	5,627	5,627
Investments	-	-	1	1
Current assets	-	26,025	116,398	142,423
Current liabilities	<u>-</u>	<u>-</u>	<u>(4,965)</u>	<u>(4,965)</u>
Net assets at 31 March 2024	<u>-</u>	<u>26,025</u>	<u>117,061</u>	<u>143,086</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

17. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
Restricted funds					
HTWRW: Our Constitution 25th Anniversary SLOP Donation Fund	-	24,738	(19,314)	(5,424)	-
HTWRW: International Commercial Law: Casebound Book Edition	-	418	-	-	418
	-	5,000	(5,000)	-	-
Total restricted funds	-	30,156	(24,314)	(5,424)	418
Unrestricted funds					
<i>Designated funds:</i>					
Reprint fund	26,025	26,282	(17,202)	-	35,105
Schools and Libraries Outreach Fund	-	3,047	(1,452)	-	1,595
<i>Total designated funds</i>	26,025	29,329	(18,654)	-	36,700
General fund	117,061	24,389	(46,401)	5,424	100,473
Total unrestricted funds	143,086	53,718	(65,055)	5,424	137,173
Total funds	143,086	83,874	(89,369)	-	137,591

Purposes of restricted funds

HTWRW: Our Constitution	Funded by Blackstone Chambers, this project explored the Constitution of the United Kingdom of Great Britain and Northern Ireland; students at Tower Bridge Primary School created an illustrated guide about our Constitution.
25th Anniversary SLOP Donation Fund'	Ticket sales and donations from members of the public that were intended to support our Schools & Libraries Outreach Programme.
HTWRW: International Commercial Law: Casebound Book Edition	Funding from Norton Rose Fulbright to support the redevelopment of our 'International Commercial Law' book as a casebound edition and distribute to schools and lending libraries.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

17. Movements in funds (continued)

Purposes of designated funds

Reprint funds This fund pays for the reprint of books for distribution to the community.

Schools and Libraries Outreach Fund This fund supports our efforts to provide hardback versions of our books to public libraries and primary schools, as well as delivering drop-in workshops that explore the books' topics and teach children how to draw.

Transfers between funds

The transfer from restricted funds represents the contribution to overheads and unrestricted expenditure on charitable activities retained upon completion of the restricted projects.

Prior period comparative	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
HTWRW: Philanthropy	24,533	-	-	(24,533)	-
HTWRW: Dispute Resolution	21,392	-	-	(21,392)	-
HTWRW: The Constitution	14,926	15,000	(29,926)	-	-
UBS Festive Giving	-	2,250	(2,250)	-	-
Total restricted funds	60,851	17,250	(32,176)	(45,925)	-
Unrestricted funds					
<i>Designated funds:</i>					
Reprint fund	19,311	6,714	-	-	26,025
<i>Total designated funds</i>	19,311	6,714	-	-	26,025
General fund	82,855	27,927	(39,646)	45,925	117,061
Total unrestricted funds	102,166	34,641	(39,646)	45,925	143,086
Total funds	163,017	51,891	(71,822)	-	143,086

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2025

18. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due:		
Within 1 year	<u>2,808</u>	<u>2,674</u>
	<u>2,808</u>	<u>2,674</u>

19. Related party transactions

During the prior year, the wholly owned trading subsidiary Guy Fox Limited ceased trading and donated its net assets of £6,433 to the charity.

The spouse of Simon Harper, trustee, is employed by Guy Fox History Project Limited during the year, receiving remuneration of £30,713 (2024: £30,713).

During the year trustees made purchases of tickets for a fundraising event of £150 to the charity. These funds were restricted to the Schools and Libraries Outreach Fund and have been recognised in deferred income at the year end. In the prior year trustees donated £1,598 to the charity. No restrictions were placed on these donations.

GUY FOX HISTORY PROJECT LIMITED

England & Wales - Charity number 1119898

Accounts

Company no. 06173274
Charity no. 1119898

Guy Fox History Project Limited
Report and Unaudited Financial
Statements
31 March 2024

Guy Fox History Project Limited

Reference and administrative details

For the year ended 31 March 2024

Company number	06173274
Charity number	1119898
Registered office and operational address	Unit LF 2-9 The Leathermarket Weston Street London SE1 3HN
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Oliver Boosey Catherine Drennan Simon Harper Athanasia Arapogianni Konisti Kimberley Swan appointed 12 June 2023 appointed 1 June 2023 resigned 1 June 2023
Company secretary	Kourtney Harper
Bankers	NatWest Bank 10 Southwark Street London SE1 1TJ
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is controlled by its governing document, a Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have assessed potential risks to the charity and taken action to put into place systems to mitigate those risks. Over the year the trustees will be reviewing and revising its policies regarding business risks, financial risks, health and safety risks and other identifiable risks.

Objectives and activities

The charity's objectives are to advance the education of children in the history, arts and cultural heritage of London and other educational projects as the Board sees fit.

Achievements and performance

In the past year, we continued to consolidate our activities and develop our digital and video offerings. In addition, we delivered two educational projects.

Coronation Tea Towels

To commemorate the coronation of King Charles III, we produced and sold a small quantity of tea towels. As a gesture of goodwill, we shared some of the proceeds with local charities Pecan and the Manna Society.

'How the World REALLY Works: Our Constitution'

We partnered with Blackstone Chambers and children at Tower Bridge Primary School on a project that explored the Constitution of the United Kingdom of Great Britain and Northern Ireland. The book (no. 12 in the series) will be launched in May 2024.

UBS Seasonal Giving Project

We partnered with UBS and their Family Matters programme to deliver a workshop for the children of staff members; children created artwork for gift tags for the UBS annual seasonal giving campaign.

Financial review

Incoming resources were £51,891 (2023: £40,614) and resources expended were £71,822 (2023: £56,825). The deficit for the year is a result of increased staff and overhead costs, as well as the fact that we have not yet confirmed funding for our next project(s).

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2024

Our Financial Supporters in 2022/2023:

Thank you to Blackstone Chambers, UBS, Tom Weisselberg KC and to everyone who supported us via donations or purchases from our Guy Fox Direct website.

