

Registered in England
Charity No. 1110725
Company No. 05242876

NATIONAL CENTRE FOR WRITING

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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NATIONAL CENTRE FOR WRITING
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TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

Reference and administrative information

Registered charity name	National Centre for Writing
Charity number	1110725
Company number	05242876
Date of registration	27 September 2004
Registered address	Dragon Hall 115 - 123 King Street Norwich NR1 1QE
Trustees	Mr A Waters (Chair) Professor S Barrow Ms I Dixon Ms A Domingo (Appointed 30 March 2023) Dr C Gribble (Resigned 2 October 2023) Ms C M Little Ms C McCormick Mr J McGinnis Ms N Nannar Mr J Slinger Ms H Wilson Mr A J Yuill
Key Management	Dr C Gribble - CEO (until 2 October 2023) P Hughes - CEO (from 2 October 2023) D Barrass A Salmon P Sanchez H Ainley (Appointed June 2022)
Company Secretary	Mr D Barrass
Auditor	Price Bailey LLP Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR
Bankers	National Westminster Bank plc Gentleman's Walk Norwich NR2 1NA
Solicitors	Mills and Reeve 1 St James Court Whitefriars NR3 1RU

NATIONAL CENTRE FOR WRITING
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Objectives and activities

National Centre for Writing's objects are to promote, encourage and develop creative writing as an artistic and cultural tool and to educate the general public in the appreciation of the written word in all its forms. It was initiated as a partnership between Arts Council England East, The City of Norwich, The County of Norfolk and the University of East Anglia.

National Centre for Writing's vision is to be a centre for national and international literary exchange in a world class UNESCO City of Literature. It is our mission to establish the National Centre for Writing at Dragon Hall as a creatively distinctive, nationally networked and financially resilient centre of excellence that delivers benefits to writers, literary translators, the literature sector and our physical and digital communities from an outstanding Grade 1 Listed campus in the heart of Norwich, England's first UNESCO City of Literature.

Public benefit

The trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities National Centre for Writing should undertake.

The National Centre for Writing runs a varied programme of activities that covers artistic development for writers, educational work using creative writing to explore issues around freedom of expression, identity and aspiration, and local, regional, national and international work that explores the social and artistic power of creative writing and literature. Many of the programmes are free and we work hard to ensure that all our programmes are diverse, accessible and affordable (where payment is necessary).

We measure our success through five headline strategic aims:

Aim 1 Writers and Translators: to increase opportunities and promote resilience for early career writers and literary translators (with a focus on those from less well represented backgrounds) and support a diverse, vibrant, and risk-taking literary ecology.

Aim 2 Learning: to increase the range and depth of opportunities to participate in and benefit from high quality creative writing, reading and literary translation activities (with a focus on CYP in and out of school, the four wards around Dragon Hall, older people and members of the Refugee and Asylum Seeking communities) to support self-development, well-being, and social engagement.

Aim 3 Place: to enrich the cultural, social, and economic ecology of Norwich, UNESCO City of Literature, and the New Anglia region, helping to create a better, more inclusive place to live, work and visit through events, programmes and partnerships based on our literary heritage and vibrant contemporary culture.

Aim 4 Viability: to create a viable and sustainable organisation through a healthy, diverse, and ambitious business model that uses our artistic, heritage and human assets to create diverse revenue streams.

Aim 5 Operations: to be an effective, inclusive, and accountable organisation that takes seriously inclusion, diversity, equality and antiracism across our work.

These aims are detailed in our business plan and we report against headline targets for each aim over the course of our current business plan. Our targets cover:

- Increasing the number and diversity of writers/literary translators we support.
- Increasing the amount of work we commission.
- Ensuring the quality of work we deliver is consistently high.
- Increasing and diversifying our audience(s) and the participants in our programmes.
- Reflecting the diversity of our country in our workforce, governance, programmes and activities.
- Increasing the visibility of Norwich as a centre of excellence and a UNESCO City of Literature.
- Ensuring our funding base is diverse and resilient.
- Reducing as far as possible our environmental impact.

As part of the Arts Council England NPO funding round (2026-26) and in light of the COVID-19 pandemic and cost of living crisis, we are working to further refine these measures and aims in the year ahead.

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Achievements and performance

2022-2023 has in some senses seen a return to a degree of normality for NCW, despite pressures exerted by the cost-of-living crisis, war in Europe, and the after-effects of COVID and Brexit. We've had a solid year of operating activity across artistic and learning programmes, place-based work, and commercial activity in the building.

This is in spite of some changes in the team: hellos and goodbyes both bring their own challenges and need to adapt. Our new Head of Communications and Development started in January 2022, along with a new Head of Programmes and Creative Engagement in June 2022, and a new post for us, an Events Manager in August 2022 to manage our wedding and commercial offer. Each post has brought a new energy, capacity, and unique outlook to the organisation. However, we also said goodbye to our Programme Manager and Digital Marketing Manager who both left to pursue new directions, and didn't replace either straight away, which meant some internal prioritisation

Fy2022-23 saw, in large part, a return to the office, with a revised 'working from home' policy evolved to request that staff make themselves present in the office 80% of their contracted hours.

Reminding ourselves that we started operating from Dragon Hall in 2018 and had 18 months of operations until COVID closed our doors, in 2022-23 we continue to 'learn' this building. We now better understand the needs of the programme in balance with our commercial portfolio, and the demands of upkeep on the fabric of a busy listed building, but it starts to feel easier with each year in which we have more consistency and continuity.

In 2022, we worked with our board and the staff team to explore and confirm our values, and after a process of conversations and workshops landed on these:

- NCW is committed to an **INQUISITIVE** approach to our artform and our engagement with artists, audiences, new work and new ways of working
- NCW is a **COLLABORATIVE** friend to all our colleagues, partners and communities
- NCW provides a **WELCOMING** home for writing, in person, online and internationally
- NCW is **ACCOUNTABLE** to all its stakeholders, audiences and the planet
- NCW is built on strong foundations and dedicated to a **RESILIENT** future

Programme achievements:

- Celebrated ten years of Norwich's status as England's first UNESCO City of Literature through our Norfolk & Norwich City of Literature programme, and a showcase of outstanding writing arising from our community programmes.
- Initiated 'Springboard', a new writer led advisory cohort with a particular focus on under-represented writers from Black, Asian, and ethnically diverse identities and on freelance practitioners.
- Built on NCW Academy, a suite of courses, workshops, and resources for writers to develop their craft.
- Delivered Bengali Stories, an inclusive, ambitious programme co-curated with and for Norwich's Bengali community.

Audiences:

- Capitalised on our success in reaching new online audiences during the pandemic, achieving approximately 10,000 podcast listens per month, and expanding our programme income through our online creative writing programme.
- We expanded our social media presences across all platforms.
- We enticed audiences back into Dragon Hall, through introducing a dynamic new seasonal brochure, friendly street signage, and enhanced advocacy and word of mouth via our Community Advisory Board.

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Achievements and performance (continued)

Community:

- Strengthened our relationship with community groups, via an expanded programme of events to enable underserved communities to own and share their own story (NCW Platform and Stories from the Quarter), working in partnership with New Routes, the Bengali community, the Norfolk Records Office, and others.
- Identified writing and wellbeing as a key focus for our work, following a successful pilot programme with the Matthew Project in 2019, leading to work with Anglia Ruskin University and writer cohorts aged 70+. This partnership has led to a fruitful PhD opportunity as part of ARU's Vice Chancellor's PhD Scholarship (starting autumn 2023)
- Acted on the recommendation of a community consultation programme delivered by heritage consultant Claire Adler to install a Community Advisory Board. Since November 2022, this dynamic and diverse group of community leaders have brought a range of valuable perspectives which have helped to guide and steer our work and thinking.

Dragon Hall:

- Built on plans to optimise the potential of our landmark venue Dragon Hall for our artistic, social and commercial aims.
- Rebuilt our commercial revenue stream from room hires and weddings: with a refreshed commercial strategy, new Dragon Hall branding and marketing assets, delivered by a new member of staff dedicated to commercial activity, meeting target for 22-23, and starting with a healthy outlook for 23-24 with 18 weddings already committed in the diary.
- Secured a range of funders (Arts Council England, Wolfson Foundation and Heritage Funding) to enable us to undertake capital work, to make Dragon Hall accessible and to reinterpret the building's rich heritage for 21st century audiences.

