

GLOUCESTER HISTORY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

GLOUCESTER HISTORY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Richard Graham	
	John Lovell	
	Phillip Moss	
	Gareth Swain	
	Debra Tullett	
	Carole-Dawn Francis-McGann	(Appointed 27 September 2022)
	Vernon Harwood	(Appointed 27 September 2022)
	Andrew Pitt	(Appointed 27 September 2022)
Charity number	1176776	
Principal address	c/o Gloucestershire Heritage Hub Clarence Row Alvin Street Gloucester GL1 3DW	
Independent examiner	Nicholas J Bishop FCCA ACA Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

GLOUCESTER HISTORY TRUST

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GLoucester History Trust

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

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 2022

Achievements and performance

During the year ended 31 March 2022 the Trust held an online Spring Weekend between 17th - 18th April 2021 and both a physical and online 11th Gloucester History Festival between 4th - 19th September 2021, with the theme "Frontiers and Pioneers" for the Blackfriars Talks.

Following the success of the online 2020 Festival, and because of the continued impact of the Coronavirus Pandemic, the Spring Weekend had to be delivered virtually: while we made the decision (because of reduced allowed physical capacity) to hold a hybrid event for the main Festival.

Both were successful in terms of the quality of talks and building the growing reputation of the Festival. The scale was our most ambitious ever, with 156 different events held including Gloucester Day, 77 Heritage Open Days' openings and walks, 39 City Voices events and 39 Blackfriars talks. The programme included installations, exhibitions, films, guided walks, talks and music and family events. More details of each of the sections of the Festival follows below.

However, the combination of restricted capacity and audience caution, particularly among older customers, meant that audience attendance was down compared to the last pre pandemic Festival 2019. This was in line with other festival experiences. Meanwhile the additional costs associated with an online version were considerable, donations not as high as we had hoped and therefore net revenues were down.

We did manage to expand both overseas and local interest, including increased 'hard to reach' audience participation, grew marketing e mail subscriptions considerably (now over 11,000), Instagram followers by 30% (1,352 followers), Twitter by 9% and Facebook by 7%.

A membership scheme was also launched and 31 new members joined this scheme. Further efforts to build patrons, sponsors and members will be made without increasing our cost base significantly.

The Trustees would like to recognise the commitment of all involved in the planning and delivery of the 2021 Festival in what were, again, difficult times.

The Trustees were also delighted to re-appoint cultural historian, broadcaster and author Dr Janina Ramirez, as Festival President. Once again Janina made a huge personal contribution to the Festival both through her own talks and through inspiring others to come.

After the year end Trustees welcomed three new trustees, after a rigorous and open recruitment process. All three contribute different skills and are from different backgrounds - Carole Francis-McGann, Vernon Harwood and Andrew Pitt. We also sadly accepted the resignation of Vice Chair Heather Forbes, who made a huge contribution to both the governance of the Festival and the Trust during the latter's first few years, for family reasons. Finance Director Gareth Swain succeeded as Vice Chair.

Spring Weekend

The Spring Weekend was an entirely online event which encompassed Blackfriars Talks, City Voices events and a Gloucester Heritage Open Days film. There were over 1,300 views generating over £3,500 of sales and donations. The Weekend was a success in terms of the range and quality of the events put on, and made a modest contribution to the Trust's financial position.

Blackfriars Talks

The Blackfriars talks took place in person between 11th - 19th September albeit with a reduced capacity to enable appropriate social distancing. The talks were also available to view online until 31 January 2022.

In addition to the talks and interviews linked to the theme of 'Frontiers and Pioneers', there were two notable 'firsts' in this year's programme:

- Gloucester: Recreating the Past. The first book launch by a History Festival written by Phil Moss, and Andrew Armstrong and published by the History Press.
- The range of events around the Battle of Imjin 70-year anniversary ensuring that this important anniversary for Gloucester reached new audiences.

GLOUCESTER HISTORY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Festival's theme created the opportunity to tie into national coverage of several other key anniversaries including the first jet aircraft flight 80 years ago as well as focusing on pioneers such as Josiah Wedgwood, Eleanor of Aquitaine and Alan Turing. The artwork featuring Vanley Burke's iconic photograph was the most effective the Festival has yet had in helping to communicate the shape and content of the programme.

The Blackfriars programme again embraced an eclectic range of topics ranging from 20th Century politics to the life of Victorian women, medieval history to the Anglo-Saxons, the Normans to the Romans. The Festival continued its focus on women's history and we again aimed to programme events with linked themes on the same day.

The format of the digital programme was unchanged from 2020 with 90% of speakers agreeing for their events to be filmed. We are grateful to the support of authors and their publishers which ensured that their visit to Gloucester had a purpose beyond the number of physical audience members in the room. The digital programme has proved a fantastic base to promote the Festival to, amongst others, school children and the programme has already been promoted in a number of schools across Gloucestershire.

