

GLOUCESTER HISTORY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GLOUCESTER HISTORY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Richard Graham
Heather Forbes
John Lovell
Phillip Moss
Graham Howell
Gareth Swain
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Charity number

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Independent examiner

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GLOUCESTER HISTORY TRUST

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GLOUCESTER HISTORY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Trust's objects are to advance:

- the arts, heritage and culture for the public benefit by organising events, festivals and workshops in and around Gloucester with a focus on the development of the Gloucester History Festival; and
- education for the public benefit in Gloucester and the surrounding areas including, but without limitation, by providing lectures and talks, staging exhibitions and events and preparing and distributing educational materials.

The vision of the Trust is to develop the Gloucester History Festival as the major flagship Festival in the city, to be of national and international relevance and with recognition for the quality, inclusiveness and originality of the Festival's community arts and heritage engagement programme.

The Trustees aim to combine the high-profile Blackfriars Talks with the unique City Voices Programme, giving residents from all backgrounds the opportunity to explore and celebrate the heritage that is important to them.

The size and range of Heritage Open Day events also enables the Gloucester History Festival to provide an urban offer which sets it apart from other festivals and history weekends.

The Trustees believe that a well organised and supported Festival will build local pride, support, improve social cohesion and help economic regeneration while involving active citizens from all quarters including young people.

In broad terms the Festival will contribute to;

- opportunities to shape and sustain Gloucester's distinctive cultural identity
- creating economic benefit through development of tourism and new audiences
- taking heritage to where people are outside, in cafes, pubs and into many different communities
- creating an environment where young and old work together
- supporting the development of local artists, writers, performers, historians
- developing the talent of cultural entrepreneurs
- providing creative and training opportunities for more vulnerable citizens
- inspiring opportunities for residents and visitors of all ages to learn about history and heritage

The work of the Trust fits with Gloucester's cultural strategy. Gloucester's regeneration strategy put heritage at its centre, recognising that heritage is one of Gloucester's most important assets. The National Heritage Lottery Fund has invested over £30 million in "heritage regeneration" of the city's ancient buildings and the History Festival is an effective way to realise additional benefit from that investment and a lasting legacy.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

GLOUCESTER HISTORY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

The theme of the 2020 History Festival was *Voyagers and Visionaries* to mark the 400th anniversary of the Mayflower's voyage to America in September 1620. The Festival held in September 2020 was remarkable for a number of reasons:

- It was our 10th anniversary Festival
- It was also our first entirely online and on-demand Festival facilitated through a new website
- Talks were available for 30 days after the Festival - by the end of the 10 days of the Festival there had been over 11,000 views and this rose to over 17,500 views.

The Festival reflected thoughts from some of Britain's top historians and public figures in September. It was a 10 day time capsule in an extraordinary year. From Colston to Covid, quarantine culture to university education, the US election to China's future. The online talks featured included conversations with internationally renowned historians. The popular City Voices programme was delivered through a wide variety of events and the annual Heritage Open Days activities were available both in person and online. While the Gloucester Day parade itself could not take place as normal a special film was produced to capture "A Day in the Life of a Town Crier" and major announcements made including the discovery of medieval Whitefriars.

As part of the September 2020 Festival City Voices, Gloucester History Festival and Gloucester Heritage Forum also created a collaboration project "Gloucester Looking Up". This project won the Pandemic Pivot Award at the National Museums and Heritage Awards on 1 July 2020.

Against such a difficult backdrop the Trustees recognise the outstanding dedication and commitment of all involved. The efforts made to ensure that the Festival happened at all required great adaptability.

The Trustees were delighted to re-appoint Dr Janina Ramirez, cultural historian, broadcaster and author, as Festival President for the year. Janina again made a huge personal contribution with wide ranging talks.

The report below highlights some of the main activities of the Trust during the Festival:

Blackfriars Talks

The decision taken to hold all Blackfriars talks online enabled the talks to reach a larger audience than ever before. The 17 online events received 7,162 plays with an average of 421 per event. (The 2019 programme had 40 events and reached an audience of 6,815 with an average of 170 viewings per event). The loss of ticket revenue however hit our balance sheet hard.

Access to the talks online encouraged people who may not have attended the talks before to access the free Blackfriars Programme for the first time. An audience from a far wider geographical area was also attracted with viewings from as far away as Tasmania and California.

The theme "Voyages and Visionaries" wove through the programme which included compelling conversations with Mary Beard, David Olusoga, Michael Wood, Neil Gaiman, Bettany Hughes, Olivette Otele, Patrick Vernon, Angelina Osborne and Michael Scott amongst many others. We also had a special event with US Ambassador Woody Johnson and Lord Hague of Richmond exploring the relationship between the US and the UK in the 400th anniversary year of the Mayflower's arrival in the US.

