

**THE ERASMUS DARWIN FOUNDATION**

**COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR  
ENDED 31 OCTOBER 2024**

**Company number: 3270753**

**Charity number : 1063528**

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### **ADMINISTRATIVE INFORMATION**

#### **Trustees of the Charity**

#### **Trustees and Directors serving as Council of Management during the year**

Mrs J E Arthur  
J Barlow  
The Reverend Canon A N Barnard  
Miss D G Blake-Roberts  
Mrs M G Boyle (retired 20 June 2024)  
R W Brown  
Mrs M.E. Budgen  
Dr N A Cambridge  
DR S D Chaplin  
Dr P F Fara  
S Harris  
D.J. Kershaw  
Dr C M Lockwood



# **THE ERASMUS DARWIN FOUNDATION**

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### **ADMINISTRATIVE INFORMATION**

#### **Secretary**

N C Faunch

#### **Charity number**

1063528

#### **Company number**

3270753

#### **Principal address and registered office**

Erasmus Darwin House  
Beacon Street  
Lichfield  
Staffordshire WS13 7AD

#### **Accountants**

Wynniatt-Husey Ltd  
Chartered Accountants  
8 Bore Street  
Lichfield  
Staffordshire WS13 6LL

#### **Bankers**

Nat West PLC  
Market Street  
Lichfield  
Staffordshire

#### **Solicitors**

Ansons LLP  
St Marys Chambers  
5 Breadmarket Street  
Lichfield  
Staffordshire WS13 6LQ



## THE ERASMUS DARWIN FOUNDATION

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#### REPORT OF THE COUNCIL OF MANAGEMENT

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) second edition published in 2019.

#### Structure, Governance and Management

##### Governing Document

The organisation is a charitable company limited by guarantee. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Any person may become a member on payment of a subscription. The members have a liability restricted to £1 per member on winding up.

##### Recruitment and appointment of Council of Management

The directors of the company are also charity trustees for the purposes of charitable law and under the company's Articles are known as members of the Council of Management. Under the terms of the Memorandum and Articles of Association the members of the Council of Management are divided into three categories. Of the first category of Founder Members there are none remaining on the Council. Five members can be nominated by Bodies under clause 31(a). Other members are appointed by the Council for renewable fixed terms.

Membership of the Council of Management is sought from business, voluntary and academic sectors to provide a broad range of skills to the charity.

##### Trustee Induction and Training

New trustees are invited to attend an induction meeting to familiarise themselves with the charity and the context within which it operates. These are led by the Chairman of the Management Committee and cover the obligations of Council of Management members, the legal framework of the charity, resources, and current financial position, and future strategy.

##### Risk Management

The Council of Management have conducted a review of the major risks to which the charity is exposed. The risks are recorded and reviewed annually. Where appropriate, systems have been established to mitigate risks. External risks to funding have led to regular reviews to establish new funding sources. Internal control risks are minimised by supervision and control procedures. Procedures are in place, and are regularly reviewed, to ensure compliance with Health and Safety and other relevant legislation.



## THE ERASMUS DARWIN FOUNDATION

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#### Organisational Structure

Day to day provision of services are provided under the control and supervision of a Management Committee and the House Manager. The Management Committee is responsible for ensuring that the Charity delivers the specified services and that key performance indicators are met. The Manager has responsibility for the day to day operational management of the House, individual supervision of the staff team and ensuring that the team continue to develop their performance and skills in line with good practice.

#### Related parties

The charity works closely with Lichfield Cathedral and Lichfield District and City Councils. No member of Council is connected with either body.

#### **Objects and Activities**

The Charity's objects are to create manage and develop a suitable memorial to Erasmus Darwin, including artefacts and memorabilia, and an archival resource and learning environment committed to a standard of excellence befitting the life and works of Erasmus Darwin, and of the building in Lichfield which was his home.

The policies adopted in furtherance of these objects are to maintain a strategy of marketing and promotion of the charity's premises and contents and there has been no change in these policies during the year.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

#### **Achievements and performance**

During the year the Charity continued to develop the activities of Erasmus Darwin House.

