

Registered number: 04855173  
Charity number: 1100784

**THE GRIERSON TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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 2023**

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**Trustees**

L Heggeseey  
B J Anthony  
S A Biswas (appointed 19 June 2023)  
H J Chhokar (appointed 19 June 2023)  
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  
F Salaria (resigned 20 September 2023)  
K Soloman  
R Stapledon  
D Taberer  
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

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## THE GRIERSON TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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The Trustees present their annual report together with the financial statements for the year to 31 December 2023. 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 2023 and in planning activities for 2024.

#### **Achievements and performance**

##### **a. Background**

The overall financial outturn from the Charity's activities in 2023 was a deficit of £18,756 compared with a surplus of £29,246 for 2022.

The deficit is due to the Charity not meeting sponsorship and sales targets relating to the Awards. This is a reflection of the reduced budget for sponsorship and spend across the film and TV sector, which is the primary source of income for the Charity. The Charity has a total of £358,784 reserves in place.

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## THE GRIERSON TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Achievements and performance (continued)

##### b. Activities in 2023

During 2023 the Charity's activities included:

##### **Awards**

Hosted by Nish Kumar, the 51st annual British Documentary Awards were held on 9 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 awarded to documentary maker Anna Hall. The Grierson Hero of the Year Award, which is awarded to individuals working behind-the-scenes in the industry who had gone the extra mile in their role, was awarded to Bryony Arnold, Caroline O'Neill and Charlie Pheby, founding members of Deaf & Disabled in TV.

The Charity benefitted from continued sponsorship from the BBC, Channel 4, Netflix, The Open University, Sky Documentaries, Red Bull Studios, Disney+, Prime Video and Fullwell73. HBO Documentaries took over naming rights of the Best Single Documentary (International) funded by Discovery. All3Media were once again named as headline sponsors. Satusfaction became sponsors in 2023, coming on board as an associate sponsor.

The British Council, Envy, Televisual Magazine and Little Dot Studios, also continued their in-kind support for 2023. Broadcast Sport joined as new in-kind sponsors in 2023, providing a substantial industry advertising package in return for Awards category sponsorship.

##### **Grierson DocLab**

In 2023 the Charity once again 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 Buxton and London.

For the core Grierson DocLab scheme, 12 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 12 trainees for the core scheme, 10 were women and 2 were men. 6 people described themselves as having a disability, impairment, learning difference or long-term condition, 7 were from an ethnic minority background and 10 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 DocLab core scheme comprised a week-long online training course in May, followed by an in-person residential lab in the Peak District in Buxton. 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.

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## THE GRIERSON TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Achievements and performance (continued)

Companies who provided placements for the 2023 cohort were BBC Studios, Blast Films, Box to Box Films, Dragonfly TV, The Garden, Hidden Light, Firecrest, True North, Lightbox, Minnow Films, RAW, Rogan Productions, Twenty Twenty, Wall to Wall and Wise Owl Films/All3Media, Wonderhood 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, and Clear Cut Pictures who provided training on postproduction workflows.

#### Grierson DocLab In Focus Schemes

The Charity secured renewed funding from Netflix in order to continue third 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, 4 were women and 3 were men. 1 was from a culturally diverse background, 2 considered themselves to have a disability and 3 from outside London.

Of the eight production management scheme trainees, 4 were female, 3 were male and 1 non-binary. 3 were from culturally diverse backgrounds, 3 considered themselves to have a disability and 3 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 which took place at Netflix offices in London. Each trainee was matched with a mentor and all trainees secured paid contracts on Netflix documentary productions.

#### 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 201. Job opportunities, networking events and regular check ins continue to be offered to the group.

#### Staffing

Sylvia Bednarz delivered her second year as the Managing Director of The Grierson Trust, where her responsibilities included strategic development and implementation, leading on operations, HR, finance, and partnerships. Yen Yau, Director of Training Programmes for The Grierson Trust, continued to lead on the developing and delivering the Charity's training initiatives, with the focus to support new voices for the documentary genre, providing opportunities for under-represented groups in the sector. Yen was supported by Training Programmes Coordinator, Tanya Charteris-Black, who was recruited on 1 February 2023 on a 1-year fixed term part time contract. Hannah Brown continued to manage the Charity's marketing, digital, communications and systems implementation across the annual British Documentary Awards and various Grierson DocLab training schemes. Hannah was supported by Admin and Awards Assistant, Finlay van der Vossen, who was recruited on 4 April 2023 on a 1-year fixed term part time contract.

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**THE GRIERSON TRUST**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Achievements and performance (continued)**

**c. Governance**

Continuing the process of succession management, in accordance with the Charity's Articles of Association, the Charity ran an open recruitment welcoming applications to join the Board of Trustees. Amali de Silva, Harjeet Chhokar, Louisa Compton and Sreya Biswas were appointed to the Board on 19 June 2023. Fatima Salaria resigned on 20 September 2023 and Liz Brion was appointed as Company Treasurer.

**Financial review**

**a. Going concern**

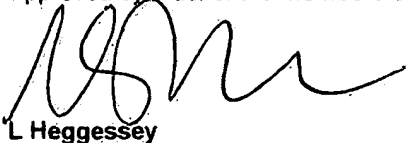
After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details 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: 24/11/24

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**THE GRIERSON TRUST**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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 2023.