Recruitment, development, and governance:

- Recruited a new Head of Programmes & Creative Engagement, who is leading on an invigorated public programme of events and a vibrant seasonal brochure. 2022-23 saw events with Ian McEwan, a regional publishers' Christmas fair, and new partnerships and events with the Caine Prize, Bocas Lit Festival, and the Rebecca Swift Foundation / Women's Poetry Prize.
- Successfully secured our Arts Council England NPO 23 – 26 funding (£507,576) with our request for an uplift granted (£79,006), a total value of £586,582 per year.
- Worked with our new Chair from December 2021 and continued to develop our board, recruiting new board members in Catherine Little, Jarred McGinnis and Anni Domingo.
- Unfortunately, due to budget considerations, we had to make some difficult decisions around our staffing profile, driven by programme priority, team capacity and development, and forthcoming activity. This necessitated making a long-term member of the programme team redundant when her project reached the end of its funding. We also didn't renew the fixed term contract for our Operations Assistant and reduced our Head of Programmes and Creative Engagement role from 1 FTE to 0.8. Our Associate Head of Programmes reduced their role from 0.8
- We also recruited several new team members, including a new Head of Communications and Development.

Financial review

Total income amounted to £1,211,437 (2022: £1,506,415) and, after incurring expenditure of £1,601,434 (2022: £1,696,296), the funds decreased by £389,997 (2022: decreased by £189,881). Unrestricted funds decreased by £74,783 (2022: increased by £27,447) and restricted funds decreased by £315,214 (2022: decreased by £217,328). At 31 March 2023 unrestricted funds totalled £1,793,143 (2022: £1,867,927) and restricted funds £26,517 (2022: £341,731).

The restricted funds summary in note 18 shows two funds (ACE Small Cap 22/23 and Transforming Leadership) with deficit balances. The ACE Small Capital Project funding is claimed in arrears resulting in managed negative cashflow on the project until funds are claimed for and received. We are reporting a Transforming Leadership deficit balance because although nearly all of the project expenditure has occurred as at 31 Mar 2023 we were still in the process of closing the project and claiming final payments.

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Reserves policy

The trustees have established a policy whereby free reserves held by the charity should represent four months of total overheads, which amounts to approximately £220k. They consider that this level of reserves is required to cover the charity's full range of activities and obligations. The reserves policy is discussed at each board meeting. Free reserves, represented by unrestricted funds less designated funds and fixed assets, amounted to £209,629 at 31 March 2023 (2022: £200,445). Restricted fund balances excluding fixed assets amounted to (£23,943) (2022: £341,731). Designated funds amounted to £1,589,270 (2022: £1,635,381) being the Strategic Reserve and the Fixed Asset Improvement Fund.

Going concern

The year 2022-23 saw us emerge from the physical restrictions of the COVID pandemic, but the psychological and social impacts have still, to a degree, been perceptible across our programmes, with audiences less reliable in their booking and attendance habits. The rising cost of living crisis has also seen consumer behaviour being impacted as inflationary pressures have added to the rising costs of goods, travel and services in a post-Brexit world.

FY 2022-23 saw us make a successful application to Arts Council England's National Portfolio of funded organisations. We secured a three-year agreement from 2023-26, with £507,576 in core funding and an uplift of £79,006 to deliver some new work: a total value of £586,582 per year. This is a critical element of our financial sustainability and a vote of confidence from our key funder.

We also secured a five-year funding agreement with University of East Anglia at the end of FY 22-23 that will see us build on our long term relationship over the coming years. Our funding from Norwich City Council remained in place – at a slightly reduced rate – and our application for support from Norfolk County Council was once again successful.

Our capital project – funded by ACE, Wolfson Foundation and a range of smaller trusts and foundations, rolled out across the year and included physical capital work around access and renovation of key heritage assets alongside digital capital work that will see us launch our new website and the NCW Academy portfolio in Summer 2023. This work will enable us to increase and diversify our audiences as well as to increase commercial revenues through our creative writing programmes.

We made a successful bid to the National Lottery Heritage Fund for work to diversity and empower our community audiences and to help open up the renovated 'shop front space' that will be a new community entrance to Dragon Hall. The programme will start in autumn 2023. We have appointed a new Development Manager to increase our capacity to fundraise across all the key areas of our work.

After reaching the VAT-able limit on our non-charitable activity related income, we have established a trading company – NCW Commercial Ltd – with its own governance structure. All profits going through this company will be paid back to the charity. The trading company trustees are made up of NCW Trustees.

Principal funding sources

The principal funding sources for the charity are currently by way of grant income from Arts Council England East, University of East Anglia, Norwich City Council and Norfolk County Council.

Plans for future periods

We have highlighted four strategic priority clusters to drive us forward over the 2023-26 period, all of which have our audiences – writers, translators, children, young people and families, community groups, event attendees, as well as partners and stakeholders – at their heart.

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Plans for future periods (continued)

The Literature House

The **Literature House** is the physical centrepiece of Norwich UNESCO City of Literature, a place of storytelling and story making dedicated to the development of writing, to supporting new and emerging writers and literary translators, and the power of words and ideas to connect communities and shape our futures. A venue for literature that is nationally networked and resilient has always been central to the vision for NCW at Dragon Hall, and, following the complications and closure brought about by COVID, will be realised in 2023-24 thanks to a second stage small capital project; building on the capital work completed in 2018, we will enhance the visitor, audience, and participant experience to Dragon Hall, ensuring it is a 21st century literature house, fit for the future and open to all.

'Stepping into Dragon Hall'

Dragon Hall is a vital part of Norwich's Medieval heritage, thought to be unique in Northern Europe for being the work and property of single merchant, Robert Toppes (rather than the collaborative work of a Guild, as was more usual). Previously a museum operated by Dragon Hall Volunteers, owned by Norwich City Council, and supported by Norfolk County Museum Services that was open to the public three days per week for tourism, group tours and school visits, NCW have been the custodians of Dragon Hall since 2015. 'Stepping into Dragon Hall' is a multi-faceted programme of capital, programme, digital and interpretation work which sits at the centrepiece of our ambitions for NCW's work within our medieval setting, our commitment to Dragon Hall's history, and recognises the need for the building's heritage to be better understood and in more harmonious alignment with

NCW Academy

NCW's commitment to nurturing and supporting new and emerging talent and creative enterprise of writers is delivered through our NCW Academy programme, a year-round programme of professional development and lifelong learning courses, resources, workshops, mentoring and opportunities, both online and in person, aimed at new and emerging writers and those interested in writing. This work is central to our mission as an engine for writer development outside of London, as well as a vital revenue stream for NCW.

Norwich UNESCO City of Literature

Norwich was designated as England's first City of Literature in 2012. This status connects Norwich to an international network of over 40 other literary cities, creates opportunities to build partnerships and deliver creative projects, and to share best practice with a global network of UNESCO Creative Cities. We will deliver a new ten-year strategy with city partners for 2024, to ensure the designation is understood as a shared endeavour and an opportunity for the whole city to contribute and to use it as a positive platform and shared narrative. Our City of Literature programme of events, commissions, international residencies, and extraordinary and innovative partnerships will share new ideas. We'll connect Norwich to the world and through a new NCW-led marketing campaign support the visitor economy and Norwich as a centre for excellence and innovation.

Structure, governance and management

Trustees

Trustees who served during the year and up to the date of this report are set out on page 1.

Governing document

National Centre for Writing is a charitable company limited by guarantee, incorporated on 27 September 2004 and registered as a charity on 4 August 2005. The company is governed by its Memorandum and Articles of Association as amended on 22 June 2005, 24 April 2006, 3 June 2008, 3 March 2009 and 7 June 2011. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

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Structure, governance and management (continued)

Recruitment and appointment of trustees

The charity aims to recruit trustees with a wide range of business and sector experience from which the charity will benefit. It is intended to increase the number of trustees to not more than 12 as suitable candidates become available. The quorum is set at six.