The programme again combined events on Gloucester's history such as Andrew Armstrong exploring the history of Westgate Street and David Carpenter discussing Henry III and his love of lampreys from the Severn with those on a national and international theme.

41% of the speakers in the Blackfriars Talks this year were women and 29% came from different ethnic minority backgrounds.

GLOUCESTER HISTORY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

City Voices Programme

The City Voices programme also adapted successfully to the restrictions imposed and the activities held engaged a diverse and younger audience as evidenced by the Gloucester First films gaining over 4,000 views and multiple comments through the artists' own instagram account and anecdotal evidence.

The donations and funding ring fenced for the City Voices programme enabled the Festival to commission new content as well as leveraging further funding from Gloucestershire Archives and private donors. New commissions included Kingsholm Looking Up, downloadable maps and illustrated route with artworks at places of interest; Gloucester Firsts – films about the first business run by the Black community and the first Mosque; a day in the life of Alan Myatt – capturing a socially distanced Gloucester Day; Children's downloadable activity packs for a number of venues; Tales from the Cross – stories to listen to while walking; and "You called, we came", a film about the All Nations Centre.

Overall, 16 partners delivered their own programmes resulting in 39 activities. The new Family History section funded through a donation from Andrew Pitt and other sponsors also added 17 films.

Heritage Open Days Weekend

Heritage Open Days took place from 7 – 10 September. The dedicated team of volunteers put on 67 guided walks (5 people per walk), 10 talks (a maximum of 15 people per talk) and 12 events.

Financial review

In previous years the Trust received funding by way of grants, corporate sponsorship, patrons, one off donations and ticket income. This income included funding from Great Places for an initial two-year period which ended in 2019. The success of the Blackfriars Talks and other methods of income generation had enabled reserves to be built up to cover fluctuating cashflows.

The financial year ended 31 March 2021 was challenging for the Trust. In addition to the Great Places funding coming to an end, the impact of the Coronavirus-19 pandemic resulted in the loss of all income earned from the sale of tickets. The Trustees kept the short, medium and longer-term priorities of the Trust under constant review and continued to monitor the financial position of the Trust and maintain the policy of holding a cash balance equivalent to at least one years' surplus. This provides the financial security necessary to allow for the variability in cashflows, given the Trust's dependence on Festival income.

Fund raising has been led by the Trust's fundraiser and discussed at each Trustee meeting. The Trustees would like to express their gratitude to all that have made a financial and "in kind" contribution to the Trust. This support is extremely welcome and enables the Trust to continue to successfully achieve its objectives.

The Trustees' policy is to build a cash balance equivalent to one years' operating costs which amount to £30,000. This provides the financial security necessary to allow for the variability in cashflows determined from the Trust's activities being focussed around The History Festival.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to them.

GLOUCESTER HISTORY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

Having robustly reviewed the financial position of the Trust, the wealth of digital material available and the new and enhanced Festival website, the Trustees agreed that the 11th Gloucester History Festival would take place between 4 – 19 September 2021 with a digital programme available until 25 October. The theme was “Frontiers and Pioneers”.

The Festival plans were impacted by the ongoing Coronavirus pandemic and a pragmatic approach, to deliver a hybrid Festival which allowed for the possibility of delivering the Festival digitally and minimising costs and risk where possible, was adopted.

Although restrictions were lifted which meant that live audiences were possible, in line with national trends, audience figures were down across all 4 sections of the Festival.

In anticipation of a challenging ticket sales environment efforts were continued to secure additional funding for the Trust. Sponsorship and fundraising activities continued and a new membership scheme was launched. Applications were also made to available funding including a successful application to the Covid Recovery funding via Heritage Lottery which resulted in a grant of £36,500 to be spent between 1 October 2021 and 31 January 2022.

During the first quarter of 2022 an operating review funded by the Lottery Fund will look at options for maximising the efficiency of all aspects of the Blackfriars Talks, with the overall aims of enhancing the customer experience, working more closely with the City Council cultural teams, and managing costs.

The Trustees believe good progress has been made on our first charitable objective – increasing history activity through, and awareness from, our History Festival. However we have made much less progress on the second objective - to provide living history modules for schools. We intend to do so in 2022, not least by using the book published for the Gloucester History Festival: “Gloucester Recreating the Past”. We intend to raise funds and work with schools to deliver pilot projects based on some of the work in the book.

After making appropriate enquiries the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

The Trust was formed as a Charitable Incorporated Organisation ("CIO") on 22 January 2018 and took over the running of the Gloucester History Festival from that date.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Richard Graham
Heather Forbes
John Lovell
Phillip Moss
Graham Howell
Gareth Swain
Debra Tullett

GLoucester History Trust

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Prospective Trustees with relevant experience are interviewed by a sub set of the existing Trustees. Appointments are made and ratified at Trustees' meetings.