**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: 25/09/2024

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 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>				
Voluntary Income	2	39,000	39,000	68,000
Activities for generating funds	3	504,336	504,336	368,078
Investment Income	4	1,397	1,397	986
<b>TOTAL INCOME</b>		<b>544,733</b>	<b>544,733</b>	<b>437,064</b>
<b>EXPENDITURE ON:</b>				
Raising funds	5	323,007	323,007	343,657
Charitable activities:	6			
Mentoring costs		217,678	217,678	41,586
Governance costs		22,804	22,804	22,575
<b>TOTAL EXPENDITURE</b>		<b>563,489</b>	<b>563,489</b>	<b>407,818</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(18,756)</b>	<b>(18,756)</b>	<b>29,246</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		377,540	377,540	348,294
Net movement in funds		(18,756)	(18,756)	29,246
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>358,784</b>	<b>358,784</b>	<b>377,540</b>

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 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Intangible assets	9	4,760	7,140
Tangible assets	10	3,226	4,302
<b>CURRENT ASSETS</b>			
Debtors	11	101,902	40,867
Cash at bank and in hand		291,542	353,776
		<b>393,444</b>	<b>394,643</b>
Creditors: amounts falling due within one year	12	(42,646)	(28,545)
		<b>350,798</b>	<b>366,098</b>
<b>NET CURRENT ASSETS</b>		<b>350,798</b>	<b>366,098</b>
<b>TOTAL NET ASSETS</b>		<b>358,784</b>	<b>377,540</b>
<b>CHARITY FUNDS</b>			
Restricted funds	13	-	-
Unrestricted funds	13	358,784	377,540
<b>TOTAL FUNDS</b>		<b>358,784</b>	<b>377,540</b>

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: 26/9/24

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

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## THE GRIERSON TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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.

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**THE GRIERSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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
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**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
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**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.

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THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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1. ACCOUNTING POLICIES (CONTINUED)

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.

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.

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THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £
Grants and donations	39,000	39,000

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

3. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Charity trading income from events and sponsorship	504,336	504,336

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

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THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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4. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	1,397	1,397
	<u>1,397</u>	<u>1,397</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest	986	986
	<u>986</u>	<u>986</u>

5. EXPENDITURE ON RAISING FUNDS

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Awards ceremony costs	221,389	221,389
Award judges fees	1,520	1,520
Fundraising and publicity	24,423	24,423
Wages and salaries	68,500	68,500
Social security costs	5,854	5,854
Contribution to defined contribution pension schemes	1,321	1,321
	<u>323,007</u>	<u>323,007</u>

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**THE GRIERSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**5. EXPENDITURE ON RAISING FUNDS (CONTINUED)**

**Costs of raising voluntary income (CONTINUED)**

	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>

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	Unrestricted funds 2023 £	Total 2023 £
Mentoring costs	217,678	217,678
Governance costs	22,804	22,804
	<u>240,482</u>	<u>240,482</u>

**THE GRIERSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)**

**Summary by fund type (continued)**

	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>

**Summary by expenditure type**

	Staff costs 2023 £	Other costs 2023 £	Total 2023 £
Mentoring costs	131,470	86,208	217,678
Governance costs	-	22,804	22,804
	<u>131,470</u>	<u>109,012</u>	<u>240,482</u>

	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>

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THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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7. STAFF COSTS

	2023 £	2022 £
Wages and salaries	174,486	165,339
Social security costs	12,636	12,645
Contribution to defined contribution pension schemes	20,023	25,253
	<u>207,145</u>	<u>203,237</u>

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

	2023 No.	2022 No.
Employees	<u>5</u>	<u>5</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 (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

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THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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9. INTANGIBLE ASSETS

	Website £
<b>Cost</b>	
At 1 January 2023	9,520
At 31 December 2023	<u>9,520</u>
<b>Amortisation</b>	
At 1 January 2023	2,380
Charge for the year	2,380
At 31 December 2023	<u>4,760</u>
<b>Net book value</b>	
At 31 December 2023	<u>4,760</u>
At 31 December 2022	<u>7,140</u>

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THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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10. TANGIBLE FIXED ASSETS

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2023	7,266
At 31 December 2023	<u>7,266</u>
<b>Depreciation</b>	
At 1 January 2023	2,964
Charge for the year	1,076
At 31 December 2023	<u>4,040</u>
<b>Net book value</b>	
At 31 December 2023	<u>3,226</u>
At 31 December 2022	<u>4,302</u>

11. DEBTORS

	2023 £	2022 £
Trade debtors	57,616	9,433
Other debtors	23,561	17,251
Prepayments and accrued income	20,725	14,183
	<u>101,902</u>	<u>40,867</u>

**THE GRIERSON TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	686	26,495
Accruals and deferred income	41,960	2,050
	42,646	28,545

**13. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	377,540	544,733	(563,489)	358,784
	377,540	544,733	(563,489)	358,784

**STATEMENT OF FUNDS - PRIOR YEAR**

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