

Company registration number: 08085970

Charity registration number: 1148413

# Chalke Valley History Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2020

# Chalke Valley History Trust

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# **Chalke Valley History Trust**

## **Trustees Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 November 2020.

### **Objectives and activities**

#### ***Objects and aims***

The objects of the Trust are the promotion and advancement of the education of the public by the study of history (and allied subjects) and by the enhancement of the teaching of history in order to foster an appreciation and greater understanding of the subject.

The Trust intends to carry out these objects by:

- funding the Chalke Valley History Festival;
- funding the Chalke Valley Schools History Festival;
- funding visits to the festival, schools festival and to other history-related sites and events by schools unable to afford such visits otherwise; and
- making grants to applicants who apply for funding of projects which fulfil the objects of the trust.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **Chalke Valley History Trust**

## **Trustees Report**

### **Achievements and performance**

#### **a) Fund-raising**

During the financial year to 30 November 2020 the Trust received donations of £256,677 which was a small reduction compared to the 2019 financial year due to the impact of the global COVID-19 pandemic. These donations have been provided by charitable foundations and individuals with most requiring that the donations be used to support the activities of the Chalke Valley History Festival and the Chalke Valley History Festival for Schools and were provided for the most part prior to the onset of global pandemic. Donors were contacted in the early spring of 2020 once it became clear that it was not going to be possible to hold the festivals in 2020 and all donors agreed to allow their donations to be used to support the operating costs of the festivals and/or to be rolled forward to fund future festivals. In addition, the Trust received very generous further donations to support the costs of cancellation of the 2020 festivals.

Notable donations included:

- A donation of £20,000 from the Sanderson Foundation;
- A donation of £15,000 from the Calleva Foundation;
- A donation of £15,000 from the Blavatnik Family Foundation; and

#### **b) Grants**

In 2020 the Trust made grants from its surplus unrestricted funds to third party applicants totalling £912, in addition to the grant to Chalke Valley History Festivals Limited of £78,904. All the grants were made in accordance with the Trust's grant making policy and the requirements of donors to the Trust. Grants made outside the Trust group comprised:

- A grant of £500 to John Sandy-Hindmarch to part fund his PhD;
- A grant of £300 to David Prosser to part fund his PhD;
- A grant of £112 to the British Diplomatic Oral History Project to fund travel expenses of their recorders.

#### **c) Festivals**

In light of the developing global pandemic in the spring of 2020 and the prohibition on mass gatherings introduced by the UK government, the Boards of Directors of Chalke Valley History Festivals Limited and CV Schools History Festival Limited decided to cancel the planned 10th anniversary festival and the related schools' festival scheduled for June 2020. In lieu of a face-to-face event, a programme of seven TV shows were produced and launched on each of the evenings of the week of the 2020 festival. The shows combined talks by historians who were due to speak at the festival with footage from our previous festivals sourced from our rich archive of material. The TV shows proved popular with our regular customers and a new audience and were watched online by over 12,000 viewers. Over £7,000 of donations to the trust were received from the viewers.



# Chalke Valley History Trust

## Trustees Report

### **Financial review**

The intention of the trustees is that the principal source of funding for the Trust will be surpluses generated by the festivals as well as from direct donations and third party funding. Since the festival was first held in 2011, it has been in a period of development and, consequently, surpluses were not generated until 2014. The directors of the festival and the trustees have been conscious since 2014 that the festival and Trust needed to continue to build up reserves of capital for the future, particularly given the utilisation of such reserves in 2016. In view of this prudent policy, the Trust entered the 2020 financial year with a substantial reserve and thus was able to handle the cancellation of the 2020 festivals.

Chalke Valley History Festivals Limited has taken advantage of the UK Government's Coronavirus Job Retention Scheme and furloughed a number of staff. In addition, it successfully applied for a grant of £260,000 from the Arts Council administered Cultural Recovery Fund of the UK government.