City Voices Programme

The City Voices programme also once again adapted successfully to the restrictions imposed and the activities held engaged a diverse and younger audience.

The donations and funding ring fenced for the City Voices programme once again enabled the new content to be commissioned as well as leveraging further funding from Gloucestershire Archives and private donors. New commissions included Women's Voices/Tales from the Cross – podcast and event; Stitch in Time - Women's tapestry, shown at Heritage Hub and Blackfriars; Museum of Me - Museum of Gloucester; Gloucester: A work in progress, Shadowed Exhibition at the Folk; Unheard Stories - BSL films on the Pioneers and Frontiers theme.

Overall, 16 partners delivered their own programmes resulting in 39 activities.

Other highlights of this year's City Voices programme included:

- History, Her story, Their story, Our story. Gloucestershire Archives and Fresh Air Foundations. Inspired and Mentored by the 'Godfather of Black British Photography', Gloucester artists worked with local schools to create stunning work, shared during the GHF at an event at the Guildhall attended by over 100 people.
- Gloucester and The Slave Trade: A Documentary. Cotswold Centre For History & Heritage & University of Gloucestershire. Screening and panel discussion, attended by over 100 people.

Heritage Open Days Weekend

Heritage Open Days were able to take place from 10th – 13th September. The dedicated team of 37 volunteers put on 26 different walks with 67 outings and a total audience of 555.

Gloucester Day

Alan Myatt, Town Crier, and the events team were pleased to return to the full format live event this year. Over 20 groups took part in the parade, which included Veterans, local community interest groups, City dignitaries and re-enactors.

GLoucester History Trust

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

To ensure the continued financial viability of the Trust, changes were made both to income generation and the cost base of the Trust. Our 'Operating Review' (funded by the Lottery Fund) looked at options for maximising the efficiency of all aspects of the Blackfriars Talks, while recognising the aims of enhancing the customer experience, working more closely with the City Council cultural teams and managing costs. We reduced our freelance cost base significantly, brought to an end live streaming and reverted to using the in-house City Council booking and ticketing system.

The financial year ended 31st March 2022 was challenging above all because of restricted venue capacity as a result of Coronavirus-19 pandemic restrictions. Trustees kept the short, medium and longer-term priorities of the Trust under constant review, monitored the financial position of the Trust and maintained the policy of holding a cash balance equivalent to at least one years' surplus. This provides the financial security necessary to allow for variability in cashflows, given the Trust's dependence on Blackfriars Talks 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 – including speakers who spoke without charge. This support is extremely welcome and enables the Trust to continue to achieve its objectives.

The Trust also continued to apply for and be awarded Government support, this included £12,500 from the second round of the Government's Cultural Recovery Fund. We cannot expect this to continue but are grateful, like so many other cultural groups in city, county and country, for this lifeline during the pandemic.

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 major risks, although conscious that there are always unexpected challenges.

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, and with the continued support of sponsors, patrons and audiences, the Trustees agreed that the 12th Gloucester History Festival would be entirely physical, and take place between 3rd – 18th September 2022. The theme of the Programme was to be "Families and Innovations".

On 3rd September 2022 the decision was made to cancel all the Blackfriars Talks planned, as they coincided precisely with the period of National Mourning. It was felt, as a mark of respect to the Royal Family and Her late Majesty in particular, that it would not be appropriate to try and realise the upbeat, positive spirit of talks, debates, and occasional controversy that the Festival has prided itself on since its creation.

We recognise that not everyone was happy with this decision at first, although as time went on more and more understood exactly why it would have been so difficult to have gone ahead, and we do believe that this was absolutely the right decision to have taken.

Clearly there was a significant impact on our costs, and the loss of most of our revenue. As a result we will hold a Spring Weekend in late April 2023 as well as a full, unrestricted nine-day Blackfriars Talks at the Gloucester History Festival in September 2023.

We will also hold a series of King's Talks held at the Ivor Gurney Hall at King's School, from February to July 2023, divided into local and national history talks and entirely free talks for school pupils to realise our second charitable goal of spreading knowledge and pride among pupils, in line with both Primary and Secondary School curriculae. We are delighted to have secured sponsors to ensure these talks will not be to the detriment of the Trust's financial position.

Having followed a prudent approach to the management of the Trust's financials, including robust cost management, and after receiving additional financial donations, Trustees have an expectation that the Trust has adequate resources to continue for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis in preparing this financial statement

GLOUCESTER HISTORY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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	(Resigned 27 September 2022)
John Lovell	
Phillip Moss	
Graham Howell	(Resigned 23 December 2022)
Gareth Swain	
Debra Tullett	
Carole-Dawn Francis-McGann	(Appointed 27 September 2022)
Vernon Harwood	(Appointed 27 September 2022)
Andrew Pitt	(Appointed 27 September 2022)

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.