The trustees consider the finances of the charity as set out on pages 6 to 20 to be satisfactory.

Reserves policy

The board of trustees reviews the level of our reserves regularly, with careful attention to our current risk model, future plans and the anticipated financial demands that these will bring. Trustees bear in mind that, while our organisation must adapt to rising costs, regulatory requirements, staffing needs and fluctuations in the charity sector, our primary objective is to ensure that we are fulfilling our charity's objectives.

Excess / Deficit of reserves

If our reserves are in excess of our current equation, the board will initiate an educational project or publication (including a reprint of a current resource) that will fulfill our charity's aims.

In the event of a deficit, the board will initiate a cost-reduction exercise that may include changes to full-time employment status, office relocation or cessation of supplier services.

How we calculate our reserves

Equation	Calculation for 2023 to 2024
Overhead expenditure x Current rate of inflation	£20,966.72 x 10% = £23,063.39
Employ creative director	£33,600
Employ administrative assistant	£20,160
Specific financial risks identified during review	£3,500 (Office relocation)
Planned capital expenditure	£5,000 (purchase of new computer)
Total reserves target:	£85,323.39

Review

Trustees review the policy and the equation annually (in March) or as deemed appropriate by a simple majority vote. Due to uncertainty around our office lease and the risk of a major increase to our rent at short notice; and due to the current lack of a project pipeline the board feels it is prudent to increase our reserves at this time.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit. The charity is deemed to deliver public benefit through immersive educational projects with children. The projects aim to develop lifelong learning skills, vocational awareness, and an understanding of financial literacy and heritage topics. Tangible project outputs may include educational resources that are produced and shared, free, with children and families.

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2024

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 27 July 2024 and signed on their behalf by



Catherine Drennan - Chair

Independent examiner's report

To the trustees of

Guy Fox History Project Limited

I report to the trustees on my examination of the accounts of Guy Fox History Project Limited (the charitable company) for the year ended 31 March 2024, which are set out on pages 6 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alison Godfrey

Date: 29 July 2024

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Guy Fox History Project Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations	3	-	14,932	14,932	3,299
Charitable activities	4	17,250	13,511	30,761	36,385
Other trading activities	5	-	5,558	5,558	492
Investments		-	640	640	438
Total income		<u>17,250</u>	<u>34,641</u>	<u>51,891</u>	<u>40,614</u>
Expenditure on:					
Raising funds		-	2,075	2,075	-
Charitable activities		<u>32,176</u>	<u>37,571</u>	<u>69,747</u>	<u>56,825</u>
Total expenditure	6	<u>32,176</u>	<u>39,646</u>	<u>71,822</u>	<u>56,825</u>
Net expenditure		(14,926)	(5,005)	(19,931)	(16,211)
Transfers between funds		(45,925)	45,925	-	-
Net movement in funds	7	<u>(60,851)</u>	<u>40,920</u>	<u>(19,931)</u>	<u>(16,211)</u>
Reconciliation of funds:					
Total funds brought forward		<u>60,851</u>	<u>102,166</u>	<u>163,017</u>	<u>179,228</u>
Total funds carried forward		<u>-</u>	<u>143,086</u>	<u>143,086</u>	<u>163,017</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Guy Fox History Project Limited

Balance sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	10		5,627	3,425
Investments	11		<u>1</u>	<u>1</u>
			5,628	3,426
Current assets				
Stock	12	384		318
Debtors	13	3,945		4,269
Cash at bank and in hand		<u>138,094</u>		<u>159,047</u>
		142,423		163,634
Liabilities				
Creditors: amounts falling due within 1 year	14	<u>(4,965)</u>		<u>(4,043)</u>
Net current assets			<u>137,458</u>	<u>159,591</u>
Net assets	16		<u>143,086</u>	<u>163,017</u>
Funds	17			
Restricted funds			-	60,851
Unrestricted funds				
Designated funds			26,025	19,311
General funds			<u>117,061</u>	<u>82,855</u>
Total charity funds			<u>143,086</u>	<u>163,017</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 27 July 2024 and signed on their behalf by



Catherine Drennan - Chair

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Guy Fox History Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group accounts

The charity has one wholly controlled subsidiary, Guy Fox Limited (registered company number 05604082). Guy Fox History Project has taken advantage of the exemption under the Charities SORP FRS102 to not prepare group accounts on the basis that the consolidated income is less than £1m. The accounts of Guy Fox Limited are publicly available from Companies House.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of general unrestricted reserves totaling £117,061. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. 100% of these costs have been allocated to charitable activities, as the charity does not expend any significant resources on raising funds.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	5 years
--------------------	---------

Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note (i) above.

2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	2023 Total
	£	£	£
Income from:			
Donations	-	3,299	3,299
Charitable activities	31,500	4,885	36,385
Other trading activities	-	492	492
Investments	-	438	438
	<u>31,500</u>	<u>9,114</u>	<u>40,614</u>
Total income	<u>31,500</u>	<u>9,114</u>	<u>40,614</u>
Expenditure on:			
Charitable activities	<u>34,162</u>	<u>22,663</u>	<u>56,825</u>
	<u>34,162</u>	<u>22,663</u>	<u>56,825</u>
Total expenditure	<u>34,162</u>	<u>22,663</u>	<u>56,825</u>
Net expenditure and net movement in funds	<u><u>(2,662)</u></u>	<u><u>(13,549)</u></u>	<u><u>(16,211)</u></u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

3. Income from donations

	2024 Total £	2023 Total £
Donation from subsidiary	6,433	2,548
Donations from public	7,499	751
Gift aid	1,000	-
	<u>14,932</u>	<u>3,299</u>

All income from donations was unrestricted in the current and previous periods.