#### **Financial review**

Although there was an increase in income for the year the Charity experienced an unexpected increase in utility and other running costs. There was a deficit for the year of £12,780.

#### **Principal funding sources**

Aside from the income generated by donors, visitors and users of the House the principal funding sources continue to be Lichfield City Council and other grant providers.



## **THE ERASMUS DARWIN FOUNDATION**

### **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024**

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#### **Investment policy**

Although the Charity retains a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

#### **Reserves policy**

It is the policy of the charity that unrestricted liquid funds should be maintained at a level equivalent to four month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

#### **Plans for future periods**

The Council plans continuing the activities outlined above in forthcoming years subject to satisfactory funding arrangements.

None of the members of the Council of Management has any beneficial interest in the company. All of the members of the Council of Management are members of the company and guarantee to contribute £1 in the event of a winding up.



**THE ERASMUS DARWIN FOUNDATION**

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**REPORT OF THE COUNCIL OF MANAGEMENT**

**Responsibilities of the Management Committee**

Company law requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Council of Management should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue on that basis.

The Council of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the Companies Act 2006. The Council of Management is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Members of the Council of Management**

Members of the Council of Management, who are directors for the purpose of company law, and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

Approved by the Council of Management on and signed on its behalf by:



Dr N A Cambridge  
Chairman  
Dated: 6 June 2025



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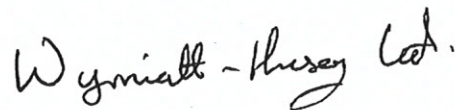
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**ACCOUNTANTS REPORT TO THE COUNCIL OF MANAGEMENT ON THE UNAUDITED  
ACCOUNTS OF THE ERASMUS DARWIN FOUNDATION**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Erasmus Darwin Foundation for the year ended 31 October 2024, set out on pages 10 to 26 from the accounting records and information and explanations you have given to us.

It is your duty to ensure that The Erasmus Darwin Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Erasmus Darwin Foundation. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Erasmus Darwin Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Wynniatt-Husey Limited  
Chartered Accountants  
8 Bore Street  
Lichfield  
Staffordshire  
WS13 6LL

Dated: 6 June 2025



# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024

Company number: 3270753

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### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 October 2024

	Notes	2024 £ Unrestricted funds	2024 £ Restricted funds (note 15)	2024 £ Total funds	2023 Total funds
<u>Income</u>					
Donations and grants	2	29,571	51,125	80,696	44,234
Charitable activities	3	48,288	-	48,288	47,204
Investment income	4	5,358	-	5,358	709
<b>Total incoming resources</b>		<b>83,217</b>	<b>51,125</b>	<b>134,342</b>	<b>92,147</b>
<u>Expenditure</u>					
Costs of generating voluntary income	5	11,887	-	11,887	12,366
Direct charitable expenditure	5	13,061	7,559	20,620	26,591
Fundraising costs	6	120	-	120	308
Management & administration	6	70,929	-	70,929	85,146
<b>Total resources expended</b>		<b>95,997</b>	<b>7,559</b>	<b>103,556</b>	<b>124,411</b>
Net movement in funds		(12,780)	43,566	30,786	(32,264)
Reconciliation of funds:					
Total funds brought forward		15,549	11,544	27,093	59,357
Total funds carried forward	9	2,769	55,110	57,879	27,093
The net movement in funds is stated after charging					
Depreciation		1,180	163	1,343	1,343

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.



# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024

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### BALANCE SHEET AS AT 31 OCTOBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	10		1,147		2,490
Current assets					
Stocks		1,150		1,950	
Debtors	11	5,714		3,667	
Cash at bank and in hand		101,754		70,577	
		<b>108,618</b>		<b>76,194</b>	
Creditors: amounts falling due within one year	12	(51,886)		(51,591)	
<b>Net current assets</b>			<b>56,732</b>		<b>24,603</b>
<b>Net assets</b>			<b>57,879</b>		<b>27,093</b>
Funds:					
General funds	9		2,769		15,549
Restricted funds	9		55,110		11,544
			<b>57,879</b>		<b>27,093</b>



**THE ERASMUS DARWIN FOUNDATION**

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The Erasmus Darwin Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Darwin House, Beacon Street, Lichfield, Staffordshire, WS13 7AD.'