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

Richard Graham
Chair

13 January 2023

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 2022.

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: 13 January 2023

GLOUCESTER HISTORY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	80,363	2,555	82,918	108,740	20,500	129,240
Charitable activities	4	40,450	-	40,450	-	-	-
Total income		120,813	2,555	123,368	108,740	20,500	129,240
Expenditure on:							
Raising funds	5	8,672	-	8,672	12,000	-	12,000
Charitable activities	6	110,873	16,374	127,247	123,460	12,681	136,141
Other	9	3,840	-	3,840	1,850	-	1,850
Total expenditure		123,385	16,374	139,759	137,310	12,681	149,991
Net expenditure for the year/ Net movement in funds		(2,572)	(13,819)	(16,391)	(28,570)	7,819	(20,751)
Fund balances at 1 April 2021		41,078	13,819	54,897	69,648	6,000	75,648
Fund balances at 31 March 2022		38,506	-	38,506	41,078	13,819	54,897

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 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	2,000		7,500	
Cash at bank and in hand		45,478		63,140	
		<u>47,478</u>		<u>70,640</u>	
Creditors: amounts falling due within one year	11	(8,972)		(15,743)	
Net current assets			38,506		54,897
			<u>38,506</u>		<u>54,897</u>
Income funds					
Restricted funds	12		-		13,819
Unrestricted funds			38,506		41,078
			<u>38,506</u>		<u>54,897</u>
			<u>38,506</u>		<u>54,897</u>

The financial statements were approved by the Trustees on 13 January 2023

Richard Graham
Trustee

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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 2022

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.

Derecognition of financial liabilities

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

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	8,673	2,555	11,228	17,803	-	17,803
Grants	50,350	-	50,350	75,687	-	75,687
Patrons programme and sponsorship	21,340	-	21,340	15,250	20,500	35,750
	<u>80,363</u>	<u>2,555</u>	<u>82,918</u>	<u>108,740</u>	<u>20,500</u>	<u>129,240</u>

4 Charitable activities

	Charitable Activities 2022 £	2021 £
Ticket sales	37,947	-
Other income	2,503	-
	<u>40,450</u>	<u>-</u>

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Support costs	8,672	12,000
	<u>8,672</u>	<u>12,000</u>

6 Charitable activities

	Direct costs	Support costs	Total	Direct costs	Support costs	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Marketing and promotion	21,793	-	21,793	25,862	-	25,862
Event costs	63,482	-	63,482	95,947	-	95,947
Venue costs	19,780	-	19,780	10,025	-	10,025
Sundry expenses	-	1,408	1,408	-	608	608
Irrecoverable vat	-	6,910	6,910	-	3,699	3,699
City voices	13,874	-	13,874	-	-	-
	<u>118,929</u>	<u>8,318</u>	<u>127,247</u>	<u>131,834</u>	<u>4,307</u>	<u>136,141</u>
	<u>118,929</u>	<u>8,318</u>	<u>127,247</u>	<u>131,834</u>	<u>4,307</u>	<u>136,141</u>
Analysis by fund						
Unrestricted funds	102,820	8,053	110,873	119,233	4,227	123,460
Restricted funds	16,109	265	16,374	12,601	80	12,681
	<u>118,929</u>	<u>8,318</u>	<u>127,247</u>	<u>131,834</u>	<u>4,307</u>	<u>136,141</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 2022

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

9 Other

	Unrestricted funds 2022	Unrestricted funds 2021
Governance report on Gloucester History Festival for Lottery bid	1,650	-
Accountancy & independent examination	2,190	1,850
	3,840	1,850

The Independent Examiner's remuneration amounted to £1,800 (2021: £1,800).

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	6,000
Other debtors	-	1,500
Prepayments and accrued income	2,000	-
	2,000	7,500

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,172	13,943
Accruals and deferred income	1,800	1,800
	8,972	15,743

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Schools fund							
- City Voices	6,000	20,500	(12,681)	13,819	55	(13,874)	-
Winstone Talks	-	-	-	-	2,500	(2,500)	-
	<u>6,000</u>	<u>20,500</u>	<u>(12,681)</u>	<u>13,819</u>	<u>2,555</u>	<u>(16,374)</u>	<u>-</u>

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	38,506	-	38,506	41,078	13,819	54,897
	<u>38,506</u>	<u>-</u>	<u>38,506</u>	<u>41,078</u>	<u>13,819</u>	<u>54,897</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 (2021: £1,500). There was no amount outstanding at the year end.