4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Book sales	-	13,511	13,511
<i>Educational project grants</i>			
HTWRW: The Constitution	15,000	-	15,000
Festive giving	<u>2,250</u>	<u>-</u>	<u>2,250</u>
	<u>17,250</u>	<u>13,511</u>	<u>30,761</u>

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Book sales	-	4,885	4,885
<i>Educational project grants</i>			
HTWRW: Dispute Resolution	16,500	-	16,500
HTWRW: The Constitution	<u>15,000</u>	<u>-</u>	<u>15,000</u>
	<u>31,500</u>	<u>4,885</u>	<u>36,385</u>

5. Income from other trading

	2024 Total £	2023 Total £
Merchandise sales	4,203	42
Advertising	480	450
Secondment	875	-
	<u>5,558</u>	<u>492</u>

All income from other trading activities was unrestricted in the current and previous periods.

Guy Fox History Project Limited**Notes to the financial statements****For the year ended 31 March 2024**

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Project costs	-	8,861	-	8,861
Staff costs (note 8)	-	24,570	6,143	30,713
Freelance talent	-	3,375	-	3,375
Postage and carriage	-	1,953	-	1,953
Child protection costs	-	35	-	35
Travel and subsistence	-	2,121	-	2,121
Other office costs	-	2,576	-	2,576
Depreciation	-	1,085	-	1,085
Premises expenses	-	14,200	-	14,200
Computer and internet	-	1,762	-	1,762
Accountancy fees	-	-	2,513	2,513
Insurance	-	-	353	353
Donation	-	200	-	200
Fundraising	<u>2,075</u>	<u>-</u>	<u>-</u>	<u>2,075</u>
Sub-total	2,075	60,738	9,009	71,822
Allocation of support and governance costs	<u>-</u>	<u>9,009</u>	<u>(9,009)</u>	<u>-</u>
Total expenditure	<u>2,075</u>	<u>69,747</u>	<u>-</u>	<u>71,822</u>

Total governance costs were £2,513 (2023: £1,620)

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

6. Total expenditure (continued)

Prior period comparative

	Charitable activities £	Support and governance costs £	2023 Total £
Project costs	35,539	-	35,539
Freelance talent	1,300	-	1,300
Postage, carriage and stationery	1,019	-	1,019
Travel and subsistence	540	-	540
Other office costs	1,161	-	1,161
Depreciation	283	-	283
Premises expenses	13,693	-	13,693
Computer and internet	876	-	876
Accountancy fees	-	1,620	1,620
Insurance	-	794	794
Sub-total	54,411	2,414	56,825
Allocation of support and governance costs	<u>2,414</u>	<u>(2,414)</u>	<u>-</u>
Total expenditure	<u>56,825</u>	<u>-</u>	<u>56,825</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	1,085	283
Operating lease payments	9,954	8,737
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	63	Nil
Independent examiner's remuneration (excluding VAT):		
▪ Independent Examination	1,600	1,333
▪ Other services	594	-

One trustee (2023: nil) was reimbursed for compliance costs during the year.

8. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	30,000	-
Pension costs	713	-
	<u>30,713</u>	<u>-</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees and the creative director. The total employee benefits of the key management personnel were £30,713 (2023: £nil).

	2024 No.	2023 No.
Average head count	<u>1</u>	<u>-</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

10. Tangible fixed assets

	Total £
Cost	
At 1 April 2023	10,203
Additions	3,287
Disposals	(6,422)
At 31 March 2024	7,068
Depreciation	
At 1 April 2023	6,778
Charge for the year	1,085
On disposals	(6,422)
At 31 March 2024	1,441
Net book value	
At 31 March 2024	5,627
At 31 March 2023	3,425

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

11. Investments

	2024 £	2023 £
Market value at 1 April 2023 and 31 March 2024	<u>1</u>	<u>1</u>
Historical cost: At 1 April 2023 and 31 March 2024	<u>1</u>	<u>1</u>

The investment represents 100% of the issued share capital of Guy Fox Limited (company registration no. 05604082). The company previously undertook non-charitable trading activities for the charity, it was made dormant in the year and donated its available profits to the charity.

12. Stock

	2024 £	2023 £
Stock	<u>384</u>	<u>318</u>

13. Debtors

	2024 £	2023 £
Trade debtors	369	1,019
Prepayments	<u>3,576</u>	<u>3,250</u>
	<u>3,945</u>	<u>4,269</u>

14. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	1,462	273
Accruals	2,400	1,620
Taxation and social security	1,103	-
Deferred income (note 15)	<u>-</u>	<u>2,150</u>
	<u>4,965</u>	<u>4,043</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

15. Deferred income

	2024 £	2023 £
At 1 April 2023	2,150	-
Deferred during the year	-	2,150
Released during the year	(2,150)	-
At 31 March 2024	-	2,150

Deferred income relates to income received in advance of delivery.

16. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	5,627	5,627
Investments	-	-	1	1
Current assets	-	26,025	116,398	142,423
Current liabilities	-	-	(4,965)	(4,965)
Net assets at 31 March 2024	-	26,025	117,061	143,086
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	3,425	3,425
Investments	-	-	1	1
Current assets	60,851	19,311	83,472	163,634
Current liabilities	-	-	(4,043)	(4,043)
Net assets at 31 March 2023	60,851	19,311	82,855	163,017

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

17. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
HTWRW: Philanthropy	24,533	-	-	(24,533)	-
HTWRW: Dispute Resolution	21,392	-	-	(21,392)	-
HTWRW: The Constitution	14,926	15,000	(29,926)	-	-
UBS Festive Giving	-	2,250	(2,250)	-	-
Total restricted funds	60,851	17,250	(32,176)	(45,925)	-
Unrestricted funds					
<i>Designated funds:</i>					
Reprint funds	19,311	6,714	-	-	26,025
<i>Total designated funds</i>	19,311	6,714	-	-	26,025
General funds	82,855	27,927	(39,646)	45,925	117,061
Total unrestricted funds	102,166	34,641	(39,646)	45,925	143,086
Total funds	163,017	51,891	(71,822)	-	143,086

Purposes of restricted funds

HTWRW: Philanthropy	Funded by the UBS Optimus Foundation, in this project we worked with students at DeBeauvoir Primary School to create a children's guide to philanthropy.
HTWRW: Dispute Resolution	Funded by Blackstone Chambers, BRG, and Jones Day, in this project we worked with students at Tower Bridge Primary School to create a children's book about resolving disputes.
HTWRW: The Constitution	Funded by Blackstone Chambers, this project will explore the British Constitution, and students at Tower Bridge Primary School will create an illustrated children's guide to the British Constitution.
UBS Festive Giving	Funded by UBS, in this project ran a series of workshops in the run up to Christmas 2023.