A balanced approach has been taken in dealing with suppliers, many of whose businesses are being severely impacted by the pandemic crisis. All of the donors who had made donations in advance of the 2020 festival were asked if they would consider allowing their donations to be used to fund the operating costs of the Chalke Valley History Festivals Limited and also roll over their donations to future years. The Trust also received several substantial additional donations to help in dealing with the cancellation and there were no requests for a refund from any donor. All the trustees and directors are grateful to the donors for their significant support and particularly to our title sponsor, Mail Newspapers Limited, which has not sought a refund of its sponsorship of the 2020 festival which was paid to Chalke Valley History Festivals Limited prior to the outbreak of the pandemic.

The Trust had voluntary income of £268,677 (2019: £265,132), investment income of £55 (2019: £73) and, after making grants of £79,816 (2019: £201,718), incurring governance costs of £5,536 (2019: £5,216) and payments to authors for the Thread of History Contract of £2,000 (2019: £nil), it recorded an increase in net funds of £181,380 (2019: £58,271). At the period end, the Trust had cash of £342,720 (2019: £134,071) and total net assets of £338,353 (2019: £156,973).

### ***Policy on reserves***

The reserves of the Trust comprise a £30,000 long-term reserve held to support its trading subsidiaries and, in addition the trust holds a level of free reserves in unrestricted funds of £2,000. This free reserve has been adopted in line with Charity Commission guidance in order to ensure that there are sufficient funds available to facilitate an orderly winding up of the charity should it become necessary.

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

The Trust intends to continue to solicit funding and donations for its activities. It plans to support both the Chalke Valley History Festival and Chalke Valley Schools History Festival for the long term and also to continue to make other grants to applicants who seek funding for projects which meet the Trust's grant-making policy.

# Chalke Valley History Trust

## Trustees Report

### Structure, governance and management

#### *Organisational structure*

The Chalke Valley History Trust was incorporated on 28 May 2012 as a company limited by guarantee and is constituted under articles of association dated 28 May 2012. The establishment of the Trust arose from the desire of the founders of the Chalke Valley History Festival to establish a charitable entity that would promote the understanding and enjoyment of history to people of all ages. The Trust was awarded charitable status by the Charity Commission on 2 August 2012. The Trust owns all the share capital of two trading companies: Chalke Valley History Festivals Limited, which operates the Chalke Valley History Festival, and CV Schools History Festival Limited, which operates the Chalke Valley Schools History Festival.

At the inception of the Trust, four trustees were appointed who had an interest in history, a local connection to the Chalke Valley in South Wiltshire and skills relevant and useful to the Trust. Subsequently three further trustees were appointed: Chris Culpin (May 2016), Paul Cartledge (May 2018) and David Bernstein (Dec 2018). Paul Cartledge resigned as a trustee on 2 October 2020 and the trustees would like to record their thanks to Paul Cartledge for all his work and support as a trustee.

The trustees are the members of the company and also serve as directors. As a company limited by guarantee, all surplus funds generated by the Trust's activities are retained within the company and, by law, are not capable of being distributed to the members of the company. The trustees meet on a regular basis, as required, to review the past activities of the Trust and agree on the future activities. All trustees give their time freely and no trustee remuneration was paid in the financial period. Trustees are required to disclose all relevant interests and register them with the Chairman and, in accordance with the Trust's policy, withdraw from a decision of the Trustees where a conflict arises.

The Trustees have reviewed the activities of the Trust and its subsidiaries and assessed the risks of the group and are satisfied that systems exist to mitigate those risks where applicable.

The trustees are the members of the company and also serve as directors. As a company limited by guarantee, all surplus funds generated by the Trust's activities are retained within the company and, by law, are not capable of being distributed to the members of the company. The trustees meet on a regular basis, as required, to review the past activities of the Trust and agree on the future activities. All trustees give their time freely and no trustee remuneration was paid in the financial period. Trustees are required to disclose all relevant interests and register them with the Chairman and, in accordance with the Trust's policy, withdraw from a decision of the Trustees where a conflict arises.