For the financial year ended 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies which are subject to the small companies' regime.

The financial statements were approved and authorized for issue by the Board on 6 June 2025.

The notes on pages 15 to 26 form part of these financial statements.



Dr N A Cambridge  
Trustee



# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024

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### STATEMENT OF MOVEMENTS ON RESERVES

Year ended 31 October 2024

	Note	2014 Unrestricted Funds £	2024 Restricted Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £
At 1 November 2023, as previously stated		64,279	11,544	82,359	25,728
Re-instatement of Loan from Lichfield Cathedral previously written off	17	(48,730)	-	(48,730)	-
<b>Reserves re-stated</b>		<b>15,549</b>	<b>11,544</b>	<b>33,629</b>	<b>25,728</b>
(Deficit)/surplus year ended 31 October 2024		(12,780)	43,566	(18,080)	(14,184)
<b>At 31 October 2024</b>		<b>2,769</b>	<b>55,110</b>	<b>15,549</b>	<b>11,554</b>



# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024

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### STATEMENT OF CASH FLOW

Year ended 31 October 2024

	Notes	2024	2023
		£	£
Cash inflow/(outflow) from operating activities	13	30,194	(19,714)
Capital expenditure	10	-	(3,487)
		_____	_____
Net cash flow from operating activities		30,194	(23,201)
		_____	_____
Cash flow from investing activities			
Interest received		983	709
		_____	_____
Net cash flow from investing activities		983	709
		_____	_____
Net increase/(decrease) in cash and cash equivalents		31,177	(22,492)
Cash and cash equivalents brought forward		70,577	93,069
		_____	_____
Cash and cash equivalents carried forward		101,754	70,577
		_____	_____
Cash and cash equivalents consist of:			
Cash at bank and in hand		101,754	70,577
		_____	_____
Cash and cash equivalents at 31 October 2024		101,754	70,577
		_____	_____



# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 1 Accounting policies

The accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding years.

##### 1.1 Basis of accounting

The Erasmus Darwin Foundation is a charitable company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is restricted to £1 per member.

The charity is a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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), the Charities Act 2011, the Companies Act 2006 and UK generally accepted accounting practice applicable from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

##### 1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services by volunteers has not been included in these accounts.



# THE ERASMUS DARWIN FOUNDATION

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### 1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's sale of goods.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Management and Administration costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis eg floor areas, per capita, estimated usage as set out in note 6.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and exhibits	10% straight line
Fixture, fittings & equipment	10 – 25% straight line

Assets not measured at fair value are reviewed for any indication that the asset may be impaired. If appropriate the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.



# THE ERASMUS DARWIN FOUNDATION

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### 1.6 Receivables and payables within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### 1.7 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

#### 1.8 Employee benefits

The charity operates a defined contribution pension scheme for the benefit of all employees. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

Contributions payable to the scheme are charged to the SOFA in the period to which they relate.

#### 1.9 Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

#### 1.10 Tax

The charity is considered to have passed the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

#### 1.11 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the authorization of these financial statements. The trustees consider that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to operate the going concern basis in preparing its financial statements.

#### 1.12 Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognized in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment



## THE ERASMUS DARWIN FOUNDATION

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to the carrying amounts of assets and liabilities within the next financial year.

#### 1.13 Museum exhibits

The Charity's exhibits arise from two main sources:

those acquired from the Dean & Chapter, and

the Surgery and Invention Room exhibits acquired with the help of grants.

The exhibits are considered by the Trustees to be fair recognition of the work of Erasmus Darwin, and it is the Museum's general policy not to add to or dispose of exhibits, unless to do so had the effect of enhancing the integrity of the collection. For this reason there have been no additions or disposals since 2015.

