

**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 2024**

**NATIONAL CENTRE FOR WRITING  
COMPANY LIMITED BY GUARANTEE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their report and financial statements for the year ended 31 March 2024.

**Reference and administrative information**

<b>Registered charity name</b>	National Centre for Writing
<b>Charity number</b>	1110725
<b>Company number</b>	05242876
<b>Date of registration</b>	27 September 2004
<b>Registered address</b>	Dragon Hall 115 - 123 King Street Norwich NR1 1QE
<b>Trustees</b>	Mr A Waters (Chair) Professor S Barrow Mrs K Clayden (Appointed 19 September 2024) Ms I Dixon (Resigned 19 September 2024) Ms A Domingo Dr C Gribble (Resigned 2 October 2023) Mr I Kalkounous (Appointed 19 September 2024) Ms C M Little Ms C McCormick Mr J McGinnis Mr J McNulty (Appointed 19 September 2024) Ms N Nannar Mr J Slinger Ms H Wilson Mr A J Yuill (Resigned 28 March 2024)
<b>Key Management</b>	Dr C Gribble - CEO (until 2 October 2023) P Hughes - CEO (from 2 October 2023) D Barrass A Salmon P Sanchez H Ainley
<b>Company Secretary</b>	Mr D Barrass
<b>Auditor</b>	Price Bailey LLP Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR
<b>Bankers</b>	National Westminster Bank plc Gentleman's Walk Norwich NR2 1NA
<b>Solicitors</b>	Mills and Reeve 1 St James Court Whitefriars NR3 1RU

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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 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, wellbeing, 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.

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- 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.

**Achievements and performance**

2023-24 has been a big and busy year for the organisation, as we continue to emerge from the long tail of the pandemic, grapple with cost-of-living pressures and the impacts of global conflict, impending change of government, and AI. We've been able to test and refine our business model with another year of complete operation across our artistic programming, our commercial offer, and enhanced visibility and heritage interpretation for our venue, Dragon Hall, as a destination for tourists and visitors.

This year has seen a large and significant change in our most senior leadership - the departure of our longstanding Chief Executive Chris Gribble, who left us in September 2023 to take up the role as CEO of the Forum Trust in the city. Chris led the organisation from 2006, expanding the operation from a team of 3 to a team of 20, presiding over several rebrands (New Writing Partnership > Writers Centre Norwich (2012) > National Centre for Writing (2018)), and positioning NCW as a flagship, anchor organisation for literature and writing in the UK. Peggy Hughes replaced Chris as CEO following an open, competitive recruitment process; Peggy has been in the organisation since 2017, first as Head of Programmes (2017-2022), then as Executive Director, so brings continuity to the role as well as a strong understanding of the organisation and of the wider creative and literary sectors.

There have been other changes in the team; our Communications Assistant Molly Medhurst left to pursue other avenues of interest and was replaced by Ruby Pinner. Dan Scales joined us as a manager in the development team, bringing a huge amount of skill and strategic wherewithal to that area of our work. Project funding (itemised in more detail below) facilitated the recruitment of two fixed term roles, a Heritage Engagement Coordinator and a Heritage Programme Officer, both of whom started in November 2023 (until October 2024). The decision was taken not to recruit into the Executive Director role vacated by Peggy, but capacity has been added in other key areas, including in the development function (as mentioned above) and in our UNESCO work, with Alice Kent (former director of communications with the organisation) returning to a new role 2 days per week. Head of Programme role was returned to full-time. The team continue to work within our 'working from home' policy, with everyone making themselves present in the office 80% of their contracted hours.

In 2023-24 we continue to 'learn' this building, vital as we're busier than ever before. Understanding the needs of the programme in balance with our commercial portfolio, and the demands of upkeep on the fabric of a busy, listed building continues to bring interesting challenges but feels easier with each year in which we have more consistency and continuity and a great and engaged team. As at January 2024, the building is open to the public Sundays – Wednesdays 10am-3pm, which has brought increased capacity needs.

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Programme achievements:

