

**THE DAVID VAISEY TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**31 OCTOBER 2023**

**THE DAVID VAISEY TRUST  
TRUSTEES' REPORT  
YEAR ENDED 31 OCTOBER 2023**

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The Trustees present their report and the financial statements for the year to 31 October 2023.

**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  
GA 'Black' Robertson  
Sarah Smyth  
Deborah Thacker  
Tryphosa Bennett

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.

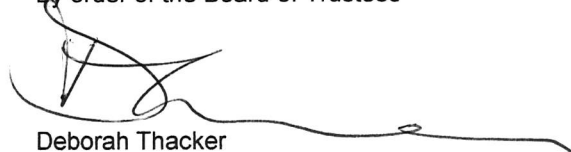
**ACTIVITIES IN THE PERIOD**

The 2023 activities took a new direction in the form of awards to support future initiatives rather than prizes for completed projects. This encouraged a wider scope of applications and made the judging process more consultative and supportive. Gloucestershire Library Service has been awarded NPO status by the Arts Council England and in anticipation that this would impact on the number of applications, the Trust decided to pilot awards for Gloucestershire State School libraries and reading initiatives, with the intention of rolling it out fully for 2025. The Trust also became a member of a newly formed group of reading charities in Gloucestershire that meets annually.

The David Vaisey Trust has received a steady stream of funding this year and is well placed to fund the awards for the next two years. As the grants being awarded are being phased over a period of time there will be more variability in payments made. The Trust made a profit of £2,784 in the year which was added to reserves. Reserves are at almost 2 years of operating expenditure based on current year figures, but this is mainly driven by expenditure being around 60% of the previous year.

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



Deborah Thacker

Trustee

7<sup>th</sup> August 2024

**THE DAVID VAISEY TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDING 31 OCTOBER 2023**

	Notes	2023 £	2022 £
<b>INCOMING RESOURCES</b>			
Income from donations	2	10,941	17,250
Bank interest		-	-
		<u>10,941</u>	<u>17,250</u>
<b>RESOURCES EXPENDED</b>			
Prizes awarded		4,750	8,700
Expenses of awarding prizes		1,869	3,782
Trust events and publicity		1,418	1,720
Administrative expenses and bank charges		120	120
		<u>8,157</u>	<u>14,322</u>
<b>NET INCOME FOR THE YEAR</b>		<u>2,784</u>	<u>2,928</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 2023**

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Cash at bank		<u>34,606</u>	<u>28,130</u>
<b>CREDITORS: amounts falling due within one year</b>			
Accrued expenses		(1,692)	-
Deferred income	2	<u>(12,000)</u>	<u>(10,000)</u>
<b>NET CURRENT ASSETS</b>		<u>20,914</u>	<u>18,130</u>
<b>CREDITORS: amounts falling due after one year</b>			
Deferred income	2	<u>(5,000)</u>	<u>(5,000)</u>
<b>NET ASSETS</b>		<u>15,914</u>	<u>13,130</u>
<b>FUNDS OF THE CHARITY</b>			
<b>Unrestricted Funds</b>		<u>15,914</u>	<u>13,130</u>

Approved and authorised for issue by the Board of Trustees on 7<sup>th</sup> August 2024 and signed on its behalf by:



Brian Bennett  
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 2023**

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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.

Gift Aid is reclaimed on donations 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 previous accounting period or related to gift aid claims from prior periods. Some of the funding for the next two years 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	2022	2023
Donations for 2023/24	£8,500	£3,500
Donations for 2024/25		£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 Awards 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.