The Trustees have reviewed the activities of the Trust and its subsidiaries and assessed the risks of the group and are satisfied that systems exist to mitigate those risks where applicable.

Day-to-day management of the Trust's activities is handled by the Chairman, Peter Bell.

# **Chalke Valley History Trust**

## **Trustees Report**

### **Reference and Administrative Details**

<b>Trustees</b>	P.E. Bell T. Holland Lady P.M. Marland S.C. Whitmore C.B. Culpin D S Bernstein
<b>Principal Office</b>	Unit 1 The Stables Chalke Pyt Farm Broad Chalke Salisbury Wiltshire SP5 5ET
<b>Registered Office</b>	Alexandra Houe St Johns Street Salisbury Wiltshire SP1 2SB  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	08085970
<b>Charity Registration Number</b>	1148413
<b>Solicitors</b>	Wilsons Solicitors LLP Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB

# Chalke Valley History Trust

## Trustees Report

### Reference and Administrative Details

<b>Independent Examiner</b>	Francis Clark LLP Hitchcock House Hilltop Park Salisbury Wiltshire SP3 4UF
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### Financial instruments

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk and liquidity risk.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash.

The credit risk on liquid funds is limited because the counter- party is a bank with a high credit-rating assigned by international credit-rating agencies.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the trust maintains a financial reserve of approximately £2,000 to cover operating costs and a further substantial long-term reserve.

#### ***Going concern***

As noted above the June 2020 festivals were cancelled.

Since the end of the financial year ending 30 November 2020, planning for future festivals has remained challenging but the directors of Chalke Valley History Festivals Limited and the Trustees continued to assess their options for running a festival in the summer of 2021. They have been mindful of ensuring that the Trust's and its subsidiaries' resources are deployed prudently to ensure the longevity of the important cultural institutions that the Chalke Valley History Festivals have become and to ensure that the objects of the trust are fulfilled.


The directors of Chalke Valley History Festivals Limited took the decision in March 2021 to proceed with planning for a festival in June 2021. Directors of CV Schools History Festival Limited decided at the same time that the schools festival should not take place in June 2021 due to the continuing pressure on schools caused by the pandemic. Although the lockdown restrictions imposed on the UK were not fully lifted by the time of the festival, the festival took place successfully as planned in June 2021.

In view of the support of our donors and the prudent level of financial reserves in the Trust and in Chalke Valley History Festivals Limited, and the success of the recently held June 2021 festival, the trustees are confident that the Trust and the wider group can continue to operate as a going concern and, based on cash resources available, the trust is able to continue for 12 months following the date of approval of these accounts.

## Chalke Valley History Trust

### Trustees Report

The annual report was approved by the trustees of the charity on .....3/8/21..... and signed on its behalf by:

.....  
P.E. Bell  
Trustee

## Chalke Valley History Trust

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Chalke Valley History Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 3/8/21 and signed on its behalf by:



P.E. Bell  
Trustee

## Chalke Valley History Trust

### Independent Examiner's Report to the trustees of Chalke Valley History Trust

I report on the accounts of the charity for the year ended 30 November 2020 which are set out on pages 10 to 21 .

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of .

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Hitchcock House  
Hilltop Park  
Salisbury  
Wiltshire  
SP3 4UF

