

**CHARITY NUMBER: 1166068**

**THE DAVID VAISEY TRUST  
REPORT AND FINANCIAL STATEMENTS  
31 OCTOBER 2020**

**THE DAVID VAISEY TRUST**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 OCTOBER 2020**

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The Trustees present their report and the financial statements for the year to 31 October 2020.

**PRINCIPAL ACTIVITY**

The principal object of the Charity is the advancement of education by encouraging and developing reading and literacy among the general public in England and Wales, particularly in Gloucestershire, in conjunction with public libraries. A major aspect of that is to encourage the use of volunteers to help in, and in some cases run, the libraries.

**TRUSTEES**

The Trustees, all of whom served throughout the year, are as follows:

Jonathan Taylor  
Sir Michael McWilliam  
Martin Lee-Browne  
Lady Katherine MacDuff  
Black Robertson  
Sarah Smyth

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements can be prepared for each financial year that comply with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ACTIVITIES IN THE PERIOD**

In the early stages of preparation for the 2020 award of the David Vaisey prize the Covid-19 pandemic swept the country. As a result of the ensuing lockdown libraries were unable to operate and it was not possible to judge any initiatives effectively. The decision was therefore made to suspend the award of the main library prize for the year.

However, the trustees did still invite applications for the Young Person's Awards to recognise the work of young volunteers in the county's libraries. As a result, three individuals were awarded with £100 prizes and given the opportunity to introduce a speaker at the online Cheltenham Literature Festival.

The Trustees would like to thank all those who have supported the Trust during the year and have enabled it to secure funding for 2021 and future years of the David Vaisey Prize.

By order of the Board of Trustees

Black Robertson  
Trustee  
25 August 2021

**THE DAVID VAISEY TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDING 31 OCTOBER 2020**

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	Notes	2020 £	2019 £
<b>INCOMING RESOURCES</b>			
Income from donations	2	4,723	14,000
Bank interest		-	-
		<u>4,723</u>	<u>14,000</u>
<b>RESOURCES EXPENDED</b>			
Prizes awarded		300	9,100
Expenses of awarding prizes		2,473	4,279
Trust events and publicity		1,416	700
Administrative expenses and bank charges		120	120
		<u>4,309</u>	<u>14,199</u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<u>414</u>	<u>(199)</u>

The related notes 1 to 3 form  
an integral part of these financial statements

**THE DAVID VAISEY TRUST**  
**BALANCE SHEET**  
**AS AT 31 OCTOBER 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Cash at bank		<u>17,953</u>	<u>14,606</u>
<b>CREDITORS: amounts falling due within one year</b>			
Accrued expenses		(733)	(800)
Deferred income	2	<u>(5,000)</u>	<u>(2,000)</u>
<b>NET CURRENT ASSETS</b>		<u>12,220</u>	<u>11,806</u>
<b>CREDITORS: amounts falling due after one year</b>			
Deferred income	2	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u>12,220</u>	<u>11,806</u>
<b>FUNDS OF THE CHARITY</b>			
<b>Unrestricted Funds</b>		<u>12,220</u>	<u>11,806</u>

Approved and authorised for issue by the Board of Trustees on 25 August 2021 and signed on its behalf by:

Black Robertson  
Trustee

The related notes 1 to 3 form  
an integral part of these financial statements

**THE DAVID VAISEY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDING 31 OCTOBER 2020**

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**1. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The David Vaisey Trust is a charitable incorporated organisation registered with the Charity Commission in England with number 1166068. Its registered office is at The Manor, Boddington, Cheltenham GL51 0TJ. These financial statements have been prepared on an accruals basis and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

**b) Recognition of Income from Donations**

The principal purpose of the Trust is to run the annual David Vaisey Prize. The prize year runs from November to October and the income from donations is therefore recognised in accordance with the prize year for which it has been given (if specified). General donations are recognised on receipt.

**2. INCOME FROM DONATIONS**

The majority of the income recognised this year was received in the current accounting period. Some of the funding for next year was received this year and has therefore been deferred in accordance with the accounting policy above to fund the relevant year or years of the prize as analysed below:

Year received	2019	2020
Donations for 2020/21	-	5,000

**3. EMPLOYEE AND TRUSTEE INFORMATION**

The Trust employed no staff in the period. The Trustees received no remuneration in the period.

The Trust engaged the services of a Prize Administrator for the year who was paid an honorarium of £2,800.

The work of the Trust in delivering its aims and objectives is supported by a number of volunteers who provide their services without charge.