

GLOUCESTER HISTORY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

GLOUCESTER HISTORY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Richard Graham Heather Forbes John Lovell Phillip Moss Graham Howell Gareth Swain Debra Tullett
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 2020

The Trustees present their report and financial statements for the year ended 31 March 2020.

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 2020

Achievements and performance

The highlight of the financial year ended 31 March 2020 was the Gloucester History Festival which ran from 7 to 22 September 2019.

Once again, the Festival featured a series of talks by internationally renowned historians, the Blackfriars Talks, and numerous events around the City, the City Voices programme. During the Festival the Heritage Open Days and Gloucester Day parades and stalls and a service in the restored St Mary de Crypt church also took place.

The Trustees were delighted to re-appoint Dr Janina Ramirez, cultural historian, broadcaster and author, as Festival President for the year.

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

Blackfriars Talks

Key Facts: The number of Blackfriars Talks grew to 44 with ticket sales of 6,073 achieved. 14 events out of 40 paid-for events sold out. 53% of the speakers at the Blackfriars Talks this year were women with a total of 29 women speakers out of 55 participants.

The theme for the year "Power and the People" worked effectively to unite the programme and enabled us to tie into national coverage of several key anniversaries including that of the Peterloo massacre in August and the focus on the Cold War later in the autumn. The Blackfriars programme again embraced an eclectic range of topics ranging from 20th century history and politics to medieval history and the Greeks, Romans and Celts. Themed days were again effective with the Ancient Worlds on Monday 16 September (a usually lower selling day) being particularly popular.

We also returned to Cirencester to programme the Winstone Talk on 2 November with Kate Adie supported by the Winstone Trust and in partnership with the Corinium Museum which achieved a sold-out audience of 280 people.

It was again effective to combine events on local Gloucester history with those on a national and international theme. Particular highlights in terms of content of events included Alice Roberts, David Olusoga, Kavita Puri, Veena Dhillon, Andrew Roberts, Kate Adie, Suzanna Lipscomb, Sonia Purnell and the first public event by the Director of GCHQ Jeremy Fleming in conversation with Richard Graham.

City Voices Programme

Key Facts: 70 City Voices events took place across the City (63 in 2018). 29 events were free. 14 pre-booked events were fully booked (13 in 2018).

Over 34 organisations and community groups were involved in the delivery of City Voices events. 20 local historians gave talks. 18 venues across the city were used including The Olympus Theatre, Waterstones café, Ivor Gurney Hall, Gloucestershire Heritage Hub, Eastgate Shopping Centre, Gloucester Library, the Cathedral, the Guildhall, Museum of Gloucester, Sherborne Cinema, Wotton Hall Club, Gala Club and Roots café.

The Never Better 2-year project culminated in five sold out performances at Blackfriars. This was the first major collaboration project that the Festival has undertaken: a collaboration with Gloucestershire Archives, Strike a Light and GUST. It was funded by the Wellcome Trust, Gloucester Culture Trust and the National Lottery Heritage Fund and supported by Gloucestershire Counselling Service and the NHS.

Gloucestershire Archives holds one of the largest collections of records from lunatic "asylums" in the UK, Rich as these records are, the voices and experiences of patients remain hidden. The Never Better performances drew on painstaking research with volunteers in the archives working with community archivist Sally Middleton and contemporary stories and experiences gathered by Caroline Jester and Strike a Light. They included a community choir brought together for the project.

GLoucester History Trust

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Heritage Open Days Weekend

During the Gloucester History Festival 140 events were registered with HOD HQ (112 in 2018) between 13 – 16 September. Two new venues were opened – WI House and Olympus Theatre. There was a larger team involved this year and 4 new walks were added. 93 volunteers were involved.

Financial review

The Trust receives funding by way of grants, corporate sponsorship, patrons, one off donations and the income earned from the sale of tickets. The Trust received funding from Great Places for an initial two-year period. This funding will not be available from 2020 onwards. The success of the Blackfriars Talks and other methods of income generation have enabled reserves to be built up to cover fluctuating cashflows.

In light of the above and the subsequent outbreak of Coronavirus the Trustees have kept the short, medium and longer-term priorities of the Trust under constant review. The Trustees have amended their financial planning as a result and have adopted an updated policy of building a cash balance equivalent to at least one years' surplus. This provides the financial security necessary to allow for the variability in cashflows determined from the Trusts' activities being focussed around The History Festival.

Fund raising is actively managed 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 has assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Direction

In preparation for the Festival held in the year ended 31 March 2021 the Trustees created a website to enable as many elements of the Festival as possible to be delivered online and to secure the future of the Festival. In conjunction with this activity a review of all plans, costs and expenditure was completed.