The Trustees manage the affairs of the CIO with the following duties in mind;

- To exercise powers and to perform functions in their capacity as a Trustee of the CIO in the way the Trustee decides in good faith would be most likely to further the purpose's of the CIO: and
- To exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regards in particular to:
 - any special knowledge or experience that the Trustee has or holds themselves out as having; and
 - if the Trustee acts as a charity trustee of the CIO in the course of a business or profession, provide any special knowledge or experience that is reasonable to expect of a person acting in the course of that kind of business or profession.

The Trustees are also mindful of the Good Governance Code for Small Charities and the Charity Commission guidance on public benefit.

Trustees are sought from a range of backgrounds to provide breadth of experience and knowledge.

Decisions are taken by consensus and formal approval at the regular Trustees' meetings. Trustees meet between 8 and 12 times a year. The minutes are taken by a professional minute taker and ratified at the next meeting.

A Chair of Trustees has been appointed and the Chair runs the meetings. In his absence the Vice Chair of Trustees runs the meetings.

The Trustees are responsible for setting spending priorities, monitoring the financial performance and position of the Charity and making major-decisions about the direction of the Trust. As appropriate contracts are awarded to support the delivery of the Trust's objectives. During the period of this report a Festival Manager, Curator Fundraiser and Festival Coordinator provided invaluable and expert support. Thanks are also given to all of the volunteers who contributed their time to make the events held so successful.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The Trustees' report was approved by the Board of Trustees.

Richard Graham
Chair

14 January 2022

GLOUCESTER HISTORY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLOUCESTER HISTORY TRUST

I report to the Trustees on my examination of the financial statements of Gloucester History Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas J Bishop FCCA ACA

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Dated: 14 January 2022

GLOUCESTER HISTORY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total Unrestricted funds 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|-------|---------------------------------|-------------------------------|---------------------------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 108,740 | 20,500 | 129,240 | 74,479 | 3,000 | 77,479 |
| Charitable activities | 4 | - | - | - | 90,833 | - | 90,833 |
| Total income | | 108,740 | 20,500 | 129,240 | 165,312 | 3,000 | 168,312 |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 12,000 | - | 12,000 | 9,168 | - | 9,168 |
| Charitable activities | 6 | 123,460 | 12,681 | 136,141 | 118,802 | - | 118,802 |
| Other | 9 | 1,850 | - | 1,850 | 2,253 | - | 2,253 |
| Total resources expended | | 137,310 | 12,681 | 149,991 | 130,223 | - | 130,223 |
| Net (expenditure)/income for the year/ | | | | | | | |
| Net movement in funds | | (28,570) | 7,819 | (20,751) | 35,089 | 3,000 | 38,089 |
| Fund balances at 1 April 2020 | | 69,648 | 6,000 | 75,648 | 34,559 | 3,000 | 37,559 |
| Fund balances at 31 March 2021 | | 41,078 | 13,819 | 54,897 | 69,648 | 6,000 | 75,648 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GLOUCESTER HISTORY TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|---------------|---------------|---------------|---------------|
| Current assets | | | | | |
| Debtors | 10 | 7,500 | | 7,446 | |
| Cash at bank and in hand | | 63,140 | | 77,840 | |
| | | <u>70,640</u> | | <u>85,286</u> | |
| Creditors: amounts falling due within one year | 11 | (15,743) | | (9,638) | |
| Net current assets | | | 54,897 | | 75,648 |
| | | | <u>54,897</u> | | <u>75,648</u> |
| Income funds | | | | | |
| Restricted funds | 12 | | 13,819 | | 6,000 |
| Unrestricted funds | | | 41,078 | | 69,648 |
| | | | <u>54,897</u> | | <u>75,648</u> |
| | | | <u>54,897</u> | | <u>75,648</u> |

The financial statements were approved by the Trustees on 14 January 2022

Richard Graham
Trustee

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Gloucester History Trust is controlled by, its governing document, Constitution of the Gloucester History Trust dated 14 December 2017, and was formed as a Charitable Incorporated Organisation ("CIO") on 22 January 2018 and took over the running of the Gloucester History Festival from that date.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's [governing document], the Charities Act 2011 and "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 2019". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|---------------|
| | 2021 £ | 2021 £ | 2021 £ | 2020 £ | 2020 £ | 2020 £ |
| Donations and gifts | 17,803 | - | 17,803 | 2,000 | 3,000 | 5,000 |
| Grants | 75,687 | - | 75,687 | 64,750 | - | 64,750 |
| Membership fees | 15,250 | 20,500 | 35,750 | 7,729 | - | 7,729 |
| | <u>108,740</u> | <u>20,500</u> | <u>129,240</u> | <u>74,479</u> | <u>3,000</u> | <u>77,479</u> |