Date: 6 August 2021

## Chalke Valley History Trust

### Statement of Financial Activities for the Year Ended 30 November 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	256,677	256,677
Investment income	4	55	55
Other income	5	12,000	12,000
Total income		<u>268,732</u>	<u>268,732</u>
<b>Expenditure on:</b>			
Charitable activities	6	(85,352)	(85,352)
Other expenditure	7	<u>(2,000)</u>	<u>(2,000)</u>
Total expenditure		<u>(87,352)</u>	<u>(87,352)</u>
Net income		<u>181,380</u>	<u>181,380</u>
Net movement in funds		181,380	181,380
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>156,973</u>	<u>156,973</u>
Total funds carried forward	17	<u><u>338,353</u></u>	<u><u>338,353</u></u>
	Note	Unrestricted funds £	Total 2019 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	265,132	265,132
Investment income	4	<u>73</u>	<u>73</u>
Total income		<u>265,205</u>	<u>265,205</u>
<b>Expenditure on:</b>			
Charitable activities	6	<u>(206,934)</u>	<u>(206,934)</u>
Total expenditure		<u>(206,934)</u>	<u>(206,934)</u>
Net income		<u>58,271</u>	<u>58,271</u>
Net movement in funds		58,271	58,271
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>98,702</u>	<u>98,702</u>
Total funds carried forward	17	<u><u>156,973</u></u>	<u><u>156,973</u></u>

All of the charity's activities derive from continuing operations during the above two periods.



## Chalke Valley History Trust

(Registration number: 08085970)  
Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	14	2	2
<b>Current assets</b>			
Debtors	15	70	31,309
Cash at bank and in hand		<u>342,790</u>	<u>134,071</u>
		342,860	165,380
<b>Creditors: Amounts falling due within one year</b>	16	<u>(4,509)</u>	<u>(8,409)</u>
<b>Net current assets</b>		<u>338,351</u>	<u>156,971</u>
<b>Net assets</b>		<u>338,353</u>	<u>156,973</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>338,353</u>	<u>156,973</u>
<b>Total funds</b>	17	<u>338,353</u>	<u>156,973</u>

For the financial year ending 30 November 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 3/8/21 and signed on their behalf by:

.....  
P.E. Bell  
Trustee



# **Chalke Valley History Trust**

## **Notes to the Financial Statements for the Year Ended 30 November 2020**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Alexandra Houe  
St Johns Street  
Salisbury  
Wiltshire  
SP1 2SB

The principal place of business is:

Unit 1 The Stables  
Chalke Pyt Farm  
Broad Chalke  
Salisbury  
Wiltshire  
SP5 5ET

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The registered office and country of incorporation is shown in Reference and Administrative details in the trustees' report.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Chalke Valley History Trust 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 notes.

The financial statements are prepared in Sterling, rounded to the nearest whole pound.

# **Chalke Valley History Trust**

## **Notes to the Financial Statements for the Year Ended 30 November 2020**

### **Going concern**

Planning for future festivals remains challenging but the directors of Chalke Valley History Festivals Limited and the Trustees continue to assess their options for running a festival in 2021 and are mindful of ensuring that the Trust's and Chalke Valley History Festivals Limited's resources are deployed prudently to ensure the longevity of the important cultural institutions that the Chalke Valley History Festivals have become and to ensure that the objects of the trust are fulfilled.

If the festival in 2021 did not take place, the costs of holding the event would not be incurred and based on cash resources available the trust would be able to continue beyond this date and for 12 months following the approval of the accounts.

In view of the support of our donors and the prudent level of financial reserves in the Trust and in Chalke Valley History Festival limited, the trustees are confident that the Trust and the wider group can continue to operate as a going concern.

### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

### **Exemption from preparing group accounts**

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

### **Judgements**

There are no key judgements used in the preparation of these financial statements.

### **Key sources of estimation uncertainty**

There are no key sources of estimation uncertainty used in the preparation of these financial statements.

### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

### ***Investment income***

Investment income is recognised once it is receivable.

# **Chalke Valley History Trust**

## **Notes to the Financial Statements for the Year Ended 30 November 2020**

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# Chalke Valley History Trust

## Notes to the Financial Statements for the Year Ended 30 November 2020

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Fund structure

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

### Financial instruments

#### Classification

Financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into. The charity holds the following financial liabilities:

-Short term creditors

#### Recognition and measurement

All financial liabilities are initially measured at transaction price (including transaction costs),

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### Investments

Investments in subsidiaries and associates are measured at cost less impairment.