The 2020 Festival marked a double celebration – the 10th year of the Festival itself and the 25th year of Heritage Open Days in the city. The Festival ran from 5 – 20 September and had the theme "Voyagers and Visionaries" to mark the 400th anniversary of the Mayflower's voyage to America in September 1620. The events included 17 Blackfriars talks which created an extraordinary time capsule of how some of Britain's leading historians were thinking and feeling in September 2020.

With a robust commercial model supporting activity the Trustees will be continuing to focus on delivering the aims of the charity. One exciting development was the joint Gloucester History Festival and Heritage Forum "Gloucester Looking Up" project funded by Historic England. This project will be completed in January 2021.

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

GLoucester History Trust

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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

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.

Gareth Swain

Trustee

Dated: 18 December 2020

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 2020.

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: 18 December 2020

GLOUCESTER HISTORY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	74,479	3,000	77,479	84,786	3,000	87,786
Charitable activities	4	90,833	-	90,833	88,195	-	88,195
Total income		165,312	3,000	168,312	172,981	3,000	175,981
Expenditure on:							
Raising funds	5	9,168	-	9,168	7,384	-	7,384
Charitable activities	6	118,802	-	118,802	128,488	-	128,488
Other	9	2,253	-	2,253	2,550	-	2,550
Total resources expended		130,223	-	130,223	138,422	-	138,422
Net income for the year/ Net movement in funds		35,089	3,000	38,089	34,559	3,000	37,559
Fund balances at 1 April 2019		34,559	3,000	37,559	-	-	-
Fund balances at 31 March 2020		69,648	6,000	75,648	34,559	3,000	37,559

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 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	10	7,446		1,200	
Cash at bank and in hand		77,840		45,116	
		<u>85,286</u>		<u>46,316</u>	
Creditors: amounts falling due within one year	11	(9,638)		(8,757)	
Net current assets			75,648		37,559
			<u>75,648</u>		<u>37,559</u>
Income funds					
Restricted funds	12		6,000		3,000
Unrestricted funds			69,648		34,559
			<u>75,648</u>		<u>37,559</u>
			<u>75,648</u>		<u>37,559</u>

The financial statements were approved by the Trustees on 18 December 2020

Gareth Swain
Trustee

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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 2020

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 2020

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
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	2,000	3,000	5,000	18,380	3,000	21,380
Grants	64,750	-	64,750	63,406	-	63,406
Membership fees	7,729	-	7,729	3,000	-	3,000
	<u>74,479</u>	<u>3,000</u>	<u>77,479</u>	<u>84,786</u>	<u>3,000</u>	<u>87,786</u>

4 Charitable activities

	Charitable Activities 2020 £	Charitable Activities 2019 £
Ticket sales	60,542	56,428
Donated goods and services	288	3,001
Sponsorship	21,550	26,200
Other income	8,453	2,566
	<u>90,833</u>	<u>88,195</u>

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
<u>Fundraising and publicity</u>		
Support costs	9,168	7,384
	<u>9,168</u>	<u>7,384</u>

6 Charitable activities

	Direct costs 2020 £	Support costs 2020 £	Total Direct costs 2020 £	Direct costs 2019 £	Support costs 2019 £	Total 2019 £
Marketing and promotion	20,139	-	20,139	8,310	-	8,310
Event costs	74,188	-	74,188	94,363	-	94,363
Venue costs	16,413	-	16,413	19,038	-	19,038
Sundry expenses	-	1,998	1,998	-	3,334	3,334
Irrecoverable vat	-	6,064	6,064	-	3,443	3,443
	<u>110,740</u>	<u>8,062</u>	<u>118,802</u>	<u>121,711</u>	<u>6,777</u>	<u>128,488</u>
	<u>110,740</u>	<u>8,062</u>	<u>118,802</u>	<u>121,711</u>	<u>6,777</u>	<u>128,488</u>

7 Trustees

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

8 Employees

There were no employees during the year.

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

9 Other

	Unrestricted funds	Unrestricted funds
	2020	2019
Other expenditure	350	200
Accountancy & independent examination	1,903	2,350
	<u>2,253</u>	<u>2,550</u>

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

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	5,300	-
Other debtors	2,146	1,200
	<u>7,446</u>	<u>1,200</u>

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,463	3,543
Accruals and deferred income	3,175	5,214
	<u>9,638</u>	<u>8,757</u>

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		
	Balance at 1 April 2019 £	Incoming resources £	Balance at 31 March 2020 £
Schools fund - City Voices	3,000	3,000	6,000

GLOUCESTER HISTORY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:						
Current assets/ (liabilities)	69,648	6,000	75,648	34,559	3,000	37,559
	<u>69,648</u>	<u>6,000</u>	<u>75,648</u>	<u>34,559</u>	<u>3,000</u>	<u>37,559</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 (2019: £2,500). 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 £6,500 (2019: £10,500). There was no amount outstanding at the year end.