For the year ended 31 March 2024

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2024

19. Related party transactions

During the year, the wholly owned trading subsidiary Guy Fox Limited ceased trading and donated its net assets of £6,433 to the charity.

The spouse of Simon Harper, trustee, is employed by Guy Fox History Project Limited during the year, receiving remuneration of £30,713 (2023: £14,984 when employed by Guy Fox Limited).

During the year trustees donated £1,598 to the charity (2023: £nil). No restrictions were placed on the use of these funds.

GUY FOX HISTORY PROJECT LIMITED

England & Wales - Charity number 1119898

Accounts

Company no. 06173274
Charity no. 1119898

Guy Fox History Project Limited
Report and Unaudited Financial
Statements
31 March 2023

Guy Fox History Project Limited

Reference and administrative details

For the year ended 31 March 2023

Company number	06173274
Charity number	1119898
Registered office and operational address	Unit LF 2-9 The Leathermarket Weston Street London SE1 3HN
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Catherine Drennan (appointed 15 March 2023) Simon Harper Lana Kamffer (resigned 31 March 2023) Kimberley Swan
Company secretary	Kourtney Harper
Bankers	NatWest Bank Waterside Court Chatham Maritime Kent ME4 4RT
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2023

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is controlled by its governing document, a Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have assessed potential risks to the charity and taken action to put into place systems to mitigate those risks. Over the year the trustees will be reviewing and revising its policies regarding business risks, financial risks, health and safety risks and other identifiable risks.

Objectives and activities

The charity's objectives are to advance the education of children in the history, arts and cultural heritage of London and other educational projects as the Board sees fit.

Achievements and performance

During this year, we continued to rebound after the Covid-19 pandemic, undertaking two projects that resulted in two new books: 'How the World REALLY Works: Philanthropy' and 'How the World REALLY Works: Dispute Resolution'.

Launching these new books reminded the world that we are still here. As a result, we have started development discussions with various partners about future projects. As we close the year, we look forward to our new project 'History Rocks: The Constitution'.

'How the World REALLY Works: Philanthropy'

We partnered with UBS Optimus Foundation, plus children at DeBeauvoir Primary School on a project about philanthropy. The book (Number 10 in the series) was published in November 2022. It has also been 'translated' into American English.

'How the World REALLY Works: Dispute Resolution'

We partnered with Jones Day, Berkeley Research Group and Blackstone Chambers, plus children at Tower Bridge Primary School on a project that explored different types of dispute and how to resolve them. The book (11th in the series) was launched in January.

Financial review

Incoming resources were £40,614 (2022: £80,930) and resources expended were £56,825 (2022: £39,612). The deficit for the year is a result of increased project costs as we are further into the cycle for our How the World Really Works projects.

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2023

Our Financial Supporters in 2022/2023:

Thank you to UBS Optimus Foundation, Jones Day, Berkeley Research Group and Blackstone Chambers and to everyone who supported us via donations. Thank you to our YouTube viewers and anyone who uses AmazonSmile. We have seen the income from these sites increase year-on-year.

The trustees consider the finances of the charity as set out on pages 6 to 18 to be satisfactory.

Reserves policy

The board of trustees reviews the level of our reserves regularly, with careful attention to our current risk model, future plans and the anticipated financial demands that these will bring. Trustees bear in mind that, while our organisation must adapt to rising costs, regulatory requirements, staffing needs and fluctuations in the charity sector, our primary objective is to ensure that we are fulfilling our charity's objectives.

Excess / Deficit of reserves

If our reserves are in excess of our current equation, the board will initiate an educational project or publication (including a reprint of a current resource) that will fulfill our charity's aims.

In the event of a deficit, the board will initiate a cost-reduction exercise that may include changes to full-time employment status, office relocation or cessation of supplier services.

Review

Trustees review the policy and the equation annually (in March) or as deemed appropriate by a simple majority vote.

How we calculate our reserves

Equation	Calculation for 2023 to 2024
Overhead expenditure x Current rate of inflation	£20,966.72 x 10% = £23,063.39
Employ creative director	£33,600
Employ administrative assistant	£20,160
Specific financial risks identified during review	£3,500 (Office relocation)
Planned capital expenditure	£5,000 (purchase of new computer)
Total reserves target:	£85,323.39

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit. The charity is deemed to deliver public benefit through immersive educational projects with children. The projects aim to develop lifelong learning skills, vocational awareness, and an understanding of financial literacy and heritage topics. Tangible project outputs may include educational resources that are produced and shared, free, with children and families.

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2023

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 31 August 2023 and signed on their behalf by



Simon Harper - trustee

Independent examiner's report

To the trustees of

Guy Fox History Project Limited

I report to the trustees on my examination of the accounts of Guy Fox History Project Limited (the charitable company) for the year ended 31 March 2023, which are set out on pages 6 to 18.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alison Godfrey

Date: 31 August 2023

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Guy Fox History Project Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations		-	3,299	3,299	7,267
Charitable activities	3	31,500	4,885	36,385	72,664
Other trading activities		-	492	492	611
Investments		-	438	438	388
Total income		<u>31,500</u>	<u>9,114</u>	<u>40,614</u>	<u>80,930</u>
Expenditure on:					
Charitable activities		<u>34,162</u>	<u>22,663</u>	<u>56,825</u>	<u>39,612</u>
Total expenditure	4	<u>34,162</u>	<u>22,663</u>	<u>56,825</u>	<u>39,612</u>
Net income / (expenditure) and net movement in funds	5	(2,662)	(13,549)	(16,211)	41,318
Reconciliation of funds:					
Total funds brought forward		<u>63,513</u>	<u>115,715</u>	<u>179,228</u>	<u>137,910</u>
Total funds carried forward		<u><u>60,851</u></u>	<u><u>102,166</u></u>	<u><u>163,017</u></u>	<u><u>179,228</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Guy Fox History Project Limited