Trustee induction and training

New trustees are provided with copies of:

- The Memorandum and Articles of Association
- The latest accounts of the charity and are encouraged to read Charity Commission guidance notes CC3 - "The Essential Trustee: What you need to know, what you need to do"

New trustees are invited to visit the offices of the National Centre for Writing to meet all staff and project workers and to learn more about the day to day running of the organisation. In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

Our principle strategic risks relate to our five strategic aims as an organisation:

1. Art: Failure to maintain high quality standard of artistic programme and audience development, or to balance our delivery against audience need and expectation, on the local/national/international level, for audiences both in person and online. We will mitigate this by ensuring strong vision, mission and aims. Ensuring success measures in place to monitor and evaluate to determine impact and success. Ensuring we have the capacity and skills to programme and deliver.
2. Learning: Failure to develop a strong learning and participation programme and engage with the communities of interest and place identified in our strategies. Failure to provide relevant, regular contact and content for our learning communities, in and out of school and HE settings. We will mitigate this by building strong relationships with our local communities via our community advisory board (est. 2022), ensuring our priorities are well-understood by the team, and monitoring our delivery against target and commitments.
3. Place: Failure to embed our aims, activities, and partnerships within key local, regional, and national strategies. Failure to communicate our work or UNESCO status in a meaningful way at local level. We will mitigate this working with key partners in our City, LEP Region, Arts Council and sector nationally and internationally to maintain the presence of NCW and Norwich.
4. Sustainability and Viability: Dependency on key stakeholder income. Loss of or reduction in key stakeholder income. Failure to secure sufficient contributed project funding due to increased competition for trusts and foundation funding and the unknown risks surrounding EU funds. Not securing commercial income levels due to insufficient commercial hires. We will mitigate this by maintaining close links with stakeholders to ensure that activity meets their agenda. Ensure fundraising plan (contributed and earned) is up to date and reviewed regularly. Increasing generation of unrestricted funding from other sources – including increased levels of income from commercial activities, revenue fundraising and the Creative Writing Online programme and Writers Services programme. Increased development capacity in the team to meet new challenges in this area.
5. Operational: Inadequate operational, management, governance and reporting mechanisms. We will mitigate this by regularly reviewing and improving our operational capacity using training, development, and sound line management; testing our finance and audit compliance and health by changing auditors; revising Board subgroup working; maintaining reporting mechanisms for key stakeholders as well as statutory requirements.

The trustees confirm that the major risks to which the charity is exposed have been identified, reviewed, and assessed in order for systems to be established to mitigate those risks.

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Structure, governance and management (continued)

Environmental impact

NCW is committed to reducing our environmental impact, increasing our sustainability, and creating a forum for discussion to bring environmental concerns and the climate crisis conversation to a wider public.

We monitor our carbon footprint through Arts Council England's Julie's Bicycle platform, and the Investment Principles framework. We report annually on both to our board, via the work of our Greener Organisation Group.

We are currently working to improve our environmental performance, to ensure that our monitoring procedures are robust, and to undergo an appropriate accreditation – Norfolk & Suffolk Carbon Charter for instance – which recognises our environmental efforts and holds us to account.

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Greener Organisation Group

Our 'Greener Organisation Group' is a cross-departmental team of staff who champion sustainability throughout the year, attending workshops, liaising with sector peers, communicating issues and the latest thinking across the organisation. The Greener Organisation Group ensures that environmental matters are considered at every stage of activity to help identify where changes can be made, however small, to reduce our impact.

Our key green actions to date include monitoring and reducing our waste where we can across all areas of our operation; using green suppliers and utilities; carefully considering and monitoring our approaches to transport in our team and artist travel; using our platform to create events and programmes that inform and challenge audiences on topics relating to the environment and the climate crisis and delivering our work in environmentally responsible ways.

Pay policy for key management personnel

The Board of Directors, who are the Charity's Trustees and the senior management team comprise the key management personnel of the charity in charge of directing, controlling, running, and operating the charity on a day-to-day basis. One director received remuneration in the year as his role as CEO. All other directors give their time freely. Details of director's expenses and related party transactions are disclosed in note 16 to the accounts. The pay of senior staff is reviewed annually, and any increases are decided upon considering the cost-of-living increase.

Organisational structure

At present the Board consists of 10 trustees who meet four times a year. The Chief Executive, Christopher Gribble, is appointed by the trustees. He is responsible for strategic planning and refers his ideas to the Board for endorsement and authorisation. The Board has two formal subgroups:

1. Finance Audit & Resources: Andrew Yuill (Chair), James Slinger, Chris Gribble
2. Programme and Mission: Nina Nannar, Isobel Dixon, Chris Gribble and Jarred McGinness

The FA&R sub group meets four times per year and the other two twice a year. All sub-groups report back to the Board. There were 10 full time members of staff over the financial year and 12 part time members of staff.

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Fundraising standards information

The trustees support raising funds from the public in relation to support of our diverse literary programme and maintenance of our heritage building. No professional fundraisers or third party commercial participators are used. The charity is registered with the Fundraising Regulator. There have been no complaints about fundraising activity this year.

The charity has signed up to the Fundraising Regulator's Code of Fundraising Practice. All fundraising guidance and working practices have been or are being updated so that they are compliant.

All direct marketing is undertaken by the charity to ensure it is not unreasonably intrusive or persistent and is only sent to recipients who have engaged with the charity. All marketing material or information sent from the charity contains clear instructions on how a person can be removed from the mailing lists and is GDPR compliant.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP 2019 FRS 102;
3. make judgments and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 07 Dec 2023 and signed on behalf of the board of trustees by:

ALAN WATERS

Alan Waters (Dec 7, 2023, 2:48pm)

Mr A Waters (Chair)

Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL CENTRE FOR WRITING

Opinion

We have audited the financial statements of National Centre for Writing (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated and Charity Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL CENTRE FOR WRITING (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report or from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable group and company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NATIONAL CENTRE FOR WRITING (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements (continued)

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements. In relation to the charitable company this included GDPR, health and safety, employment law and financial reporting. We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

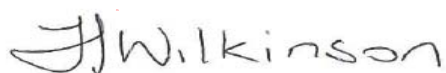
- Enquiry of management around actual and potential litigation and claims, and any known instances of non-compliance.
- Reviewing minutes of Trustee and Finance, Audit & Risk Committee meetings;
- Reviewing legal costs for evidence of any undisclosed litigation or claims;
- Reviewing correspondence with Charity Commission, where relevant;
- Testing journal entries and other adjustments for appropriateness and reviewing accounting estimates for evidence of management bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helena Wilkinson BSc FCA DChA

Senior Statutory Auditor

For and on behalf of Price Bailey LLP

Chartered Accountants and Statutory Auditors

Anglia House, 6 Central Avenue

St Andrews Business Park

Thorpe St Andrew

Norwich, Norfolk

NR7 0HR

12 December 2023

Date:

NATIONAL CENTRE FOR WRITING
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Donations and legacies	2	25,622	189,715	215,337	76,375
Charitable activities	3	855,634	65,145	920,779	1,376,188
Other trading activities	4	68,156	1,154	69,310	50,607
Investment income	5	6,011	-	6,011	3,245
TOTAL INCOME		<u>955,423</u>	<u>256,014</u>	<u>1,211,437</u>	<u>1,506,415</u>
EXPENDITURE					
Costs of raising funds	6	(48,423)	(43,140)	(91,563)	(66,043)
Charitable activities	7	(986,902)	(522,969)	(1,509,871)	(1,630,253)
TOTAL EXPENDITURE		<u>(1,035,325)</u>	<u>(566,109)</u>	<u>(1,601,434)</u>	<u>(1,696,296)</u>
NET (EXPENDITURE) BEFORE TRANSFER OF FUNDS		(79,902)	(310,095)	(389,997)	(189,881)
Transfers between funds	19	5,119	(5,119)	-	-
NET MOVEMENT IN FUNDS		<u>(74,783)</u>	<u>(315,214)</u>	<u>(389,997)</u>	<u>(189,881)</u>
RECONCILIATION OF FUNDS					
Total funds at 31 March 2022		1,867,926	341,731	2,209,657	2,399,539
TOTAL FUNDS 31 March 2023		<u>1,793,143</u>	<u>26,517</u>	<u>1,819,660</u>	<u>2,209,658</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The notes on pages 18 to 39 form part of these financial statements.

NATIONAL CENTRE FOR WRITING
REGISTERED NUMBER: 05242876
CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Intangible assets	14		28,500		-
Tangible fixed assets	15		<u>1,556,357</u>		<u>1,561,521</u>
			1,584,857		1,561,521
CURRENT ASSETS					
Debtors	17	47,473		83,834	
Cash at bank and in hand		<u>480,910</u>		<u>806,924</u>	
		528,383		890,758	
Creditors: Amounts falling due within one year	18	<u>(293,580)</u>		<u>(242,621)</u>	
NET CURRENT ASSETS			<u>234,803</u>		<u>648,137</u>
NET ASSETS			<u>1,819,660</u>		<u>2,209,658</u>
FUNDS OF THE CHARITY					
Restricted funds	19		26,517		341,731
Unrestricted funds	19		1,793,143		1,867,927
TOTAL CHARITY FUNDS	19		<u>1,819,660</u>		<u>2,209,658</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

07 Dec 2023

The financial statements were approved by the Trustees on and are signed on their behalf by:

ALAN WATERS

Alan Waters (Dec 7, 2023, 2:48pm)

.....
Mr A Waters

(Chair of Trustees)

The notes on pages 18 to 39 form part of these financial statements.