4 Charitable activities

| | Charitable Activities 2020 £ |
|----------------------------|---------------------------------------|
| Ticket sales | 60,542 |
| Donated goods and services | 288 |
| Sponsorship | 21,550 |
| Other income | 8,453 |
| | <u>90,833</u> |

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Raising funds

| | Unrestricted funds | Unrestricted funds |
|----------------------------------|--------------------|--------------------|
| | 2021 £ | 2020 £ |
| <u>Fundraising and publicity</u> | | |
| Support costs | 12,000 | 9,168 |
| | <u>12,000</u> | <u>9,168</u> |

6 Charitable activities

| | Direct costs | Support costs | Total | Direct costs | Support costs | Total |
|-------------------------|----------------|---------------|----------------|----------------|---------------|----------------|
| | 2021 | 2021 | 2021 | 2020 | 2020 | 2020 |
| | £ | £ | £ | £ | £ | £ |
| Marketing and promotion | 25,862 | - | 25,862 | 20,139 | - | 20,139 |
| Event costs | 95,947 | - | 95,947 | 74,188 | - | 74,188 |
| Venue costs | 10,025 | - | 10,025 | 16,413 | - | 16,413 |
| Sundry expenses | - | 608 | 608 | - | 1,998 | 1,998 |
| Irrecoverable vat | - | 3,699 | 3,699 | - | 6,064 | 6,064 |
| | <u>131,834</u> | <u>4,307</u> | <u>136,141</u> | <u>110,740</u> | <u>8,062</u> | <u>118,802</u> |
| | <u>131,834</u> | <u>4,307</u> | <u>136,141</u> | <u>110,740</u> | <u>8,062</u> | <u>118,802</u> |
| Analysis by fund | | | | | | |
| Unrestricted funds | 119,233 | 4,227 | 123,460 | 110,740 | 8,062 | 118,802 |
| Restricted funds | 12,601 | 80 | 12,681 | - | - | - |
| | <u>131,834</u> | <u>4,307</u> | <u>136,141</u> | <u>110,740</u> | <u>8,062</u> | <u>118,802</u> |

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | - | - |

There were no employees whose annual remuneration was more than £60,000.

9 Other

| | Unrestricted funds 2021 | Unrestricted funds 2020 |
|---------------------------------------|-------------------------------|-------------------------------|
| Other expenditure | - | 350 |
| Accountancy & independent examination | 1,850 | 1,903 |
| | <u>1,850</u> | <u>2,253</u> |

The Independent Examiner's remuneration amounted to £1,800 (2019: £2,350).

10 Debtors

| | 2021 £ | 2020 £ |
|---|--------------|--------------|
| Amounts falling due within one year: | | |
| Trade debtors | 6,000 | 5,300 |
| Other debtors | 1,500 | 2,146 |
| | <u>7,500</u> | <u>7,446</u> |

11 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|---------------|--------------|
| Trade creditors | 13,943 | 6,463 |
| Accruals and deferred income | 1,800 | 3,175 |
| | <u>15,743</u> | <u>9,638</u> |

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | Movement in funds | | | |
|----------------------------|------------------------------------|-------------------------------|------------------------------------|-------------------------------|-------------------------------|-------------------------------------|
| | Balance at 1 April 2019 | Incoming resources | Balance at 1 April 2020 | Incoming resources | Resources expended | Balance at 31 March 2021 |
| | £ | £ | £ | £ | £ | £ |
| Schools fund - City Voices | 3,000 | 3,000 | 6,000 | 20,500 | (12,681) | 13,819 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

13 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|--|-------------------------------|-----------------------------|-------------------|-------------------------------|-----------------------------|-------------------|
| | 2021 | 2021 | 2021 | 2020 | 2020 | 2020 |
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 March 2021 are represented by: | | | | | | |
| Current assets/ (liabilities) | 41,078 | 13,819 | 54,897 | 69,648 | 6,000 | 75,648 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | <u>41,078</u> | <u>13,819</u> | <u>54,897</u> | <u>69,648</u> | <u>6,000</u> | <u>75,648</u> |

14 Related party transactions

Trustee Gareth Swain is Managing Director of The History Press. Sponsorship monies were received from The History Press during the period in respect of The Gloucester History Festival amounting to £1,500 (2020: £1,500). There was no amount outstanding at the year end.

Trustee Graham Howell is a Director of Gabwell Property Developments Limited. Sponsorship monies and contributions towards the video recording of the festival were received from Gabwell Property Developments during the period in respect of The Gloucester History Festival amounting to £2,500 (2020: £6,500). There was no amount outstanding at the year end.