Balance sheet

As at 31 March 2023

	Note	£	2023 £	2022 £
Fixed assets				
Tangible assets	8		3,425	159
Investments	9		<u>1</u>	<u>1</u>
			3,426	160
Current assets				
Stock	10	318		-
Debtors	11	4,269		63,456
Cash at bank and in hand		<u>159,047</u>		<u>118,647</u>
		163,634		182,103
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(4,043)</u>		<u>(3,035)</u>
Net current assets			<u>159,591</u>	<u>179,068</u>
Net assets	14		<u><u>163,017</u></u>	<u><u>179,228</u></u>
Funds	15			
Restricted funds			60,851	63,513
Unrestricted funds				
Designated funds			19,311	17,613
General funds			<u>82,855</u>	<u>98,102</u>
Total charity funds			<u><u>163,017</u></u>	<u><u>179,228</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 31 August 2023 and signed on their behalf by



Simon Harper - trustee

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Guy Fox History Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group accounts

The charity has one wholly controlled subsidiary, Guy Fox Limited (registered company number 05604082). Guy Fox History Project has taken advantage of the exemption under the Charities SORP FRS102 to prepare group accounts on the basis that the consolidated income is less than £1m. The accounts of Guy Fox Limited are publicly available from Companies House.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of general unrestricted reserves totaling £82,855. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. 100% of these costs have been allocated to charitable activities, as the charity does not expend any significant resources on raising funds.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	5 years
--------------------	---------

Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

n) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note (i) above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations	-	7,267	7,267
Charitable activities	72,664	-	72,664
Other trading activities	-	611	611
Investments	-	388	388
Total income	72,664	8,266	80,930
Expenditure on:			
Charitable activities	26,325	13,287	39,612
Total expenditure	26,325	13,287	39,612
Net income / (expenditure)	46,339	(5,021)	41,318
Transfers between funds	2,748	(2,748)	-
Net movement in funds	49,087	(7,769)	41,318

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

3. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Book sales	-	4,885	4,885	-
<i>Educational project grants</i>				
HTWRW: Philanthropy	-	-	-	45,664
HTWRW: Dispute Resolution	16,500	-	16,500	27,000
History Rocks: The Constitution	15,000	-	15,000	-
	<u>31,500</u>	<u>4,885</u>	<u>36,385</u>	<u>72,664</u>

4. Total expenditure

	Charitable activities £	Support and governance costs £	2023 Total £
Project costs	35,539	-	35,539
Freelance talent	1,300	-	1,300
Postage, carriage and stationery	1,019	-	1,019
Travel and subsistence	540	-	540
Other office costs	1,161	-	1,161
Depreciation	283	-	283
Premises expenses	13,693	-	13,693
Computer and internet	876	-	876
Accountancy fees	-	1,620	1,620
Insurance	-	794	794
Sub-total	<u>54,411</u>	<u>2,414</u>	<u>56,825</u>
Allocation of support and governance costs	<u>2,414</u>	<u>(2,414)</u>	<u>-</u>
Total expenditure	<u>56,825</u>	<u>-</u>	<u>56,825</u>

Total governance costs were £1,600 (2022: £1,320)

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

4. Total expenditure (continued)
Prior period comparative

	Charitable activities £	Support and governance costs £	2022 Total £
Project costs	14,460	-	14,460
Freelance talent	7,461	-	7,461
Postage, carriage and stationery	472	-	472
Child protection costs	597	-	597
Travel and subsistence	250	-	250
Other office costs	535	-	535
Depreciation	46	-	46
Premises expenses	13,364	-	13,364
Computer and internet	588	-	588
Accountancy fees	-	1,320	1,320
Bank charges	-	49	49
Insurance	-	470	470
Sub-total	37,773	1,839	39,612
Allocation of support and governance costs	<u>1,839</u>	<u>(1,839)</u>	<u>-</u>
Total expenditure	<u>39,612</u>	<u>-</u>	<u>39,612</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

5. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	283	46
Operating lease payments	8,737	8,489
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent Examination (including VAT)	<u>1,600</u>	<u>1,320</u>

6. Staff costs and numbers

The key management personnel of the charitable company comprise the trustees. The total employee benefits of the key management personnel were £Nil (2022: £Nil).

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Tangible fixed assets

	Total £
Cost	
At 1 April 2022	6,654
Additions	<u>3,549</u>
At 31 March 2023	<u>10,203</u>
Depreciation	
At 1 April 2022	6,495
Charge for the year	<u>283</u>
At 31 March 2023	<u>6,778</u>
Net book value	
At 31 March 2023	<u>3,425</u>
At 31 March 2022	<u>159</u>

Guy Fox History Project Limited**Notes to the financial statements****For the year ended 31 March 2023**

9. Investments

	2023	2022
	£	£
Market value at 1 April 2022 and 31 March 2023	<u>1</u>	<u>1</u>
Historical cost:		
At 1 April 2022 and 31 March 2023	<u>1</u>	<u>1</u>

The investment represents 100% of the issued share capital of Guy Fox Limited (company registration no. 05604082). The company undertakes non-charitable trading activities for the charity and donates its available profits to the charity.

10. Stock

	2023	2022
	£	£
Stock	<u>318</u>	<u>-</u>

11. Debtors

	2023	2022
	£	£
Accrued income	1,019	51,664
Prepayments	3,250	3,022
Amounts owed by group undertakings	<u>-</u>	<u>8,770</u>
	<u>4,269</u>	<u>63,456</u>

12. Creditors : amounts due within 1 year

	2023	2022
	£	£
Trade creditors	273	1,239
Accruals	1,620	1,796
Deferred income (note 13)	<u>2,150</u>	<u>-</u>
	<u>4,043</u>	<u>3,035</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

13. Deferred income

	2023	2022
	£	£
At 1 April 2022	-	-
Deferred during the year	2,150	-
Released during the year	<u>-</u>	<u>-</u>
At 31 March 2023	<u>2,150</u>	<u>-</u>

Deferred income relates to income received in advance of delivery.