NATIONAL CENTRE FOR WRITING
REGISTERED NUMBER: 05242876
CHARITY BALANCE SHEET
AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Intangible assets	14		28,500		-
Tangible fixed assets	15		1,555,314		1,561,521
Investments	16		<u>1</u>		-
			1,583,815		1,561,521
CURRENT ASSETS					
Debtors	17	41,222		83,834	
Cash at bank and in hand		<u>387,736</u>		<u>806,924</u>	
		428,958		890,758	
Creditors: Amounts falling due within one year	18	<u>(207,113)</u>		<u>(242,621)</u>	
NET CURRENT ASSETS			<u>221,845</u>		<u>648,137</u>
NET ASSETS			<u>1,805,660</u>		<u>2,209,658</u>
FUNDS OF THE CHARITY					
Restricted funds	19	26,517		341,731	
Unrestricted funds	19	1,779,143		1,867,927	
TOTAL CHARITY FUNDS	19		<u>1,805,660</u>		<u>2,209,658</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

07 Dec 2023

The financial statements were approved by the Trustees on and are signed on their behalf by:

ALAN WATERS

Alan Waters (Dec 7, 2023, 2:48pm)

Mr A Waters

(Chair of Trustees)

The notes on pages 18 to 39 form part of these financial statements.

NATIONAL CENTRE FOR WRITING

**CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Group 2023 £	Charity 2023 £	Group and Charity 2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (expenditure)	(389,997)	(403,997)	(189,881)
<u>Adjustments for:</u>			
Depreciation of tangible fixed assets	57,251	56,977	62,155
Other interest receivable and similar income	(6,011)	(6,011)	(3,245)
decrease / (Increase) in debtors	36,361	42,612	(46,953)
Increase / (decrease) in creditors	50,958	(35,510)	48,122
Net cash from operating activities	<u>(251,438)</u>	<u>(345,929)</u>	<u>(129,802)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	6,011	6,011	3,245
Purchase of tangible and intangible assets	(80,587)	(79,270)	(27,897)
Net cash spent on investing activities	<u>(74,576)</u>	<u>(73,259)</u>	<u>(24,652)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(326,014)	(419,188)	(154,454)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEA	<u>806,924</u>	<u>806,924</u>	<u>961,378</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>480,910</u></u>	<u><u>387,736</u></u>	<u><u>806,924</u></u>

The net debt note is included in note 21

The notes on pages 18 to 39 form part of these financial statements.

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) General information

The charity is a private company limited by guarantee, incorporated in England and Wales under the Companies Act 2006. It is also a registered charity in England and Wales. The registered office address is Dragon Hall, 115-123 King Street, Norwich, NR1 1QE.

The Charity is a company limited by guarantee and does not have share capital. The members of the Charity total 12 (2022: 11) and have guaranteed that in the event of the Charity being wound up during their membership or one year thereafter, each would contribute to the assets of the Charity a sum not exceeding £1 (2022: £1).

(b) Basis of preparation

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) (effective 1 January 2019) - Charities SORP (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in pounds sterling, which is the functional currency of the entity, and rounded to the nearest £1. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(c) Group financial statements

The financial statements have been prepared for the group of which National Centre for Writing is the ultimate parent charitable company. The financial statements consolidate the accounts of NCW Commercial Ltd, its subsidiary undertaking ('subsidiary') on a line by line basis. A separate Statement of Financial Activities has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. A summary of the financial performance of the subsidiary has been included in note 16.

(d) Going Concern

The year 2022-23 saw us emerge from the physical restrictions of the COVID pandemic, but the psychological and social impacts have still, to a degree, been perceptible across our programmes, with audiences less reliable in their booking and attendance habits. The rising cost of living crisis has also seen consumer behaviour being impacted as inflationary pressures have added to the rising costs of goods, travel and services in a post-Brexit world.

FY 2022-23 saw us make a successful application to Arts Council England's National Portfolio of funded organisations. We secured a three-year agreement from 2023-26, with £507,576 in core funding and an uplift of £79,006 to deliver some new work: a total value of £586,582 per year. This is a critical element of our financial sustainability and a vote of confidence from our key funder.

We also secured a five-year funding agreement with University of East Anglia at the end of FY 22-23 that will see us build on our long term relationship over the coming years. Our funding from Norwich City Council remained in place – at a slightly reduced rate – and our application for support from Norfolk County Council was once again successful.

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 ACCOUNTING POLICIES (continued)

(d) Going Concern (continued)

Our capital project – funded by ACE, Wolfson Foundation and a range of smaller trusts and foundations, rolled out across the year and included physical capital work around access and renovation of key heritage assets alongside digital capital work that will see us launch our new website and the NCW Academy portfolio in Summer 2023. This work will enable us to increase and diversify our audiences as well as to increase commercial revenues through our creative writing programmes.

We made a successful bid to the National Lottery Heritage Fund for work to diversity and empower our community audiences and to help open up the renovated ‘shop front space’ that will be a new community entrance to Dragon Hall. The programme will start in autumn 2023. We have appointed a new Development Manager to increase our capacity to fundraise across all the key areas of our work.

After reaching the VAT-able limit on our non-charitable activity related income, we have established a trading company – NCW Commercial Ltd – with its own governance structure. All profits going through this company will be paid back to the charity. The trading company trustees are made up of NCW Trustees.

Working capital and projected cashflow is currently healthy and the level of unrestricted free reserves exceed the level of reserves set out in the reserves policy. Although we have reported a 2022/23 deficit of £28,672 against our general reserve, our medium term plan for 2024 – 2026 is to achieve a minimum of breakeven against free reserve levels.

(e) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Designated funds are unrestricted funds earmarked by the trustees for specific purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements.

(f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities. The following specific policies are applied to particular categories of income:

- Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the period. Any amounts of Gift Aid not received by the period end are accounted for in income and accrued income in debtors.
- Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.
- Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.
- Income from charitable trading activity is accounted for when earned.
- Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 ACCOUNTING POLICIES (continued)

(g) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes VAT as the Charity is not VAT registered and therefore this cannot be recovered. VAT is reported as part of the expenditure to which it relates. All expenditure is accounted for on an accruals basis under the following headings:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes. Fundraising costs do not include the costs of disseminating information in support of the charitable activities.
- 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.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

All costs are allocated between the expenditure categories of the SOFA 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, as set out in the notes to the accounts.

(i) Intangible assets

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development/bespoke software	3 years/ 4 years
--------------------------------------	------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(j) Tangible assets

Tangible fixed assets are stated at cost less depreciation. All assets costing more than £500 are capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Assets under construction	Not depreciated until completed
Long term leasehold buildings	Over 50 years
Office equipment, fixtures & fittings	25% straight line
Plant & machinery	10% straight line

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 ACCOUNTING POLICIES (continued)

(k) Investments

Investments are a form of basic financial instrument and in the current year relate to the shares in the trading subsidiary which is carried at cost.

(l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

(m) Cash at bank and in hand

Cash at bank and cash 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.

(n) Pension scheme

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 period.

(o) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(p) Operating lease agreements

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

(q) Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(r) 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, which is at cost, with the exception of fixed assets which are measured at cost less depreciation. Included in financial assets are trade debtors, accrued income and the bank balance. Prepayments are not considered to be financial assets. Included in financial liabilities are trade creditors, accruals, deferred income and other creditors.

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	Total
		2023	2023	2023
		£	£	£
	Donations and grants	<u>25,622</u>	<u>189,715</u>	<u>215,337</u>
		2022	2022	2022
		£	£	£
	Donations and grants	<u>30,021</u>	<u>46,354</u>	<u>76,375</u>
3	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total
		2023	2023	2023
		£	£	£
	Box office receipts	6,630	-	6,630
	Course / workshop fees	26,249	1,600	27,849
	Producer fees and partner contributions	12,004	29,669	41,673
	Creative Writing Online	188,860	238	189,098
	Norwich City Council	37,800	-	37,800
	Norfolk County Council	7,442	-	7,442
	University of East Anglia	50,000	-	50,000
	Arts Council England East	507,576	20,384	527,960
	New Anglia LEP	-	13,254	13,254
	Creative Arts East	15,385	-	15,385
	Other	3,688	-	3,688
		<u>855,634</u>	<u>65,145</u>	<u>920,779</u>
		2022	2022	2022
		£	£	£
	Box office receipts	430	2,853	3,283
	Course / workshop fees	30,122	9,121	39,243
	Producer fees and partner contributions	8,985	106,641	115,626
	Creative Writing Online	192,866	-	192,866
	Norwich City Council	37,800	6,865	44,665
	Norfolk County Council	7,442	3,360	10,802
	British Council	-	25,000	25,000
	University of East Anglia	50,000	-	50,000
	Arts Council England East	475,576	382,355	857,931
	New Anglia LEP	-	24,665	24,665
	Creative Arts East	12,109	-	12,109
		<u>815,329</u>	<u>560,859</u>	<u>1,376,188</u>

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3 INCOME FROM CHARITABLE ACTIVITIES (continued)

	2023	2022
Government grants included in income from charitable activities are as follows:		
Arts Council England	527,960	857,931
University of East Anglia	50,000	50,000
Norfolk County Council	7,442	10,802
Norwich City Council	37,800	44,665
New Anglia LEP	13,254	24,665
British Council	-	25,000

Apart from the Arts Council England funding, there are no unfulfilled conditions at year end relating to these grants (2022: none). Please see note 22 for the conditions around the Arts Council England funding.