#### Collections management

The trustees' primary objective is to safeguard and develop the exhibits so that they can be made as accessible as possible. This objective is delivered through programmes of displays, events, publications, websites, fieldwork, research, documentation and collections care. Objects from the collection can be either displayed in the museum and on our website, or made available via loans to third parties.

#### Storage and Care

The collection is displayed and stored according to recognised international standards for the prevention of material deterioration.

Library and archive storage facilities and exhibitions are based upon and informed by the requirements of BS 5454 and The National Archives Standard for Record Repositories.

#### Documentation

Exhibits are documented in accordance with Arts Council England requirements and SPECTRUM.

The Museum has secure title to all objects in the exhibits collection, holds basic data on every object so that it can be uniquely identified and the collection audited regularly, and ensures records relating to objects in the collection are enhanced and made available to audiences where appropriate.

#### Inclusion of the exhibits in the Balance Sheet

The collections are included in the balance sheet at original cost less depreciation.

No attempt has been made to re-state the exhibitions at valuation as it is considered that this would be a time-consuming and subjective exercise with little commercial advantage.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

	2024 £ Unrestricted Funds	2024 £ Restricted Funds	2024 £ Total	2023 £ Total
<b>2 Income from Donations and legacies</b>				
Grants	2,174	-	2,174	12,617
Local Authorities	1,000	-	1,000	1,500
Donations	26,397	51,125	77,522	30,117
	<b>29,571</b>	<b>51,125</b>	<b>80,696</b>	<b>44,234</b>
<b>3 Income from Charitable Activities</b>				
Admissions	25,690	-	25,690	21,992
Books guides and souvenirs	6,024	-	6,024	4,060
Contract lettings and weddings	8,167	-	8,167	11,209
Other income	685	-	685	480
Events and catering	7,722	-	7,722	9,463
	<b>48,288</b>	<b>-</b>	<b>48,288</b>	<b>47,204</b>
<b>4 Investment income</b>				
Interest receivable	983	-	983	709
Rent received	4,375	-	4,375	-
	<b>5,358</b>	<b>-</b>	<b>5,358</b>	<b>709</b>



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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS.**

**5 Total resources expended**

	Unrestricted Funds £	Restricted funds £	2024 Total £	2023 Total £
Costs of Generating Voluntary Income				
Salaries	11,887	-	11,887	12,366
Direct Charitable Expenditure				
Direct costs of sale	5,857	2,556	8,413	8,879
Repairs and maintenance	5,228	4,840	10,068	15,662
Cleaning	796	-	796	707
Depreciation	1,180	163	1,343	1,343
	<b>13,061</b>	<b>7,559</b>	<b>20,620</b>	<b>26,591</b>
Fundraising costs				
Advertising	120	-	120	308



# THE ERASMUS DARWIN FOUNDATION

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 6 Total resources expended

	Unrestricted Funds £	Restricted funds £	2024 Total £	2023 Total £
Management and Administration				
Salaries	23,775	-	23,775	20,461
Pension	507	-	507	397
Project Management	-	-	-	6,365
Rent	27,501	-	27,501	25,850
Rates	417	-	417	713
Heat, light and water	7,988	-	7,988	13,361
Postage Stationery and IT	2,132	-	2,132	5,491
Telephone	1,903	-	1,903	2,111
Bank charges	329	-	329	312
Subscriptions	1,786	-	1,786	215
Insurance	4,591	-	4,591	4,154
Professional fees	-	-	-	5,716
	<b>70,929</b>	<b>-</b>	<b>70,929</b>	<b>85,146</b>

#### 7 Council of Management

None of the Council of Management (or any persons connected with them) received any remuneration during the period.



