

CHARITY NUMBER: 1166068

**THE DAVID VAISEY TRUST
REPORT AND FINANCIAL STATEMENTS
31 OCTOBER 2021**

THE DAVID VAISEY TRUST
TRUSTEES' REPORT
YEAR ENDED 31 OCTOBER 2021

The Trustees present their report and the financial statements for the year to 31 October 2021.

PRINCIPAL ACTIVITY

The principal object of the charity is the advancement of education by encouraging and developing reading and literacy amongst the general public, particularly in Gloucestershire – a function it carries out in partnership with public libraries. An increasingly important aspect is the focus on youngsters, the socially disadvantaged and volunteer support.

TRUSTEES

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

Jonathan Taylor	
Sir Michael McWilliam	
Martin Lee-Browne	(resigned 8 December 2021)
Lady Katherine MacDuff	(resigned 1 April 2022)
GA '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

With many libraries closed for much of 2020, last year's David Vaisey prize was suspended. The 2021 award thus gave participants the opportunity to find new ways of encouraging people back into their libraries. There were 10 entries with the winners being the Matson team. They established pop-up libraries at four different sites in an effort to rebuild relationships with the local community.

Like many other charities the David Vaisey Trust found it difficult to raise funds during the pandemic years; donors had other priorities. As a result, the Trust made a loss of £2,018 in the year which was taken from reserves. The Trust is particularly grateful to those trustees who have provided the core of the year's funding and enabled reserves to be kept at around 10 months' operating expenditure. Thankfully, since year end additional funding has been received which secures the Prize for at least the next two years.

The trustees would like to thank all those who have supported the Trust during the year, both financially and operationally, and help underwrite the immediate future of the David Vaisey Prize.

By order of the Board of Trustees



Black Robertson
Trustee

28 July 2022

THE DAVID VAISEY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDING 31 OCTOBER 2021

	Notes	2021 £	2020 £
INCOMING RESOURCES			
Income from donations	2	10,500	4,723
Bank interest		-	-
		<u>10,500</u>	<u>4,723</u>
RESOURCES EXPENDED			
Prizes awarded		8,600	300
Expenses of awarding prizes		2,231	2,473
Trust events and publicity		1,567	1,416
Administrative expenses and bank charges		120	120
		<u>12,518</u>	<u>4,309</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR		<u>(2,018)</u>	<u>414</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 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank		<u>15,202</u>	<u>17,953</u>
CREDITORS: amounts falling due within one year			
Accrued expenses		-	(733)
Deferred income	2	<u>(5,000)</u>	<u>(5,000)</u>
NET CURRENT ASSETS		<u>10,202</u>	<u>12,220</u>
CREDITORS: amounts falling due after one year			
Deferred income	2	<u>-</u>	<u>-</u>
NET ASSETS		<u>10,202</u>	<u>12,220</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>10,202</u>	<u>12,220</u>

Approved and authorised for issue by the Board of Trustees on 28 July 2022 and signed on its behalf by:



Black Robertson
Treasurer

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an integral part of these financial statements

THE DAVID VAISEY TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING 31 OCTOBER 2021

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.

Gift Aid is to be reclaimed on donations from 2022 (and earlier where possible) and will be recognised in the year the funds are received from HMRC.

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	2021
Donations for 2021/22	£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.