In addition, with regards the Norwich City Council, the charity has a peppercorn lease in place and more details are provided in note 21.

4 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023
	£	£	£
Membership and subscription income	1,246	-	1,246
Book and merchandise Sales	251	1,055	1,306
Venue Hire and catering income	66,659	99	66,758
Total trading income	<u>68,156</u>	<u>1,154</u>	<u>69,310</u>
	2022	2022	2022
	£	£	£
Membership and subscription income	1,521	-	1,521
Book and merchandise Sales	196	-	196
Venue Hire and catering income	48,890	-	48,890
Total trading income	<u>50,607</u>	<u>-</u>	<u>50,607</u>

5 INVESTMENT INCOME

	Unrestricted Funds	Total Funds
	2023	2023
	£	£
Bank interest received	<u>6,011</u>	<u>6,011</u>
	2022	2022
	£	£
Bank interest received	<u>3,245</u>	<u>3,245</u>

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6 COSTS OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total
	2023 £	2023 £	2023 £
Salary and fundraising overhead costs	-	43,140	43,140
Cost of trading activity	48,423	-	48,423
Total costs of raising funds	<u>48,423</u>	<u>43,140</u>	<u>91,563</u>
	2022 £	2022 £	2022 £
Salary and fundraising overhead costs	16,211	15,436	31,647
Cost of trading activity	34,396	-	34,396
Total costs of raising funds	<u>50,607</u>	<u>15,436</u>	<u>66,043</u>

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total
	2023 £	2023 £	2023 £
Art	85,761	361,967	447,728
Learning	192,497	116,131	308,628
Place	57,887	44,269	102,156
Operations	650,757	602	651,359
	<u>986,902</u>	<u>522,969</u>	<u>1,509,871</u>
	2022 £	2022 £	2022 £
Art	47,062	557,440	604,502
Learning	156,258	214,322	370,580
Place	57,924	26,426	84,350
Operations	570,821		570,821
	<u>832,065</u>	<u>798,188</u>	<u>1,630,253</u>

Total expenditure on Charitable Activities is split as follows:

	2023 £	2022 £
Direct costs	845,367	1,056,895
Support costs (note 8)	664,504	573,358
	<u>1,509,871</u>	<u>1,630,253</u>

**NATIONAL CENTRE FOR WRITING
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
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8 SUPPORT COSTS

	2023	2022
	£	£
Salaries & Freelance	510,934	440,895
Admin & IT	49,636	56,088
Finance	1,500	1,444
Comms and Marketing	21,480	4,870
Programme and Production	(214)	8,551
Governance costs (note 9)	13,200	11,762
Premises	67,968	49,748
	<u>664,504</u>	<u>573,358</u>

9 ANALYSIS OF GOVERNANCE COSTS

	2023	2022
	£	£
Auditors remuneration (see note 10)	12,822	12,060
Other governance costs	378	(298)
	<u>13,200</u>	<u>11,762</u>

10 AUDITOR'S REMUNERATION

	2023	2022
	£	£
Fees payable for the audit of the financial statements	10,380	8,850
Accountancy costs payable to the auditor	3,222	3,210
	<u>13,602</u>	<u>12,060</u>

11 NET EXPENDITURE

	2023	2022
	£	£
This is stated after charging/(crediting):		
Depreciation of tangible fixed assets	57,251	62,155
Defined contribution pension contributions	22,252	21,918

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12 STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	617,221	560,196
Social Security costs	53,050	48,168
Employer contributions to pension plans	22,290	21,918
Other staff & freelance costs	69,211	123,194
	<u>761,772</u>	<u>753,476</u>

The charity operates a defined contribution pension scheme. Contributions totalling nil (2022 - nil) were payable to the fund at the balance sheet date.

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. Key management personnel consists of the people listed on page 1 and the trustees. The total remuneration paid to key management personnel for services provided to the charity was £281,073 (2022: £237,469).

The average head count of employees during the year was 35 (2022: 34).

During the year, there was 1 employee whose total employee benefits (exc. pension costs) were between £60,000 and £70,000. (2022: 1 employee between £60,000 and £70,000).

13 TRUSTEE REMUNERATION AND EXPENSES

One trustee has been paid remuneration and received other benefits from employment with the charity: Dr Chris Gribble received remuneration of £68,526 and pension contributions of £2,741 (2022: £68,895 remuneration and £2,697 pension contributions), paid under his role as Chief Executive Officer of the charity. The CEO is paid under the authority of the Memorandum and Articles of association, as amended by Special Resolution in 2011.

One trustee claimed expenses or had their expenses met by the charity in respect of travel and subsistence totalling £157 (2022: one trustee £440).

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14 INTANGIBLE ASSETS

	Group Website/Bespoke Software £	Charity Website/Bespoke Software
Cost		
At 1 April 2022	16,850	16,850
Additions	28,500	28,500
At 31 March 2023	<u>45,350</u>	<u>45,350</u>
Amortisation		
At 1 April 2022 and 31 March 2023	<u>16,850</u>	<u>16,850</u>
Carrying amount		
At 31 March 2023	<u><u>28,500</u></u>	<u><u>28,500</u></u>
At 1 April 2022	<u><u>-</u></u>	<u><u>-</u></u>

15 TANGIBLE FIXED ASSETS

Group

	Longterm Leasehold Land & Buildings £	Fixtures & fittings £	Office equipment £	Plant & Machinery £	Asset under construction	Total £
Cost						
At 1 April 2022	1,605,029	56,319	70,426	13,136	-	1,744,910
Additions	-	2,708	4,675	-	44,704	52,087
At 31 March 2023	<u><u>1,605,029</u></u>	<u><u>59,027</u></u>	<u><u>75,101</u></u>	<u><u>13,136</u></u>	<u><u>44,704</u></u>	<u><u>1,796,997</u></u>
Depreciation						
At 1 April 2022	94,894	38,566	48,834	1,095	-	183,389
Charge for the year	32,101	8,610	15,227	1,313	-	57,251
At 31 March 2023	<u><u>126,995</u></u>	<u><u>47,176</u></u>	<u><u>64,061</u></u>	<u><u>2,408</u></u>	<u><u>-</u></u>	<u><u>240,640</u></u>
Carrying amount						
At 31 March 2023	<u><u>1,478,034</u></u>	<u><u>11,851</u></u>	<u><u>11,040</u></u>	<u><u>10,728</u></u>	<u><u>44,704</u></u>	<u><u>1,556,357</u></u>
At 1 April 2022	<u><u>1,510,135</u></u>	<u><u>17,753</u></u>	<u><u>21,592</u></u>	<u><u>12,041</u></u>	<u><u>-</u></u>	<u><u>1,561,521</u></u>

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15 TANGIBLE FIXED ASSETS (CONTINUED)

Charity						
	Longterm Leasehold Land & Buildings £	Fixtures & fittings £	Office equipment £	Plant & Machinery £	Asset under construction	Total £
Cost						
At 1 April 2022	1,605,029	56,319	70,426	13,136	-	1,744,910
Additions	-	1,391	4,675	-	44,704	50,770
At 31 March 2023	1,605,029	57,710	75,101.00	13,136.00	44,704	1,795,680
Depreciation						
At 1 April 2022	94,894	38,566	48,834	1,095	-	183,389
Charge for the year	32,101	8,336	15,227	1,313	-	56,977
At 31 March 2023	126,995	46,902	64,061	2,408	-	240,366
Carrying amount						
At 31 March 2023	1,478,034	10,808	11,040	10,728	44,704	1,555,314
At 1 April 2022	1,510,135	17,753	21,592	12,041	-	1,561,521

16 FIXED ASSET INVESTMENTS (CHARITY)

Investments in subsidiary companies

	Total £
Cost or valuation	
Addition (setup of subsidiary in year)	1
At 31 March 2023	<u>1</u>
Net book value	
At 31 March 2023	<u>1</u>

Subsidiary undertaking

The following was a subsidiary undertaking during the year:

	Total funds	Holding
NCW Commercial Ltd (14098180)	13,999	100%

The wholly owned trading subsidiary NCW Commercial Ltd is incorporated in England (company number 14098180). NCW Commercial Ltd's primary purpose is to carry out commercial activities to the benefit of National Centre for Writing.

The company was incorporated on the 10 May 2022 and this is the first period of trade.