### 3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	20,000	20,000	41,565
Donations from individuals	221,664	221,664	223,334
Gift aid reclaimed	15,013	15,013	233
	<u>256,677</u>	<u>256,677</u>	<u>265,132</u>

# Chalke Valley History Trust

## Notes to the Financial Statements for the Year Ended 30 November 2020

### 4 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable and similar income; Interest receivable on bank deposits	<u>55</u>	<u>55</u>	<u>73</u>

### 5 Other income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Thread of History	<u>12,000</u>	<u>12,000</u>	<u>-</u>

### 6 Expenditure on charitable activities

		Unrestricted funds	Total 2020	Total 2019
	Note	General £	£	£
Grant funding of activities		79,816	79,816	201,718
Governance costs	8	<u>5,536</u>	<u>5,536</u>	<u>5,216</u>
		<u>85,352</u>	<u>85,352</u>	<u>206,934</u>

£85,352 (2019 - £206,934) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £5,536 (2019 - £5,216) which relate directly to charitable activities. See note 8 for further details.

### 7 Other expenditure

		Unrestricted funds	Total 2020
	Note	General £	£
Thread of History - author payments		<u>2,000</u>	<u>2,000</u>
		<u>2,000</u>	<u>2,000</u>

# Chalke Valley History Trust

## Notes to the Financial Statements for the Year Ended 30 November 2020

### 8 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Audit fees			
Audit of the financial statements	-	-	4,072
Independent examiner fees			
Examination of the financial statements	1,800	1,800	-
Other fees paid to examiners	3,113	3,113	-
Legal fees	367	367	-
Other governance costs	256	256	1,144
	<u>5,536</u>	<u>5,536</u>	<u>5,216</u>

### 9 Grant-making

#### Analysis of grants

The support costs associated with grant-making are £Nil (30 November 2019 - £Nil).

Below are details of material grants made to institutions by the charity

Name of institution	Activity	2020	2019
		£	£
Chalke Valley History Festivals Limited	Historical education	78,904	159,300
CV Schools History Festival Limited	Historical education	-	39,065
		<u>78,904</u>	<u>198,365</u>

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

# Chalke Valley History Trust

## Notes to the Financial Statements for the Year Ended 30 November 2020

### 11 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	<u>1,800</u>	<u>-</u>
<b>Other fees to examiners</b>		
All other services	<u>3,113</u>	<u>-</u>

### 12 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>-</u>	<u>4,072</u>

### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 14 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	<u>2</u>	<u>2</u>

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 December 2019	<u>2</u>	<u>2</u>
At 30 November 2020	<u>2</u>	<u>2</u>
<b>Net book value</b>		
At 30 November 2020	<u>2</u>	<u>2</u>
At 30 November 2019	<u>2</u>	<u>2</u>



## Chalke Valley History Trust

### Notes to the Financial Statements for the Year Ended 30 November 2020

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2020	2019	
Subsidiary undertakings					
Chalke Valley History Festivals Limited Alexandra House, St Johns Street, Salisbury SP1 2SB	England and Wales	Ordinary shares	100%	100%	Provision of history festivals to the public.
CV Schools History Festival Limited Alexandra House, St Johns Street, Salisbury SP1 2SB	England and Wales	Ordinary shares	100%	100%	Provision of history festivals to schools.

#### Subsidiaries

The loss for the financial period of Chalke Valley History Festivals Limited was £93,437 (2019 - £(37,787)) and the aggregate amount of capital and reserves at the end of the period was £39,148 (2019 - £132,584).

The loss for the financial period of CV Schools History Festival Limited was £3,618 (2019 - £(292)) and the aggregate amount of capital and reserves at the end of the period was £6,069 (2019 - £2,451).