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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 8 Staff costs and numbers

Number of employees

The average monthly number of employees during the period was:

	2024 Number	2023 Number
Management	1	1
Administration and support	3	4
	4	5

#### 9 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	984	163	1,147
Current assets	53,127	55,491	108,618
Current liabilities	(51,342)	(544)	(51,886)
Net assets at 31 October 2024	2,769	55,110	57,879



# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024

Company number: 3270753

Charity number : 1063528

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 10 Tangible fixed assets

	Fixtures, fittings & equipment 2024
Cost	£
At 1 November 2023	228,248
At 31 October 2024	<b>228,248</b>
Depreciation	
At 1 November 2023	225,758
Charge for the period	1,343
At 31 October 2024	<b>227,101</b>
Net book value	
At 31 October 2024	<b>1,147</b>
At 31 October 2023	<b>2,490</b>

#### 11 Debtors

	2024 £	2023 £
Trade debtors	3,080	1,165
Other debtors	2,634	2,502
	<b>5,714</b>	<b>3,667</b>



**THE ERASMUS DARWIN FOUNDATION**

**COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR  
ENDED 31 OCTOBER 2024**

**Company number: 3270753**

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS.**

	Note	2024 £	2023 £
<b>12 Creditors: amounts falling due within one year</b>			
Other creditors		3,156	2,861
Loan from Lichfield Cathedral previously written off	17	48,730	48,730
		<b>51,886</b>	<b>51,591</b>

**13 Reconciliation of net income to net cash flow from operating activities**

	2024 £	2023 £
Net surplus		
Interest received	30,786	(32,264)
Depreciation and impairment of tangible fixed assets	(983)	(709)
(Decrease in stock)	1,343	1,343
(Increase)/decrease in debtors	800	-
Increase in creditors	(2,047)	9,529
	295	2,387
Net cash (out)/inflow from operating activities	<b>30,194</b>	<b>(19,714)</b>

**14 Related parties**

There are no related party transactions.



# THE ERASMUS DARWIN FOUNDATION

## COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024

Company number: 3270753

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

#### 15 Analysis of movements in restricted funds

	Balance 1.11.2023	Income	Expenditure	Balance 31.10.2024
	£	£	£	£
Young Roots Project	1,695	-	(1,695)	-
Surgery refurbishment	325	-	(163)	162
Art Project	479	-	(479)	-
Archway repair	4,500	-	(4,500)	-
Garden	1,049	625	(613)	1,061
Fund to repay Lichfield Cathedral	-	50,000	-	50,000
Staircase refurbishment	1,696	-	-	1,696
Education	1,800	-	-	1,800
Curatorial equipment	-	500	(109)	391
	<b>11,544</b>	<b>51,125</b>	<b>(7,559)</b>	<b>55,110</b>

	Balance 1.11.2022	Income	Expenditure	Balance 31.10.2023
	£	£	£	£
Young Roots Project	9,439	5,150	(12,894)	1,695
Surgery refurbishment	488	-	(163)	325
Art Project	479	-	-	479
Archway repair	-	4,500	-	4,500
Garden	1,553	1,500	(2,004)	1,049
Staircase refurbishment	4,700	-	(3,004)	1,696
Education	3,350	-	(1,550)	1,800
Boiler	5,719	971	(6,690)	-
	<b>25,728</b>	<b>12,121</b>	<b>(26,305)</b>	<b>11,544</b>

#### 16 Lease

Operating lease – lessee

Total minimum lease payments under non - cancellable operating leases are as follows:

	2024	2023
	£	£
Within one year	-	9,076



# **THE ERASMUS DARWIN FOUNDATION**

## **COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024**

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### **17 Loan from Lichfield Cathedral**

The Foundation had previously agreed with Lichfield Cathedral that any sum could be paid towards the repayment of a loan of £48,730 from the Cathedral if ever surplus funds were to become available to the Foundation. The loan was written back to General Funds in 2007 and described in the accounts as a Contingent Liability, but has now been recognised as a liability in the balance sheet at 31 October 2024. Donations sufficient to repay the loan were made to the Foundation during the year ended 31 October 2024 and the loan was repaid in full in February 2025.