The summary financial performance of the subsidiary NCW Commercial Ltd alone is:

	Period ending 31-Mar-23 £
Turnover	57,921
Cost of Sales and admin costs	(43,922)
Net profit	<u>13,999</u>
Retained earnings at the 31 March 2023	13,999

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17 DEBTORS

	Group 2023 £	Charity 2023 £	Group and Charity 2022 £
Trade Debtors	15,753	10,252	60,392
Prepayments and accrued income	31,720	30,807	23,442
Amounts due from subsidiary undertaking	-	163	-
	<u>47,473</u>	<u>41,222</u>	<u>83,834</u>

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Charity 2023 £	Group and Charity 2022 £
Trade creditors	39,451	39,451	23,041
Accruals and deferred income	218,301	150,327	192,896
Social security and other taxes	18,849	11,356	12,811
Other creditors	16,979	5,979	13,873
	<u>293,580</u>	<u>207,113</u>	<u>242,621</u>

	Group 2023 £	Charity 2023 £	Group and Charity 2022 £
Deferred income breakdown			
Deferred income brought forward	55,408	55,408	50,917
Released during the year	(55,408)	(55,408)	(50,169)
Deferred during the year	91,190	24,714	54,660
Deferred income carried forward	<u>91,190</u>	<u>24,714</u>	<u>55,408</u>

Deferred income relates to income received for future events.

**19 GROUP FUNDS SUMMARY
Year Ended 31 March 2023**

Unrestricted funds	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General Funds	232,545	955,423	(989,214)	5,119	203,873
Designated Fund - Strategic Reserve	109,534	-	-	-	109,534
Designated Dragon Hall fixed asset improvements fund	1,525,847	-	(46,111)	-	1,479,736
	<u>1,867,926</u>	<u>955,423</u>	<u>(1,035,325)</u>	<u>5,119</u>	<u>1,793,143</u>

**NATIONAL CENTRE FOR WRITING
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19 GROUP FUNDS SUMMARY (continued)

	At 1 April 2022	Income	Expenditure		At 31 March 2023
Restricted	£	£	£	Transfers	£
A4E	(3,657)	3,749	-	(92)	-
A Life Written	-	10,620	(9,758)	-	862
ACE Small Cap 23/24	-	7,139	(557)	5,756	12,338
ACE Korea Residency	-	10,800	(1,949)	(3,451)	5,400
Art, Learning, Places Funds	2,128	826	(1,222)	-	1,732
Capital Project (including WREN)	(250)	-	-	250	-
Catalyst	57,828	-	(57,828)	-	-
City of Literature for Young People	1,762	7,520	(6,102)	1,067	4,247
CRF 2	2,589	-	(1,148)	-	1,441
CWO Burseries Fund	402	3,155	(475)	-	3,082
East Anglian Book Awards	-	1,368	(1,618)	250	-
Escalator	8,285	10,343	(17,258)	1,738	3,108
Geoffrey Watling Trust	1,796	-	(1,290)	(506)	-
Heritage Waddilove Grant	4,500	600	(588)	(5,756)	(1,244)
Heritage Building Fund	13,635	-	(6,117)	-	7,518
Heritage Volunteer Fund	5,016	722	(4,512)	-	1,226
ICORN	-	1,829	(1,829)	-	-
ILS 22	25,000	-	(22,693)	-	2,307
Jakarta Residency	-	-	(500)	-	(500)
Lit from the Inside	12,326	-	(12,236)	-	90
Lithuania Residency	-	-	(10)	10	-
LTI Korea Residency	-	5,300	(4,195)	(1,105)	-
Modern Culture Residencies	-	-	(965)	965	-
NCW Awards	98,821	12,207	(109,305)	-	1,723
NAORP	892	-	(567)	(325)	-
Noirwich	3,897	-	(2,228)	-	1,669
Norwich City Council					
Support Grant	4,832	-	(2,677)	-	2,155
NCW Platform	14,108	13,245	(27,353)	-	-
Passa Porte Residency	-	-	(3,434)	3,434	-
Quebec Virtual Residency	2,500	-	(2,713)	213	-
Reckitt Arts Trust Residency	2,000	(2,000)	-	-	-
Saturday Writing Club	3,242	3,265	(6,217)	-	290
Sharing Stories	-	6,400	(6,441)	-	(41)
Singapore Residency	-	19,821	(19,053)	(768)	-
Stories From The Quarter	13,341	13,618	(19,722)	-	7,237
Taiwan Residency	3,600	3,500	-	-	7,100
The Inn Crowd 2	-	26,891	(15,227)	(11,663)	1
Time to Write	236	-	-	(236)	-
Transforming Leadership	19,874	13,253	(72,299)	-	(39,172)
Translation in Motion					
Residency	-	5,032	(7,446)	-	(2,414)
Emerging Translators					
Programme 21/22	(2,105)	16,801	(16,634)	1,937	(1)
Emerging Translators					
Programme 22/23	6,759	27,750	(35,963)	4,500	3,046
UK Residencies	-	10,900	(8,473)	(927)	1,500

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19 GROUP FUNDS SUMMARY (continued)

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
Restricted	£	£	£	£	£
UNESCO	381	-	-	(381)	-
Visible Communities	41,723	-	(41,695)	(29)	(1)
WCN Bursaries Fund	717	-	-	-	717
Yanai Initiative Collaboration 2020-2023	(4,447)	21,360	(15,812)	-	1,101
	<u>341,731</u>	<u>256,014</u>	<u>(566,109)</u>	<u>(5,119)</u>	<u>26,517</u>
TOTAL FUNDS	<u>2,209,657</u>	<u>1,211,437</u>	<u>(1,601,434)</u>	<u>-</u>	<u>1,819,660</u>

Year Ended 1 April 2022

Unrestricted funds	At 1 April 2021	Income	Expenditure	Transfers	At 1 April 2022
	£	£	£	£	£
General Funds	151,503	899,203	(829,076)	10,916	232,546
Designated Fund - Strategic Reserve	109,534	-	-	-	109,534
Designated Dragon Hall fixed asset improvements fund	1,579,443	-	(53,596)	-	1,525,847
	<u>1,840,480</u>	<u>899,203</u>	<u>(882,672)</u>	<u>10,916</u>	<u>1,867,927</u>

Restricted	At 1 April 2021	Income	Expenditure	Transfers	At 1 April 2022
	£	£	£	£	£
A4E	157,666	47,500	(208,824)	-	(3,658)
A Life Written	-	3,540	(4,490)	950	-
Art, Learning, Places Funds	597	1,531	-	-	2,128
Bulgarian Residency	335	-	(335)	-	-
Capital Project (including WREN)	4,500	-	(4,750)	-	(250)
Catalyst	57,828	-	-	-	57,828
City of Literature for Young People	-	3,781	(2,019)	-	1,762
CRF 2	-	85,389	(82,800)	-	2,589
CWO Burseries Fund	-	402	-	-	402
East Anglian Book Awards	496	1,000	(1,864)	368	-
Escalator	8,779	7,386	(6,880)	(1,000)	8,285
Geoffrey Watling Trust	7,500	-	(5,704)	-	1,796
General Residencies	-	500	(500)	-	-
Heritage Waddilove Grant	4,500	-	-	-	4,500
Heritage Building Fund	12,391	3,500	(2,256)	-	13,635
Heritage Volunteer Fund	4,674	425	(83)	-	5,016
ILS 22	-	25,000	-	-	25,000
Lit from the Inside	17,393	-	(5,067)	-	12,326

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19 GROUP FUNDS SUMMARY (continued)

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 1 April 2022 £
Restricted					
Korea Residency	-	3,600	(3,600)	-	-
NCW Awards	116,368	95,441	(102,524)	(10,465)	98,820
NAORP	-	3,360	(2,468)	-	892
Noirwich	5,885	3,240	(5,228)	-	3,897
Norwich City Council					
Support Grant	-	6,865	(2,033)	-	4,832
NCW Platform	-	20,444	(6,336)	-	14,108
Passa Porte Residency	-	-	(1,209)	1,209	-
Quebec Virtual Residency	-	2,500	-	-	2,500
Reckitt Arts Trust Residency	2,500	2,000	(2,500)	-	2,000
Saturday Writing Club	-	3,500	(258)	-	3,242
Singapore Residency	-	11,587	(12,311)	724	-
Stories From The Quarter	-	17,023	(3,682)	-	13,341
Taiwan Residency	-	3,600	-	-	3,600
The Inn Crowd 2	6,226	32,139	(35,663)	(2,702)	-
Time to Write	3,440	-	(3,204)	-	236
Transforming Leadership	69,292	141,695	(191,113)	-	19,874
Emerging Translators					
Programme 21/22	5,014	23,674	(30,793)	-	(2,105)
Emerging Translators					
Programme 22/23	-	6,759	-	-	6,759
UK Residencies	-	900	(900)	-	-
UNESCO	381	-	-	-	381
Visible Communities	72,996	32,000	(63,273)	-	41,723
WCN Bursaries Fund	717	-	-	-	717
Yanai Initiative Collaboration					
2020-2023	(419)	16,932	(20,960)	-	(4,447)
	<u>559,059</u>	<u>607,212</u>	<u>(813,625)</u>	<u>(10,916)</u>	<u>341,730</u>
TOTAL FUNDS	<u>2,399,539</u>	<u>1,506,415</u>	<u>(1,696,297)</u>	<u>-</u>	<u>2,209,658</u>

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19 GROUP FUNDS SUMMARY (continued)

Ambition for Excellence

Ambition for Excellence is an Arts Council England strategic fund to support excellence in new work, export and place making. Our programme of new work, new partnerships and promotion of Norwich as a centre of excellence in literature will run for three years. A proportion of the residual balance on the International Literature Showcase fund was transferred to the A4E fund.

