

Registered number: 04855173
Charity number: 1100784

THE GRIERSON TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

Trustees

L Heggeseey
J A Achonu (appointed 22 April 2025)
B J Anthony (resigned 26 November 2024)
S A Biswas
H J Chhokar
L J Compton
G Davies
D A De Silva
N Dhand
P J F Dixon
D Horan (resigned 26 November 2024)
M E Kaplan (resigned 26 November 2024)
D N Lawford (appointed 22 April 2025)
T J Motie
R J Murray (appointed 22 April 2025)
K Soloman (resigned 26 November 2024)
R Stapledon
D Taberer
T L Trackman (appointed 22 April 2025)
M E Watson
A R Worboys (resigned 26 November 2024)

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 2024

The Trustees present their annual report together with the financial statements for the year to 31 December 2024. 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 2024 and in planning activities for 2025.

Achievements and performance

a. Background

The overall financial outturn from the Charity's activities in 2024 was a deficit of £40,939 compared with a deficit of £18,756 for 2023.

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 £317,845 reserves in place.

THE GRIERSON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

b. Activities in 2024

During 2024 the Charity's activities included:

Awards

Hosted by comedian and broadcaster Kerry Godliman, the 52nd annual British Documentary Awards were held on 6 November at the Roundhouse in London.

Sixteen awards were presented, celebrating excellence in documentary filmmaking across a wide range of genres. Categories included 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 Popular Culture Documentary, and Best Documentary Presenter.

The prestigious Trustees' Award, which recognises an individual who has made an outstanding contribution to the documentary sector throughout their career, was presented to Stacey Dooley, whose work as both a filmmaker and presenter has inspired audiences and brought under-represented stories to public attention.

The Awards night not only provided a showcase for the very best in documentary filmmaking but also created vital opportunities for industry networking, collaboration, and recognition of emerging talent.

The Charity benefitted from continued sponsorship from the BBC, Channel 4, Netflix, Sky Documentaries and Satusfaction. All3Media remained the headline sponsor, with a renewed three-year sponsorship deal in place covering 2024–2026. Additional in-kind support came from the British Council, Envy, Televisual Magazine, Broadcast Sport and, new for 2024, post-production facility Pictureshop.

Grierson DocLab

In 2024 the Charity once again delivered its flagship Grierson DocLab training and mentoring scheme, supporting 12 young people aged 18–25 into the documentary industry. The programme is designed to provide an entry point into a highly competitive sector, targeting under-represented groups to increase diversity across gender, ethnicity, socio-economic background, disability, and regional representation.

Recruitment remained highly competitive, with twice as many applicants invited to interview as there were places. Interviews were conducted online to save costs, reduce barriers to access, and align with the Charity's commitment to sustainability.

The 2024 core DocLab scheme began with a week-long online training course in May, followed by an intensive residential lab in Buxton. Participants received industry passes to Sheffield DocFest, where they attended masterclasses, panels, and networking events. Each trainee was then matched with a mentor—many of whom are Trustees—and placed on an 8-week paid placement with a leading UK production company, supported by bursaries equivalent to the national living wage. Mentorship continues for at least six months, with the Trust offering ongoing support for a full year.

Placement companies in 2024 included Rogan Productions, Dragonfly TV, The Garden, Wise Owl Films, TwentyTwenty, Wall to Wall, Lightbox, Minnow Films, Blast Films, Raw TV, BBC Studios, True North, Wonderhood, Box to Box, Nutopia, Keo Films, Passion Pictures, and Dorothy Street Productions.

The scheme was funded through a three-year grant agreement (2022–2024) with The Rank Foundation, alongside additional support from Banijay UK and the ScreenSkills Contestable Fund. In-kind support was also provided by Blueberry Creatives, who delivered one-to-one career coaching, and Clear Cut Pictures, who offered specialist training on post-production workflows.

THE GRIERSON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

Grierson DocLab – Specialist Training Programmes

Building on the success of the core programme, 2024 also saw the launch of a new specialist DocLab scheme for archive producers, supported by funding from Prime Video.

This initiative responded to the growing demand for skilled archive producers, driven by a boom in archive-led documentaries exploring social, cultural, and historical subjects. It was the first formalised training programme in the UK for this specialist role.

The scheme recruited seven trainees, who completed a week-long online course followed by an in-person residential lab in Buxton. Each trainee was matched with a mentor and, crucially, all secured paid contracts on archive-led documentary productions upon completion.

The trainee cohort was diverse: 5 women, 1 man, 1 trans participant; 2 from culturally diverse backgrounds; 3 who identified as having a disability; and 4 based outside London.

This programme built on earlier specialist schemes delivered between 2021–2023 in partnership with Netflix, which trained production managers and assistant editors. In late 2024, Netflix and the Trust announced plans to launch a new specialist scheme in 2025, focusing on documentary development. This will be the UK's first dedicated training pathway for those wishing to specialise in development roles, aimed at individuals with 3–5 years' experience in the factual TV and documentary sector.

Grierson DocLab Alumni

The Trust continued to nurture its growing alumni network of 201 former trainees, offering career opportunities, networking events, and regular contact throughout the year. The alumni group has become a cornerstone of the Trust's legacy, with former trainees now working across the industry and, in some cases, mentoring the next generation of DocLab participants.

