

CHARITY NUMBER: 1166068

**THE DAVID VAISEY TRUST
REPORT AND FINANCIAL STATEMENTS
31 OCTOBER 2022**

**THE DAVID VAISEY TRUST
TRUSTEES' REPORT
YEAR ENDED 31 OCTOBER 2022**

The Trustees present their report and the financial statements for the year to 31 October 2022.

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 young people, the socially disadvantaged and volunteer support.

TRUSTEES

The Trustees who served during the financial year are as follows:

Jonathan Taylor	
Sir Michael McWilliam	
Lady Katherine MacDuff	(resigned 1 April 2022)
GA 'Black' Robertson	
Sarah Smyth	
Tryphosa Bennett	(appointed 14 June 2022)
Dr Deborah Thacker	(appointed 31 October 2022)

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

The 2022 David Vaisey competition saw a return to near normality after the pandemic, albeit with participation down on pre-Covid years. Tewkesbury library nevertheless proved a worthy winner with its project to meet community needs by linking with St Margaret School, where half the students attract the pupil premium and a third have special educational needs or disabilities. While Gloucestershire libraries continue to develop new and exciting ways to support the Trust's aims, to encourage greater participation and reduce the burden of annual participation the trustees have revised their approach to the 2023 competition, moving from prizes to awards that encourage greater innovation and longevity.

After two difficult years for fundraising, the David Vaisey Trust was much more successful this year and funding for the 2023 Awards is now secure. The accounts show a surplus on the year of £2,928 which was added to reserves. The Trust is particularly grateful to the Julia and Hans Rausing Trust, which has provided significant funding to support the current and future years. Reserves are at around 11 months of operating expenditure.

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 Awards.

By order of the Board of Trustees



GA Robertson
Trustee

17 July 2023

THE DAVID VAISEY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDING 31 OCTOBER 2022

	Notes	2022 £	2021 £
INCOMING RESOURCES			
Income from donations	2	17,250	10,500
Bank interest		-	-
		17,250	10,500
RESOURCES EXPENDED			
Prizes awarded		8,700	8,600
Expenses of awarding prizes		3,782	2,231
Trust events and publicity		1,720	1,567
Administrative expenses and bank charges		120	120
		14,322	12,518
NET INCOME/(EXPENDITURE) FOR THE YEAR			
		2,928	(2,018)

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

**THE DAVID VAISEY TRUST
BALANCE SHEET
AS AT 31 OCTOBER 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Cash at bank		<u>28,130</u>	<u>15,202</u>
CREDITORS: amounts falling due within one year			
Accrued expenses		-	-
Deferred income	2	<u>(10,000)</u>	<u>(5,000)</u>
NET CURRENT ASSETS		<u>18,130</u>	<u>10,202</u>
CREDITORS: amounts falling due after one year			
Deferred income	2	<u>(5,000)</u>	<u>-</u>
NET ASSETS		<u>13,130</u>	<u>10,202</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>13,130</u>	<u>10,202</u>

Approved and authorised for issue by the Board of Trustees on 17 July 2023 and signed on its behalf by:



GA Robertson
Treasurer

**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 2022

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 2021 (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	2022
Donations for 2022/23	£1,000	£9,000
Donations for 2023/24		£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 an 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.