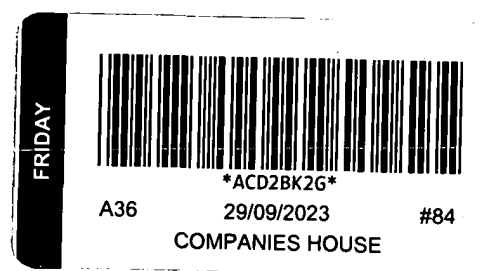


Registered number: 04855173
Charity number: 1100784

THE GRIERSON TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



THE GRIERSON TRUST

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THE GRIERSON TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

L Heggeseey
B J Anthony
S A Biswas (appointed 19 June 2023)
H J Chhokar (appointed 19 June 2023)
S L Chinn (resigned 8 December 2022)
L J Compton (appointed 19 June 2023)
G Davies
D A De Silva (appointed 19 June 2023)
N Dhand
P J F Dixon
D Horan
M E Kaplan
T J Motie (appointed 8 December 2022)
J M V Quinn (resigned 8 December 2022)
F Salaria
K Soloman
R Stapledon
D Taberer
K Townsend (resigned 18 May 2022)
M E Watson
A R Worboys

Company registered number

04855173

Charity registered number

1100784

Registered office

5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD

Company secretary

A M Blankfield

Chair

L Heggeseey

Accountants

Sopher + Co LLP, 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD

THE GRIERSON TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements for the year to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance and management

a. Constitution

The Grierson Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Objectives and activities

a. Policies and objectives

The Charity's objects are to advance education and promote the arts for the public benefit by the promotion and encouragement of higher standards of excellence in the making of documentary films by awarding out of the income of the Charity the awards known as the Grierson Awards and other annual prizes previously awarded by The Grierson Memorial Trust, which was established by Trust Deed dated 11 December 1974, or by awarding such other prizes and carrying on such other activities as the Trustees of the Charity may in their discretion determine will promote and encourage such standards.

The Trustees of The Grierson Trust have complied with the duty in s.4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in administering the Trust, in determining achievements against the aims they had set for 2022 and in planning activities for 2023.

Achievements and performance

a. Background

The overall financial outturn from the Charity's activities in 2022 was a surplus of £29,246 compared with £30,374 for 2021.

The surplus is due to the Charity exceeding sponsorship and sales targets relating to the Awards, and slight underspend on DocLab Core training programme.

THE GRIERSON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

b. Activities in 2022

During 2022 the Charity's activities included:

50th Anniversary

In order to mark the 50th anniversary of The Grierson Trust, the Charity held a special industry panel event at Sheffield DocFest in June 2022 on the subject of breaking into craft editing. The session discussed some of the issues the editing sector faces, and how to ensure we have a resilient future workforce equipped to deal with the difficult topics that documentaries often present.

The Charity also worked with industry colleagues to develop a list of the Must-See Documentaries from the last 50 years. The list was created to stimulate interest in the documentary form by increasing awareness of the wide range of subjects and overall excellence of genre. The Must-See Documentaries list was circulated widely across various news publications.

Awards

Hosted by AJ Odudu and Rosie Jones, the 50th annual British Documentary Awards were held on 10 November at the Queen Elizabeth Hall, Southbank Centre, London. The ceremony was also broadcast via YouTube.

18 awards were presented across various categories including Best Single Documentary (Domestic and International), Best Documentary Series, Best Natural History or Environmental Documentary, Best Science Documentary, Best Arts Documentary, Best Music Documentary, Best Sports Documentary, Best Documentary Short, Best Student Documentary, Best Cinema Documentary, Best History Documentary, Best Current Affairs Documentary, Best Entertaining Documentary, Best Constructed Documentary Series, Best Documentary Presenter.

The Trustees' Award, which recognises someone who has significantly contributed to the documentary sector within their career, was posthumously awarded Roger Graef. The Grierson Hero of the Year Award, which is awarded to someone working behind-the-scenes in the industry who had gone the extra mile in their role, was awarded to Clare Richards, founding member of We Are Doc Women.

The Charity benefitted from continued sponsorship from the BBC, Channel 4, Discovery, Netflix, The Open University, Sky Documentaries. All3Media were once again named as headline sponsors. New sponsors for 2022 were Red Bull Studios, Disney+, Prime Video and Fullwell73.

The British Council, Envy, Televisual Magazine, Little Dot Studios, The Kit Room and The Talent Manager also continued their in-kind support for 2022.

Grierson DocLab

In 2022 the Charity ran the Grierson DocLab training and mentoring scheme for young people aged 18-25, as well as the two returning Netflix-supported Grierson DocLab In Focus schemes for Production Management and Editing for those aged 18 and above. All three schemes were delivered in hybrid form, with both online sessions and in-person residential labs in Birmingham.

For the core Grierson DocLab scheme, 13 participants were recruited and for each In Focus scheme, there were eight trainees. For every scheme, double the amount of people were invited to interview as there were places. Recruitment continued online for all three schemes, with online interviews saving money and improving the Charity's sustainable recruitment aims.