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	3,425	3,425
Investments	-	-	1	1
Current assets	60,851	19,311	83,472	163,634
Current liabilities	<u>-</u>	<u>-</u>	<u>(4,043)</u>	<u>(4,043)</u>
Net assets at 31 March 2023	<u>60,851</u>	<u>19,311</u>	<u>82,855</u>	<u>163,017</u>
Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	159	159
Investments	-	-	1	1
Current assets	63,990	17,613	100,500	182,103
Current liabilities	<u>(477)</u>	<u>-</u>	<u>(2,558)</u>	<u>(3,035)</u>
Net assets at 31 March 2022	<u>63,513</u>	<u>17,613</u>	<u>98,102</u>	<u>179,228</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

15. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
HTWRW: Philanthropy	42,975	-	(18,442)	-	24,533
HTWRW: Dispute Resolution	20,538	16,500	(15,646)	-	21,392
History Rocks: The Constitution	-	15,000	(74)	-	14,926
Total restricted funds	63,513	31,500	(34,162)	-	60,851
Unrestricted funds					
<i>Designated funds:</i>					
Reprint funds	17,613	3,935	(2,237)	-	19,311
<i>Total designated funds</i>	17,613	3,935	(2,237)	-	19,311
General funds	98,102	5,179	(20,426)	-	82,855
Total unrestricted funds	115,715	9,114	(22,663)	-	102,166
Total funds	179,228	40,614	(56,825)	-	163,017

Purposes of restricted funds

HTWRW: Philanthropy	Funded by the UBS Optimus Foundation, in this project we worked with students at DeBeauvoir Primary School to create a children's guide to philanthropy.
HTWRW: Dispute Resolution	Funded by Blackstone Chambers, BRG, and Jones Day, in this project we worked with students at Tower Bridge Primary School to create a children's book about resolving disputes.
History Rocks: The Constitution	Funded by Blackstone Chambers, this project will explore the British Constitution, and students at Tower Bridge Primary School will create an illustrated children's guide to the British Constitution.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

15. Movements in funds (continued)

Purposes of designated funds

Reprint funds This fund pays for the reprint of books for distribution to the community.

Prior period comparative

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
HTWRW: Economy Video	752	-	(3,500)	2,748	-
HTWRW: The City	9,284	-	(9,284)	-	-
2020 Vision	4,390	-	(4,390)	-	-
HTWRW: Philanthropy	-	45,664	(2,689)	-	42,975
HTWRW: Dispute Resolution	-	27,000	(6,462)	-	20,538
Total restricted funds	14,426	72,664	(26,325)	2,748	63,513
Unrestricted funds					
<i>Designated funds:</i>					
Reprint funds	19,707	-	(2,094)	-	17,613
<i>Total designated funds</i>	<i>19,707</i>	<i>-</i>	<i>(2,094)</i>	<i>-</i>	<i>17,613</i>
General funds	103,777	8,266	(11,193)	(2,748)	98,102
Total unrestricted funds	123,484	8,266	(13,287)	(2,748)	115,715
Total funds	137,910	80,930	(39,612)	-	179,228

16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2023 £	2022 £
Amount falling due:		
Within 1 year	2,228	3,537
Within 1 - 5 years	-	-
	2,228	3,537

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2023

17. Related party transactions

During the year, Guy Fox Limited charged Guy Fox History Project Limited £nil (2022: £7,000) for consultancy and design and £Nil (2022: £6,000) for secondment. At the end of the year, £6,526 (2022: £8,770) was owed to Guy Fox History Project Limited.

The spouse of Simon Harper, trustee, is employed by Guy Fox Limited and was seconded to Guy Fox History Project Limited during the year, receiving remuneration of £14,984 (2022: £7,000).

GUY FOX HISTORY PROJECT LIMITED

England & Wales - Charity number 1119898

Accounts

Company no. 06173274
Charity no. 1119898

Guy Fox History Project Limited
Report and Unaudited Financial
Statements
31 March 2022

Guy Fox History Project Limited

Reference and administrative details

For the year ended 31 March 2022

Company number	06173274
Charity number	1119898
Registered office and operational address	Unit LF 2-9 The Leathermarket Weston Street London SE1 3HN
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Lana Kamffer Simon Harper Kimberley Swan
Company secretary	Kourtney Harper
Bankers	NatWest Bank Waterside Court Chatham Maritime Kent ME4 4RT
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The charity is controlled by its governing document, a Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have assessed potential risks to the charity and taken action to put into place systems to mitigate those risks. Over the year the trustees will be reviewing and revising its policies regarding business risks, financial risks, health and safety risks and other identifiable risks.

Objectives and activities

The charity's objectives are to advance the education of children in the history, arts and cultural heritage of London and other educational projects as the Board sees fit.

Achievements and performance

While this has been another challenging year, we are optimistic about our future! We successfully launched the 'How the World REALLY Works: The City' book in July, in a hybrid online event; and we promoted our 'How the World REALLY Works: The Economy' videos in December, with an animated advent calendar.

We have also negotiated – and commenced – two new educational projects, which have seen us back in classrooms doing what we do best. No matter what the future holds, we remain passionately committed to our mission to inspire and educate children.

'How the World REALLY Works: Dispute Resolution'

We are partnering with Jones Day, Berkeley Research Group and Blackstone Chambers, plus children at Tower Bridge Primary School on a project to explore different types of dispute and how to resolve them. The workshops will take place from April to June, with the book launch in late Autumn 2022. This will be the 10th book in the series!

'How the World REALLY Works: Philanthropy'

In late 2021, UBS Optimus Foundation confirmed support for a project about philanthropy. We completed 6 months' worth of preparation and workshops in three weeks (!) and look forward to publishing the book, which will be the 11th in the series, in November 2022.

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2022

Financial review

Incoming resources were £80,930 (2021: £5,920) and resources expended were £39,612 (2021: £19,950). The surplus for the year consists of an increase of restricted funds relating to educational projects continuing into the next financial year.