Staffing

Sylvia Bednarz, Managing Director, completed her third year leading the Trust, overseeing strategy, operations, HR, finance, and partnerships. Yen Yau, Director of Training Programmes, continued to deliver and expand the Trust's training work, with a focus on bringing under-represented voices into the industry. Tanya Charteris-Black, Training Programmes Coordinator, supported the delivery of DocLab programmes. Initially recruited in February 2023 on a one-year part-time contract, Tanya's role was extended until December 2024. Hannah Brown managed marketing, digital, communications, and systems across the Awards and training schemes. She was supported by Finlay van der Vossen, Admin and Awards Assistant, until June 2024. Following his departure, Hannah received support from short-term administrative freelancers.

To help keep overheads as low as possible, the Grierson team operates remotely, with staff working from home across the UK. This approach ensures resources are focused on delivering the Awards and training programmes rather than unnecessary office costs.

THE GRIERSON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

c. Governance

In November 2024 five Trustees, Marjorie Kaplan, Ben Anthony, Andy Worboys, Daniel James Horan and Kristina Solomon stepped down from the Grierson Board. The Trust plans to openly recruit for new Trustees in 2025.

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 Heggessey
Chair

Date:

THE GRIERSON TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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:

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 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:				
Voluntary Income	2	41,000	41,000	39,000
Activities for generating funds	3	567,681	567,681	504,336
Investment Income	4	3,556	3,556	1,397
TOTAL INCOME		612,237	612,237	544,733
EXPENDITURE ON:				
Raising funds	5	341,721	341,721	323,007
Charitable activities	6	311,455	311,455	240,482
TOTAL EXPENDITURE		653,176	653,176	563,489
NET MOVEMENT IN FUNDS		(40,939)	(40,939)	(18,756)
RECONCILIATION OF FUNDS:				
Total funds brought forward		358,784	358,784	377,540
Net movement in funds		(40,939)	(40,939)	(18,756)
TOTAL FUNDS CARRIED FORWARD		317,845	317,845	358,784

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

The notes on pages 9 to 18 form part of these financial statements.

THE GRIERSON TRUST
REGISTERED NUMBER: 04855173

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Intangible assets	9	2,380	4,760
Tangible assets	10	2,419	3,226
CURRENT ASSETS			
Debtors	11	65,762	101,902
Cash at bank and in hand		316,271	291,542
		<u>382,033</u>	<u>393,444</u>
CURRENT LIABILITIES			
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	(68,987)	(42,646)
		<u>313,046</u>	<u>350,798</u>
NET CURRENT ASSETS			
		<u>317,845</u>	<u>358,784</u>
TOTAL NET ASSETS			
		<u><u>317,845</u></u>	<u><u>358,784</u></u>
CHARITY FUNDS			
Restricted funds	13	-	-
Unrestricted funds	13	317,845	358,784
		<u>317,845</u>	<u>358,784</u>
TOTAL FUNDS			
		<u><u>317,845</u></u>	<u><u>358,784</u></u>

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:

The notes on pages 9 to 18 form part of these financial statements.

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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.

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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.

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Total funds 2024 £
Grants and donations	41,000	41,000
	<u>41,000</u>	<u>41,000</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Grants and donations	39,000	39,000
	<u>39,000</u>	<u>39,000</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Charity trading income from events and sponsorship	567,681	567,681
	<u>567,681</u>	<u>567,681</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Charity trading income from events and sponsorship	504,336	504,336
	<u>504,336</u>	<u>504,336</u>

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	3,556	3,556

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	1,397	1,397

5. EXPENDITURE ON RAISING FUNDS

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Awards ceremony costs	228,311	228,311
Award judges fees	313	313
Fundraising and publicity	33,921	33,921
Wages and salaries	71,450	71,450
Social security costs	6,405	6,405
Contribution to defined contribution pension schemes	1,321	1,321
	341,721	341,721

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. EXPENDITURE ON RAISING FUNDS (CONTINUED)

Costs of raising voluntary income (CONTINUED)

	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>

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Mentoring costs	292,049	292,049
Governance costs	19,406	19,406
	<u>311,455</u>	<u>311,455</u>

THE GRIERSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Summary by fund type (continued)

	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>

7. STAFF COSTS

	2024 £	2023 £
Wages and salaries	185,645	174,486
Social security costs	14,657	12,636
Contribution to defined contribution pension schemes	21,288	20,023
	<u>221,590</u>	<u>207,145</u>

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

	2024 No.	2023 No.
Employees	<u>5</u>	<u>5</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
In the band £70,001 - £80,000	1	-

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. INTANGIBLE ASSETS

	Website £
Cost	
At 1 January 2024	9,520
At 31 December 2024	<u>9,520</u>
Amortisation	
At 1 January 2024	4,760
Charge for the year	2,380
At 31 December 2024	<u>7,140</u>
Net book value	
At 31 December 2024	<u>2,380</u>
At 31 December 2023	<u>4,760</u>

THE GRIERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. TANGIBLE FIXED ASSETS

	Office equipment £
Cost or valuation	
At 1 January 2024	7,266
At 31 December 2024	<u>7,266</u>
Depreciation	
At 1 January 2024	4,040
Charge for the year	807
At 31 December 2024	<u>4,847</u>
Net book value	
At 31 December 2024	<u>2,419</u>
At 31 December 2023	<u>3,226</u>

11. DEBTORS

	2024 £	2023 £
Trade debtors	36,172	57,616
Other debtors	8,688	23,561
Prepayments and accrued income	20,902	20,725
	<u>65,762</u>	<u>101,902</u>

THE GRIERSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	8,412	686
Accruals and deferred income	60,575	41,960
	68,987	42,646
	68,987	42,646

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	358,784	612,237	(653,176)	317,845
	358,784	612,237	(653,176)	317,845
	358,784	612,237	(653,176)	317,845

STATEMENT OF FUNDS - PRIOR YEAR

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