Of the 13 trainees for the core scheme, 8 were women and 5 were men. 6 people had a disability, 6 were from an ethnic minority background and 11 lived outside of London. This is in line with our mission to reach the kind of young people who might otherwise not get a chance to start their careers in documentary production and to increase the ethnic, socio-economic, gender and regional diversity of new entrants.

THE GRIERSON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

The Grierson DocLab core scheme comprised a week-long online training course in May, followed by an in-person residential lab in Birmingham. Trainees received an industry pass to Sheffield DocFest and where they attended industry masterclasses and panels, and networked with documentary and factual industry representatives. Each trainee was matched with a mentor, some of whom are Trustees. The trainees then embarked on two or four-week work placements at a UK television production company. The Charity provided the trainees with a bursary for their placement equivalent to the national living wage. Ongoing support for at least 12 months is provided by the Charity and the mentors provide support for a minimum of six months.

Companies who provided placements for the 2022 cohort were BBC Studios, Blast Films, Box to Box Films, Dragonfly TV, The Garden, Lightbox, Minnow Films, Plimsoll Productions, RAW, Rogan Productions, Twenty Twenty, Wall to Wall and Wise Owl Films/All3Media and Zinc Media.

Funding for the scheme was secured from The Rank Foundation, for which there is a three-year grant agreement in place (2022-2024).

The scheme is also supported in-kind by Blueberry Creatives, who provided one-to-one career coaching sessions to each trainee, The Kit Room who offer complimentary rental of cameras and sound recording equipment to trainees, and Clear Cut Pictures who provided training on postproduction workflows.

Of the 13 DocLab trainees in 2022, 11 are either actively working within the documentary industry, or pursuing further development opportunities. One trainee has relocated abroad and another has decided to pursue a career outside of the documentary sector. Applications for the 2023 Grierson DocLab scheme opened in December 2022.

Grierson DocLab In Focus Schemes

The Charity secured renewed funding from Netflix in order to continue second editions of two bespoke Grierson DocLab schemes to plug industry skills gaps in production management and offline editing.

Of the eight trainees for the editing scheme, five were women and three were men. Four were from an ethnic minority background, three were disabled and four from outside London. Of the eight production management scheme trainees, all were female. Three people were from ethnic minority backgrounds, two were disabled and six were based outside London. This is in line with our mission to provide opportunities mentioned earlier.

The editing and production management schemes comprised week-long training online, followed by in person residential labs. Each trainee was matched with a mentor and all trainees secured paid contracts on Netflix documentary productions. Some of the trainees have been retained by the production companies and offered contract extensions.

Grierson DocLab Alumni

Throughout the year the Charity also continued to stay in communication with and supported its network of Grierson DocLab Alumni, of which there are now 155. Job opportunities, networking events and regular check ins continue to be offered to the group.

BFI Doc Society Training Support

The BFI Doc Society fund supported the Charity with a grant of £18,000. The grant enabled The Grierson Trust team to provide bespoke training and mentoring support for BFI Doc Society grantees.

Staffing

Following 20 years of service, The Grierson Trust's Managing Director Jane Callaghan retired in 2022. Following open recruitment for the role, Sylvia Bednarz was named as the Charity's new Managing Director in September 2022. Sylvia has worked in several roles across the documentary sector including film and TV production, commissioning for online and TV, and film festivals. Sylvia joined The Grierson Trust from Sheffield DocFest where she was Partnerships and Operations Director, overseeing operations, production, finance and HR departments. Her role involved securing new grants and sponsorship funding annually from over 60 UK and international partners.

THE GRIERSON TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

c. Governance

Continuing the process of succession management, in accordance with the Charity's Articles of Association Tanya Motie was appointed to the Board in December 2022. There was one resignation during the year from Simon Chinn who stepped down before his full term due to other work commitments. James Quinn concluded his third year term in November 2022. Andrew Blankfield was appointed as Company Secretary.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level that will ensure that, in the event of a significant drop in funding, the Charity will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. The Trustees consider that a level of £100,000 is required for this purpose and this level of reserves has been maintained throughout the year.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:


L Heggsey
Chair

Date: 27/9/23

THE GRIERSON TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GRIERSON TRUST ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


INDEPENDENT EXAMINER'S STATEMENT

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

Signed: 
H Young

Dated: 27/09/2023
ICAEW

SOPHER + CO LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

THE GRIERSON TRUST

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Voluntary Income	2	68,000	68,000	16,000
Activities for generating funds	3	368,078	368,078	357,942
Investment Income	4	986	986	1,256
TOTAL INCOME		437,064	437,064	375,198
EXPENDITURE ON:				
Raising funds	5	343,657	343,657	286,378
Charitable activities:	6			
Mentoring costs		41,586	41,586	42,840
Governance costs		22,575	22,575	15,606
TOTAL EXPENDITURE		407,818	407,818	344,824
NET MOVEMENT IN FUNDS		29,246	29,246	30,374
RECONCILIATION OF FUNDS:				
Total funds brought forward		348,294	348,294	317,920
Net movement in funds		29,246	29,246	30,374
TOTAL FUNDS CARRIED FORWARD		377,540	377,540	348,294