For Chalke Valley History Festivals Limited the turnover for the year was £97,045 (2019 - £1,028,699) with total expenditure excluding tax of £320,615 (2019 - £988,131).

For CV Schools History Festival Limited the turnover for the year was £nil (2019 - £83,902) with total expenditure excluding tax of £3,618 (2019 - £83,461).

#### 15 Debtors

	2020	2019
	£	£
Due from group undertakings	45	25,000
Prepayments	-	6,309
Other debtors	25	-
	<u>70</u>	<u>31,309</u>

## Chalke Valley History Trust

### Notes to the Financial Statements for the Year Ended 30 November 2020

#### 16 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	9	9
Accruals	4,500	8,400
	<u>4,509</u>	<u>8,409</u>

#### 17 Funds

	Balance at 1 December 2019 £	Incoming resources £	Resources expended £	Balance at 30 November 2020 £
<b>Unrestricted funds</b>				
General	<u>156,973</u>	<u>268,732</u>	<u>(87,352)</u>	<u>338,353</u>

	Balance at 1 December 2018 £	Incoming resources £	Resources expended £	Balance at 30 November 2019 £
<b>Unrestricted funds</b>				
General	<u>98,702</u>	<u>265,205</u>	<u>(206,934)</u>	<u>156,973</u>

# Chalke Valley History Trust

## Notes to the Financial Statements for the Year Ended 30 November 2020

### 18 Analysis of net assets between funds

	Unrestricted funds	2020
	General	Total funds
	£	£
Fixed asset investments	2	2
Current assets	342,860	342,860
Current liabilities	(4,509)	(4,509)
Total net assets	<u>338,353</u>	<u>338,353</u>
	Unrestricted funds	2019
	General	Total funds
	£	£
Fixed asset investments	2	2
Current assets	165,380	165,380
Current liabilities	(8,409)	(8,409)
Total net assets	<u>156,973</u>	<u>156,973</u>

### 19 Analysis of net funds

	At 1 December 2019 £	Cash flow £	At 30 November 2020 £
Cash at bank and in hand	134,071	208,719	342,790
Net funds	<u>134,071</u>	<u>208,719</u>	<u>342,790</u>
	At 1 December 2018 £	Cash flow £	At 30 November 2019 £
Cash at bank and in hand	92,118	41,953	134,071
Net debt	<u>92,118</u>	<u>41,953</u>	<u>134,071</u>

### 20 Related party transactions

The charity has taken advantage of the exemption in Financial Reporting Standards 102 chapter 33 "Related Party Disclosure" and has not disclosed transactions with wholly owned group undertakings.

There were no related party transactions in the year.

## Chalke Valley History Trust

### Detailed Statement of Financial Activities for the Year Ended 30 November 2020

	Total 2020 £	Total 2019 £
<b><i>Donations and legacies</i></b>		
Donations and grants	221,664	223,334
Donations and grants - institutions	20,000	41,565
Gift aid reclaim	15,013	233
	<u>256,677</u>	<u>265,132</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	55	73
	<u>55</u>	<u>73</u>
<b><i>Other income</i></b>		
Other income	12,000	-
	<u>12,000</u>	<u>-</u>
<b><i>Charitable activities</i></b>		
Chalke Valley History Festivals Limited	(78,904)	(159,300)
General Fund	(912)	(3,353)
CV Schools History Festival Limited	-	(39,065)
Office expenses	-	(186)
Trade subscriptions	(184)	(178)
Insurance	-	(96)
Travel and subsistence	-	(684)
The audit of the charity's annual accounts	-	(4,072)
Independent examination fees	(1,800)	-
Accountancy fees (examiner)	(3,113)	-
Legal and professional fees	(367)	-
Bank charges	(72)	-
	<u>(85,352)</u>	<u>(206,934)</u>
<b><i>Other expenditure</i></b>		
Thread of History - author payments	(2,000)	-
	<u>(2,000)</u>	<u>-</u>