Our Financial Supporters in 2021/2022:

Thank you to Jones Day, Berkeley Research Group and Blackstone Chambers and to everyone who supported us via donations. Thank you to our YouTube viewers and anyone who uses AmazonSmile.

The trustees consider the finances of the charity as set out on pages 6 to 18 to be satisfactory.

Reserves policy

The trustees aim to keep sufficient reserves to meet the day-to-day expenditure of the organisation for at least one year, to mitigate against risks related to loss or incapacity of key staff, other business continuity emergencies and disruptive global events, and to keep sufficient restricted funds in order to see these funded projects to their conclusion.

The trustees aim to revise the reserves policy, including the careful consideration of the reserves target figure, during 2022-23.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit. The charity is deemed to deliver public benefit through immersive educational projects with children. The projects aim to develop lifelong learning skills, vocational awareness, and an understanding of financial literacy and heritage topics. Tangible project outputs may include educational resources that are produced and shared, free, with children and families.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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.

Guy Fox History Project Limited

Report of the trustees

For the year ended 31 March 2022

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 21 November 2022 and signed on their behalf by



Lana Kamffer - trustee

Independent examiner's report

To the trustees of

Guy Fox History Project Limited

I report to the trustees on my examination of the accounts of Guy Fox History Project Limited (the charitable company) for the year ended 31 March 2022, which are set out on pages 6 to 18.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alison Godfrey

Date: 24 November 2022

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Guy Fox History Project Limited

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations		-	7,267	7,267	4,625
Charitable activities	3	72,664	-	72,664	-
Other trading activities		-	611	611	630
Investments		-	388	388	665
Total income		<u>72,664</u>	<u>8,266</u>	<u>80,930</u>	<u>5,920</u>
Expenditure on:					
Charitable activities		<u>26,325</u>	<u>13,287</u>	<u>39,612</u>	<u>19,950</u>
Total expenditure	4	<u>26,325</u>	<u>13,287</u>	<u>39,612</u>	<u>19,950</u>
Net income / (expenditure)		46,339	(5,021)	41,318	(14,030)
Transfers between funds		<u>2,748</u>	<u>(2,748)</u>	<u>-</u>	<u>-</u>
Net movement in funds	5	49,087	(7,769)	41,318	(14,030)
Reconciliation of funds:					
Total funds brought forward		<u>14,426</u>	<u>123,484</u>	<u>137,910</u>	<u>151,940</u>
Total funds carried forward		<u><u>63,513</u></u>	<u><u>115,715</u></u>	<u><u>179,228</u></u>	<u><u>137,910</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the accounts.

Guy Fox History Project Limited

Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	8		159	205
Investments	9		<u>1</u>	<u>1</u>
			160	206
Current assets				
Debtors	10	63,456		11,648
Cash at bank and in hand		<u>118,647</u>		<u>127,340</u>
		182,103		138,988
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>(3,035)</u>		<u>(1,284)</u>
Net current assets			<u>179,068</u>	<u>137,704</u>
Net assets	12		<u><u>179,228</u></u>	<u><u>137,910</u></u>
Funds	13			
Restricted funds			63,513	14,426
Unrestricted funds				
Designated funds			17,613	19,707
General funds			<u>98,102</u>	<u>103,777</u>
Total charity funds			<u><u>179,228</u></u>	<u><u>137,910</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 21 November 2022 and signed on their behalf by



Lana Kamffer - trustee

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Guy Fox History Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group accounts

The charity has one wholly controlled subsidiary, Guy Fox Limited (registered company number 05604082). Guy Fox History Project has taken advantage of the exemption under the Charities SORP FRS102 to prepare group accounts on the basis that the consolidated income is less than £1m. The accounts of Guy Fox Limited are publicly available from Companies House.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of general unrestricted reserves totaling £98,102. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. 100% of these costs have been allocated to charitable activities, as the charity does not expend any significant resources on raising funds.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	5 years
--------------------	---------

Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

n) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note (i) above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations	2,600	2,025	4,625
Other trading activities	-	630	630
Investments	-	665	665
Total income	2,600	3,320	5,920
Expenditure on:			
Charitable activities	6,899	13,051	19,950
Total expenditure	6,899	13,051	19,950
Net expenditure	(4,299)	(9,731)	(14,030)
Transfers between funds	(17,568)	17,568	-
Net movement in funds	(21,867)	7,837	(14,030)

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

3. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
<i>Educational project grants</i>				
HTWRW: Philanthropy	45,664	-	45,664	-
HTWRW: Dispute Resolution	<u>27,000</u>	<u>-</u>	<u>27,000</u>	<u>-</u>
	<u>72,664</u>	<u>-</u>	<u>72,664</u>	<u>-</u>

4. Total expenditure

	Charitable activities £	Support and governance costs £	2022 Total £
Project costs	14,460	-	14,460
Freelance talent	7,461	-	7,461
Postage, carriage and stationery	472	-	472
Child protection costs	597	-	597
Travel and subsistence	250	-	250
Other office costs	535	-	535
Depreciation	46	-	46
Premises expenses	13,364	-	13,364
Computer and internet	588	-	588
Accountancy fees	-	1,320	1,320
Bank charges	-	49	49
Insurance	<u>-</u>	<u>470</u>	<u>470</u>
Sub-total	37,773	1,839	39,612
Allocation of support and governance costs	<u>1,839</u>	<u>(1,839)</u>	<u>-</u>
Total expenditure	<u>39,612</u>	<u>-</u>	<u>39,612</u>

Total governance costs were £1,320 (2021: £900)

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

4. Total expenditure (continued)
Prior period comparative

	Charitable activities £	Support and governance costs £	2021 Total £
Project costs	7,718	-	7,718
Freelance talent	285	-	285
Postage, carriage and stationery	558	-	558
Child protection costs	206	-	206
Travel and subsistence	80	-	80
Other office costs	31	-	31
Depreciation	424	-	424
Premises expenses	8,599	-	8,599
Computer and internet	212	-	212
Accountancy fees	-	900	900
Bank charges	-	30	30
Insurance	-	907	907
Sub-total	18,113	1,837	19,950
Allocation of support and governance costs	1,837	(1,837)	-
Total expenditure	19,950	-	19,950

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

5. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	46	424
Operating lease payments		
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent Examination (including VAT)	<u>1,320</u>	<u>900</u>

6. Staff costs and numbers

The key management personnel of the charitable company comprise the trustees. The total employee benefits of the key management personnel were £Nil (2021: £Nil).