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

THE GRIERSON TRUST
REGISTERED NUMBER: 04855173

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Intangible assets	9	7,140	-
Tangible assets	10	4,302	1,968
CURRENT ASSETS			
Debtors	11	40,867	37,393
Cash at bank and in hand		353,776	348,117
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	(28,545)	(39,184)
NET CURRENT ASSETS		366,098	346,326
TOTAL NET ASSETS		377,540	348,294
CHARITY FUNDS			
Restricted funds	13	-	-
Unrestricted funds	13	377,540	348,294
TOTAL FUNDS		377,540	348,294


The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


L Heggsey
Chair
Date: 27/9/23

The notes on pages 9 to 19 form part of these financial statements.

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Grierson Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.3 Expenditure (continued)

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

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website	-	25 % straight-line
---------	---	--------------------

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	-	25% Reducing balance
------------------	---	----------------------

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.13 Company status

The Charity is a company limited by guarantee. The members of the company included the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Total funds 2022 £
Grants and donations	68,000	68,000

	Unrestricted funds 2021 £	Total funds 2021 £
Grants and donations	16,000	16,000

3. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Charity trading income from events and sponsorship	368,078	368,078

	Unrestricted funds 2021 £	Total funds 2021 £
Charity trading income from events and sponsorship	357,942	357,942

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest	986	986

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest	1,256	1,256

5. EXPENDITURE ON RAISING FUNDS

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Awards ceremony costs	225,382	225,382
Fundraising and publicity	34,919	34,919
Wages and salaries	59,928	59,928
Social security costs	5,408	5,408
Contribution to defined contribution pension schemes	18,020	18,020
	<u>343,657</u>	<u>343,657</u>

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. EXPENDITURE ON RAISING FUNDS (CONTINUED)

Costs of raising voluntary income (CONTINUED)

	Unrestricted funds 2021 £	Total funds 2021 £
Awards ceremony costs	196,292	196,292
Award judges fees	150	150
Fundraising and publicity	18,733	18,733
Wages and salaries	44,152	44,152
Social security costs	3,533	3,533
Contribution to defined contribution pension schemes	23,518	23,518
	<u>286,378</u>	<u>286,378</u>

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Mentoring costs	41,586	41,586
Governance costs	22,575	22,575
	<u>64,161</u>	<u>64,161</u>

THE GRIERSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Summary by fund type (continued)

	Unrestricted funds 2021 £	Total 2021 £
Mentoring costs	42,840	42,840
Governance costs	15,606	15,606
	<u>58,446</u>	<u>58,446</u>

Summary by expenditure type

	Staff costs 2022 £	Other costs 2022 £	Total 2022 £
Mentoring costs	119,881	(78,295)	41,586
Governance costs	-	22,575	22,575
	<u>119,881</u>	<u>(55,720)</u>	<u>64,161</u>

	Staff costs 2021 £	Other costs 2021 £	Total 2021 £
Mentoring costs	86,419	(43,579)	42,840
Governance costs	-	15,606	15,606
	<u>86,419</u>	<u>(27,973)</u>	<u>58,446</u>

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. STAFF COSTS

	2022 £	2021 £
Wages and salaries	165,339	123,109
Social security costs	12,645	9,044
Contribution to defined contribution pension schemes	25,253	25,468
	<u>203,237</u>	<u>157,621</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Employees	<u>5</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. INTANGIBLE ASSETS

	Website £
Cost	
Additions	9,520
At 31 December 2022	<u>9,520</u>
Amortisation	
Charge for the year	2,380
At 31 December 2022	<u>2,380</u>
Net book value	
At 31 December 2022	<u>7,140</u>
At 31 December 2021	<u>-</u>

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. TANGIBLE FIXED ASSETS

	Office equipment £
Cost or valuation	
At 1 January 2022	3,498
Additions	3,768
At 31 December 2022	<u>7,266</u>
Depreciation	
At 1 January 2022	1,530
Charge for the year	1,434
At 31 December 2022	<u>2,964</u>
Net book value	
At 31 December 2022	<u>4,302</u>
At 31 December 2021	<u>1,968</u>

11. DEBTORS

	2022 £	2021 £
Trade debtors	9,433	8,550
Other debtors	17,251	20,018
Prepayments and accrued income	14,183	8,825
	<u>40,867</u>	<u>37,393</u>

THE GRIERSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	26,495	30,283
Accruals and deferred income	2,050	8,901
	28,545	39,184

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	348,294	437,064	(407,818)	377,540
	348,294	437,064	(407,818)	377,540

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	317,920	375,198	(344,824)	348,294
	317,920	375,198	(344,824)	348,294