A Life Written

This is a 7 week life writing course for people age 70 and above. Led by a published life writer, a group of 12 older people meet weekly to explore different ways to approach memoir and life writing. All participants are then invited to submit 2 pieces of writing to a project anthology which is published and celebrated at the end of the course. A life written is funded by Anglia Ruskin University as part of the health, wellbeing and community grants programme that focuses on wellbeing and celebrating ageing.

Art, Learning, Places Funds

We have three donation boxes whereby members of the Public are able to give small donations towards our core aims.

Bulgarian Residency

A short residency opportunity for a Bulgarian writer or translator, in partnership with the Elizabeth Kostova Foundation.

Dragon Hall Capital Project (including WREN)

The restricted fund for Dragon Hall comprises the retained funds for the capital programme. The costs cover fundraising, key overheads around management and delivery of the capital bid. It also includes a fund towards our capital programme from WREN and FCC Environment. The transfer to unrestricted funds represents the amount spent on the capital project which has been unrestricted once the spent was completed.

Catalyst

An Arts Council England funded project to enable arts organisations to grow their capacity to raise new funds from individuals and philanthropists and thereby diversify their income streams. Writers' Centre Norwich has been granted £240,000 over a period of time in order to deliver the National Conversation, the Digital Hub and our fundraising development programme that will support our growth into the National Centre for Writing. A proportion of the residual balance on the International Literature Showcase fund was transferred to the Catalyst fund.

City of Literature for Young People

These funds are used for covering our core programmes for children and young people which run throughout the year: Time to Write, the Creative writing Roadshow, the Young Norfolk writing competition, Children's City of Literature.

CRF 2

The second round of the Department for Digital, Culture, Media and Sport (DCMS) Culture Recovery Fund. The funds purpose is to help organisations transition back to usual operating mode after COVID restrictions from April 2021.

CWO Bursaries Fund

A fund Set up to provide bursaries for low-income writers on our CWO courses. The fund is made available for individuals to provide financial support for those who cannot afford the full CWO fee.

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19 GROUP FUNDS SUMMARY (continued)

East Anglian Book Awards

The East Anglian Book Awards is the key regional book awards for Norfolk, Suffolk and Fenland. Developed by the EDP and Jarrold, WCN has been a core partner for six years and supports the development of the prize and its administration annually. The transfer into this fund during the year from unrestricted funds represents the charity's funding contribution.

Escalator

Escalator is our annual talent development scheme open to unpublished early career fiction writers (novel or short story) living in the Eastern Region. The region is made up of a diverse society of many voices and supporting writers who are under-represented on UK bookshelves has become a core objective of the project. It has been running for 16 years and has supported over 100 writers at the beginning of their careers, many of whom have gone on to sign with agents, publish and win awards and critical recognition for their writing. The programme consists of mentoring - a one-to-one exchange between writer and mentor, who interact regularly to review work, discuss challenges and set goals. The selected applicants will also take part in a residential retreat at NCW's Dragon Hall campus in Norwich and a final showcase event at which mentees have an opportunity to present their work and network with agents, editors and other publishing industry professionals. Escalator is funded by Amazon Literary Partnership, The Lady Hind Trust, and donors of the 'Escalator Needs Your Help' campaign.

Geoffrey Watling Trust

The trust grant funds a programme of creative writing activity for parents, children and young people aged 2 - 18. Neverending stories: storytelling resources and workshops aimed at increasing confidence with words and making homes more storytelling and book friendly; the Laureate programme gives talented young people a 1 year long experience of writing opportunities and mentoring; Time to Write are NCW's open access creative writing workshops for 9-17 year olds.

General Residencies

Indirect overheads related to the restricted residencies programme.

Heritage Waddilove Grant

A grant from the Sylvia Waddilove Foundation towards the "Restoring the South Door Surround (Ogee Arch) and the Great Arch" at Dragon Hall.

Heritage Building Fund & Heritage Volunteer Fund

This fund is a restricted fund donated to WCN by the Norfolk and Norwich Heritage Trust when it wound up operations in 2016. The funds are to be used only to support the needs and educational activities of the Dragon Hall Heritage Volunteers now managed by WCN.

ILS 22

An ongoing, long-running programme in partnership with British Council, with previous iterations in 2012, 2015-2017 and 2018-2021 to deliver a co-curated, diversity-focused platform for the showcasing, exchange & export of English literature development & writing talent. The last 3 years have seen us support the investment of over £70k of funds into partnership projects between English & international partners delivering 19 projects over 4 continents. 2022 will see us disburse funds to collaborative projects between ODA countries and UK counterparts while we explore the next iteration of the programme with the British Council.

Jakarta Residency

The British Council supported a two-month virtual residency exchange in May and June 2023 between Norwich and Jakarta UNESCO cities of literature for children's book writers and illustrators, through the International Literature Showcase.

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19 GROUP FUNDS SUMMARY (continued)

Lithuania Residency

The Lithuanian Culture Institute supported a one-month residency in April 2023 in Norwich for a Lithuanian writer who featured in KUNAI, the series of Lithuanian chapbooks published by Strangers Press.

Lit from the Inside

A three year programme for young people to increase aspirations, skills, knowledge and connections into the art sector. Each year a cohort of young people work together to gain experience in designing and programming literary events, insights into the industry by going on trips to literary festivals and working towards their Bronze Arts Award.

Korea Residency (LTI)

The Literature Translation Institute of Korea supported a one-month residency in Norwich for two Korean-English literary translators in July 2022 and one Korean-English literary translator in July 2023.

Korea Residency (Arts Council)

An annual residency opportunity for two Korean writers, in partnership with the Arts Council of Korea.

Modern Culture Residencies

We partnered with Modern Culture to offer a one-week residency in October 2022 in Norwich for a photographer from Japan.

NCW Awards / Early Career Awards

A new form of literary prize, combining the power of awards with the unique, year-round educational programme of the National Centre for Writing. With this suite of prizes, comprised of three distinct awards (the Desmond Elliott Prize, the Laura Kinsella Fellowship and the UEA New Forms Award), and thanks to support from Arts Council England, NCW has created an early career digital programme, providing free resources, professional development and industry advice for new writers. Tailored early career support for the award winning writers will include residency opportunities, mentoring and industry support to help them build a sustainable career.

NAO Reading Project

Aimed at secondary schools with high numbers of multi-lingual students. The NOA reading project is a series of interviews with translators from a range of languages, showcasing how a passion for language and reading can lead to tangible career paths. Questions are collected from secondary school students in advance and recorded via interview with each translator. The translator also provide a short reading list of books that inspired them on their journey, a copy of each book on this list is bought for the school libraries.

Norwich City Council Support Grant

A Norwich City Council Support Grant being part of the Additional Restrictions Grant (ARG) scheme. This grant provides post COVID support for eligible businesses for the period post 26 December 20 and was issued at the Council's discretion to support businesses essential to the local economy.

NCW Platform

The NCW Freelance and Community Diversity Platform (NCW Platform) is designed to diversify routes to working with our organisation for underrepresented groups of creative practitioners and communities hit hardest by Covid, and to improve capacity within NCW to support these groups in the years to come. There are three project strands, offering structured creative development for a group of writers and freelancers in Norfolk, with a focus on Black, Asian and Ethnically Diverse participants (the Springboard programme), and community engagement workshops for two marginalised communities in Norwich: the Bengali-speaking community (Bengali Stories) and refugees and asylum seekers (New Routes).

**NATIONAL CENTRE FOR WRITING
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NOTES TO THE FINANCIAL STATEMENTS
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19 GROUP FUNDS SUMMARY (continued)

Noirwich

The crime writing festival partnership with UEA attracts a range of restricted funds that are disbursed only to advance the festival aims and programmes.