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Tangible fixed assets

	Total £
Cost	
At 1 April 2021 and at 31 March 2022	<u>6,654</u>
Depreciation	
At 1 April 2021	6,449
Charge for the year	<u>46</u>
At 31 March 2022	<u>6,495</u>
Net book value	
At 31 March 2022	<u>159</u>
At 31 March 2021	<u>205</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

9. Investments

	2022 £	2021 £
Market value at 1 April 2021 and 31 March 2022	<u>1</u>	<u>1</u>
Historical cost: At 1 April 2021 and 31 March 2022	<u>1</u>	<u>1</u>

The investment represents 100% of the issued share capital of Guy Fox Limited (company registration no. 05604082). The company undertakes non-charitable trading activities for the charity and donates its available profits to the charity.

10. Debtors

	2022 £	2021 £
Accrued income	51,664	-
Prepayments	3,022	2,999
Amounts owed by group undertakings	<u>8,770</u>	<u>8,649</u>
	<u>63,456</u>	<u>11,648</u>

11. Creditors : amounts due within 1 year

	2022 £	2021 £
Accrued income	1,239	384
Accruals	<u>1,796</u>	<u>900</u>
	<u>3,035</u>	<u>1,284</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	159	159
Investments	-	-	1	1
Current assets	63,990	17,613	100,500	182,103
Current liabilities	(477)	-	(2,558)	(3,035)
Net assets at 31 March 2022	<u>63,513</u>	<u>17,613</u>	<u>98,102</u>	<u>179,228</u>
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	205	205
Investments	-	-	1	1
Current assets	14,426	19,707	104,855	138,988
Current liabilities	-	-	(1,284)	(1,284)
Net assets at 31 March 2021	<u>14,426</u>	<u>19,707</u>	<u>103,777</u>	<u>137,910</u>

Guy Fox History Project Limited

Notes to the financial statements

For the year ended 31 March 2022

13. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
HTWRW: Economy Video	752	-	(3,500)	2,748	-
HTWRW: The City	9,284	-	(9,284)	-	-
2020 Vision	4,390	-	(4,390)	-	-
HTWRW: Philanthropy	-	45,664	(2,689)	-	42,975
HTWRW: Dispute Resolution	-	27,000	(6,462)	-	20,538
Total restricted funds	14,426	72,664	(26,325)	2,748	63,513
Unrestricted funds					
<i>Designated funds:</i>					
Reprint funds	19,707	-	(2,094)	-	17,613
<i>Total designated funds</i>	19,707	-	(2,094)	-	17,613
General funds	103,777	8,266	(11,193)	(2,748)	98,102
Total unrestricted funds	123,484	8,266	(13,287)	(2,748)	115,715
Total funds	137,910	80,930	(39,612)	-	179,228

Purposes of restricted funds

HTWRW: Economy Video	Following on from our 'How the World REALLY Works: The Economy' book project, UBS funded the development of 24 short animated films exploring the economy. UBS staff volunteers contributed their time and talent for narration and sound effects. The transfer relates to an overspend on the project.
HTWRW: The City	Funded by the City of London, this project saw students at Aldgate Primary School and volunteers from across the City of London collaborate on a book about the City.
2020 Vision	A fundraiser in 2020, to celebrate the 20th anniversary of Guy Fox on 23 March 2020.
HTWRW: Philanthropy	Funded by the UBS Optimus Foundation, in this project we worked with students at DeBeauvoir Primary School to create a children's guide to philanthropy.
HTWRW: Dispute Resolution	Funded by Blackstone Chambers, BRG, and Jones Day, in this project we worked with students at Tower Bridge Primary School to create a children's book about resolving disputes.

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For the year ended 31 March 2022

13. Movements in funds (continued)

Purposes of designated funds

Reprint funds This fund pays for the reprint of books for distribution to the community.

Prior period comparative

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
HTWRW: Savings, Investments and Pensions	5,011	-	-	(5,011)	-
HTWRW: Asset Management	6,706	-	-	(6,706)	-
HTWRW: Economy Video	2,851	-	(2,099)	-	752
HR: Women in Law	5,851	-	-	(5,851)	-
HTWRW: The City	14,084	-	(4,800)	-	9,284
2020 Vision	1,790	2,600	-	-	4,390
Total restricted funds	36,293	2,600	(6,899)	(17,568)	14,426
Unrestricted funds					
<i>Designated funds:</i>					
Reprint funds	17,053	2,628	26	-	19,707
<i>Total designated funds</i>	<i>17,053</i>	<i>2,628</i>	<i>26</i>	<i>-</i>	<i>19,707</i>
General funds	98,594	692	(13,077)	17,568	103,777
Total unrestricted funds	115,647	3,320	(13,051)	17,568	123,484
Total funds	151,940	5,920	(19,950)	-	137,910

The transfers from restricted funds during 2020-21 represent the removal of historic balances on completed projects which related to allowable overheads which had not been recognised during 2019-20.

14. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2022 £	2021 £
Amount falling due:		
Within 1 year	3,537	8,489
Within 1 - 5 years	-	3,537
	3,537	12,026

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15. Related party transactions

During the year, Guy Fox Limited charged Guy Fox History Project Limited £7,000 (2021: £Nil) for consultancy and design and £6,000 (2021: £Nil) for secondment. At the end of the year, £8,770 (2021: £8,650) was owed to Guy Fox History Project Limited.

The spouse of Simon Harper, trustee, is employed by Guy Fox Limited and was seconded to Guy Fox History Project Limited during the year, receiving remuneration of £7,000 (2021: £6,000).