Passa Porte Residency

A residency exchange programme for writers in the UK and Belgium.

Quebec Virtual Residency

The Norwich and Québec UNESCO cities of literature virtual residency exchange runs from September to November 2022. The two selected writers will work together to explore each other's city virtually and produce a commission. This exchange is supported by the Québec Government Office in London and l'Entente de développement culturel entre le gouvernement du Québec et la Ville de Québec.

Reckitts Arts Trust Residency

Funding for a series of one-week residencies for UK-based writers and translators.

Saturday Writing Club

A series of out of school creative writing and performance workshops for young people in Norwich and Norfolk from areas of high deprivation and low arts/culture provision.

Sharing Stories

Sharing Stories Connecting Lives is a collaboration with PEN Myanmar, funded by the British Council Connections through Culture. We ran an online short story course from February to June 2023 for writers and translators in Myanmar and the UK. The stories and translations will be published in an online zine.

Singapore Residency

The National Arts Council of Singapore is supporting a six-month virtual residency for three writers from Singapore from June to December 2022. The three writers are working on a literary project, with mentoring from a UK-based writer. They also meet with Norwich-based writers and produce digital content for the NCW website.

Stories From The Quarter

A National Lottery Heritage Grant-funded programme connecting Norwich's Bengali community to the city's built heritage, and recording, sharing and celebrating the community's oral histories of migration and British-Bengali experiences of Norfolk. The project includes a series of creative writing workshops for the Bengali community and Norfolk primary schools that will deepen these connections to the city's medieval heritage and the oral histories of the area's residents, including this new collection of Bengali oral histories.

Taiwan Residency

NCW, the British Centre for Literary Translation and Strangers Press are collaborating with the Cultural Division of the Taipei Representative Office in the UK and the National Museum of Taiwan Literature, with support from the Ministry of Culture, Taiwan to promote the translation and English publication of contemporary writing from Taiwan through workshops, chapbooks and residencies. NCW will host two writers featured in the Taiwan chapbooks published by Strangers Press in May 2023 in Norwich to help promote the series.

The Inn Crowd 2

An extension of the live literature/rural touring programme, The Inn Crowd, taking newly commissioned work to areas of low arts provision across the south east, south west, midlands and west of England in partnership with Applause Rural Touring and Creative Arts East and supported by Arts Council England.

Time to Write

Creative writing and workshop sessions for young people from 11-17 years old during the school holidays. These take place in person at Dragon Hall.

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19 GROUP FUNDS SUMMARY (continued)

Transforming Leadership

A 30 month leadership development programme. It is designed to develop 20 executive and 20 next generation leaders' skills and capacity in the cultural sector to effect creative, social and economic change in Norfolk and Suffolk through collaborative working, place sensitivity and innovative thinking. It will support identified needs for leadership, talent, diversity, inclusivity and innovation in the New Anglia region.

Translation in Motion Residency

We offered three month-long residencies in Norwich for literary translators from the Western Balkans, in March and May 2023, as part of the Translation in Motion project, led by RECIT and co-funded by the Creative Europe programme of the European Union.

Emerging Translators Programme

An annual programme supported by international partner organisations we are delivering sixth month mentorships as well as short-term mentoring sessions for two runners-up for emerging translators working in a variety of often lesser- translated languages and/or coming from underrepresented backgrounds.

UK Residencies

We offer residencies to UK-based writers and translators, partly funded by the Francis Reckitt Trust. The residencies are usually offered as part of our Visible Communities programme, our Associate Artists and our Early Career Awards. We also host occasional self-funded residencies.

UNESCO

The Charity led a developmental bid for Norwich to become a UNESCO City of Literature. This bid was finalised in 2011-12. WCN secured Managed Funds and Grants for the Arts funding from ACE to develop the partnerships and programmes as part of the ongoing UNESCO City of Literature development process.

Visible Communities

Exploring how literary translation engages with literature and community development activities across England and supporting action learning for best practice.

WCN Bursaries Fund

This is a restricted fund to supported access to WCN courses and programmes for writers and artists facing financial difficulties.

Yanai Initiative

In partnership with the Yanai Initiative we are offering a Japanese mentorship as part of the Emerging Translators Mentoring Scheme and a Japanese workshop at the BCLT summer school, and we are supporting a new chapbook series of contemporary Japanese writing in English translation to be published by Strangers Press.

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19 GROUP FUNDS SUMMARY (continued)

**Designated funds
Strategic reserve**

Designated funds are for investment in innovative or exceptional artform projects, or for investment in projects that generate medium to long term income or achieve operating savings.

Capital project

The designated fund for capital project relates to the Dragon Hall capital funding and related costs.

20 GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	2023 £	2023 £	2023 £
Tangible fixed assets	1,511,653	44,704	1,556,357
Intangible fixed assets	28,500	-	28,500
Current assets	252,990	(18,187)	234,803
	<u>1,793,143</u>	<u>26,517</u>	<u>1,819,660</u>
	2022 £	2022 £	2022 £
Tangible fixed assets	1,561,621	-	1,561,621
Current assets	306,306	341,731	648,037
	<u>1,867,927</u>	<u>341,731</u>	<u>2,209,658</u>

21 GROUP ANALYSIS OF NET DEBT

	At start of period	Cash flows	At end of period
	2023 £	2023 £	2023 £
Cash	<u>806,924</u>	<u>(326,014)</u>	<u>480,910</u>
	2022 £	2022 £	2022 £
Cash	<u>961,378</u>	<u>(154,454)</u>	<u>806,924</u>

22 Operating lease commitments

The charity has a lease with The City Council of Norwich for the Dragon Hall premises from which it operates. This is on a peppercorn charge of £1 per annum starting on 1 August 2015 and running until 22 October 2096. Further details surrounding the restrictions placed on the property are explained in note 23. In the year, income was received from the Council totalling £37,800 of unrestricted funding (2022: £44,665) £37,800 (2022: £19,665) of which to support the provision of a range of performing and media arts to the community, and pioneer collaborative projects with writers and other partners. £nil (2022: £25,000) related to covid-19 hospitality grants.

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23 Contingent liability

Included in the funds note 19 is £nil (2022: £Nil) which relates to funding provided by Arts Council England (ACE) to carry out a capital build project and refurbishment works at Dragon Hall. The total received from ACE in respect of this project since its inception is £900,000 and £1,555,314 is the net book value of assets included in note 15, purchased partly with this funding. This balance is also included in a separate designated fund in note 19. The ACE funding requires that the terms of the deed of covenant between ACE and National Centre for Writing be adhered to for a period of 10 years from 23 Aug 2017. Any use of the building other than the agreed use (as per the lease between Norwich City Council and National Centre for Writing) must have prior written consent from ACE. If this condition is not adhered to there is potential for ACE to clawback funds provided for the capital works. In addition to this funding, National Centre for Writing also received £527,960 from ACE in the year to 31 March 2023 (2022: £857,931) in respect of Core funding £507,576 (2022: £475,576) and Strategic Projects £20,384 (2022: £382,355). Please see note 3 for details of all income received from ACE.

24 Related parties

The Trustee, Professor S Barrow, is the Pro Vice Chancellor of the University of East Anglia. Annual funding of £50,000 (2022: £50,000) was received during the year from the UEA, of which £nil was outstanding at year end (2022: £nil). £nil (2022: £858) was received from the UEA for venue/room hire and food/drink of which £nil was outstanding at the year end (2022: £nil).

A total payment of £28,203(2022: £Nil) was paid to UEA as the partnership settlement for Creative Online courses for 2021/2022. An amount of £25,623 (2022: £78,918) was accrued for 2022/23.

Of the £36,000 due to UEA (2022: £36,000) relating to the British Centre for Literary Translation (BCLT) funding agreement, £27,000 (2022: £27,000) has been paid with £9,000 outstanding at the year end (2022: £9,000).

The Trustee, Mr A Waters, is Council Leader for Norwich City Council. Annual funding of £37,800 (2022: £44,665) was received during the year from the NCC, of which £nil was outstanding at year end (2022: £nil). Mr Water is also a Regional Board Member (South East) for Arts Council England. Income of £528,460 (2022: £857,931) was received from ACE during the year with £nil (2022: £nil) outstanding at the year end. £507,576 (2022: £608,185) of this income was for annual funding, £20,884 (2022: £nil) for the NCW Platform and ACE (Small Capital) projects.

Caroline McCormick (Trustee) is a director of Achates Philanthropy Ltd. £1,035 (2022: £30,058) was paid for the provision of consultancy services. £Nil was outstanding at the year end (2022: £1,530). These amounts were paid under the authority of the Memorandum and Articles of association, as amended by Special Resolution in 2011.

No other related party transactions have occurred (2022: none).