- UNESCO – UNESCO is a cross-cutting theme which operates at local, national and international level. Locally: we recruited Alice Kent to lead on a piece of work to write a shared UNESCO city strategy with key creative and community stakeholders; nationally – we're leading a programme of work with our counterparts in the other English Cities of Literature, Manchester, Nottingham and Exeter. Study visits to each city are underway (Norwich in November 2023, Exeter in March 2024) and a shared piece of strategic work will result. Internationally speaking, we attended the annual Cities of Literature conference in Quebec City in October 2023, and continue to act as the focal point for Norwich across all UNESCO activities.
- NCW Academy – our rebrand was rolled out in summer 2023, part of our new website launch. Funding secured in 2023-24 has enabled us to recruit a digital content coordinator to support this area of work (starts July 2024). We continue to test and scrutinise the performance of this programme in what is an increasingly competitive marketplace.
- Literature House – our programme of events and conversations continues to attract strong audience engagement. Highlights across 2023-24 included Booker-prize winner Eleanor Catton; our annual Martineau lecture commission delivered by award-winning Guardian journalist Charlotte Higgins; events with Gavin Francis, Don Paterson, Will Harris and Caleb Azumah Nelson. A partnership with UEA on their Mellon-funded 'Towards a New Centre for Poetry' included hosting an event with poets Gail McConnell, Anthony Vahni Capildeo, Joelle Taylor and Jay Bernard at Dragon Hall.
- Stepping into Dragon Hall – behind our programme of capital and re-engagement with Dragon Hall, we invited the public to help us re-imagine and re-tell the stories of the space; our Story Maker programme produced several new ways of looking at Dragon Hall, from songs to poems to guided trails!
- Our Residencies programme continues to be very busy, with writers and translators in residence from all over the world as well as closer to home, including Csilla Toldy, Santanu Bhattacharya, Margot Douaihy, Anam Zafar, Yeonju Lee and Elhum Shakerifar.
- Talent development: our Escalator programme for writers in the region supported 8 emerging writers; our Emerging Translator Mentorship programme developed 13 new translators on their path to sustainable careers, working across languages including Japanese, Polish, Korean, and Arabic. Our Literary Translation Centre programme at London Book Fair in April 2023 provided insight into the craft and business of the translation sector. Our International Literature Exchange programme (January-March 2024) supported 35 literature professionals to have a global conversation about the challenges, opportunities, and trends in our sector.

Audiences:

- We launched our new website in July 2023; the result of months of hard work led by our comms team. We have seen increased traffic and a positive impact to our income generation via ticket sales and donations made easier thanks to an enhanced user experience and better navigation.
- Our podcast continues to see 10,000 listens per month (approx. 120,000 across the period 2023-24)
- We expanded our social media presences across all platforms.
- We enticed audiences back into Dragon Hall; our dynamic seasonal brochure provides a colourful window onto our many creative activities, and street signage, and enhanced advocacy and word of mouth via our networks is seeing increased footfall.

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Community:

- We strengthened our relationship with our local communities, via presence at the King Street Neighbours meetings; via local businesses neighbourhood partnership network; through our attendance at the Dean's Breakfast, and through engagement with our Community Advisory Board (consisting of a range of stakeholders with ambassadorial functions within their communities and neighbourhoods)
- Our community and wellbeing programme is being delivered by our ARU Vice Chancellor's PhD Scholarship candidate, Dominique De-Light, who started with us in autumn 2023; she has been leading on our work with our older participants.
- We have built strong links with New Routes Integration Partnership, and the Zainab Project, to better support our local refugee and asylum-seeking communities with free creative activity to forge belonging and civic connection; we're preparing an application to become an Arts Centre of Sanctuary, part of the City of Sanctuary network.

Dragon Hall:

- We undertook a quinquennial survey of the building, which will lead to a costed plan of essential and ongoing maintenance and repair.
- Funding from the National Lottery Heritage Fund, Wolfson Foundation and Arts Council England has allowed us to reinvent Dragon Hall for the 21<sup>st</sup> century, to make the venue more physically accessible; to animate the spaces as creative workshop and writers' spaces; to refurbish our commercial kitchen and make it fit for community use; to recruit and train a cohort of 40+ volunteers to assist in opening the venue; and to produce new heritage interpretation resources (print, info boards, guided audio trails, digital screens).
- Refreshed commercial strategy, new Dragon Hall branding and marketing assets, delivered by a new member of staff dedicated to commercial activity smashed target for 2023-24 with our busiest commercial year to date, producing a surplus of 50k (against target of 37k)
- We began to introduce opportunities for secondary spend, with a light touch internal bar provision, tap to donate points, and a few merch lines forthcoming.

Recruitment, development, and governance:

- Successfully reported against targets in our Arts Council England NPO 23 – 26 funding year one
- Longstanding board trustee Andrew Yuill stepped down in December 2023 – we thank him for his commitment and support over many years!
- The development team secured several new funders for us, and repeat support from for instance the Linbury Trust (for our work with refugee and asylum-seeking communities and older people)

**Financial review**

Total income amounted to £1,560,736 (2023: £1,211,437) and, after incurring expenditure of £1,447,441 (2023: £1,601,434), the funds increased by £113,295 (2023: decreased by £389,997). Unrestricted funds decreased by £32,409 (2023: increased by £74,783) and restricted funds increased by £145,704 (2023: decreased by £315,214). At 31 March 2024 unrestricted funds totalled £1,760,734 (2023: £1,793,143) and restricted funds £172,221 (2023: £26,517).

**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 £240k. 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.

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Free reserves, represented by unrestricted funds less designated funds and fixed assets, amounted to £238,206 at 31 March 2024 (2023: £209,629). Restricted fund balances amounted to £172,223 (2023: £26,515). Designated funds amounted to £1,522,446 (2023: £1,589,270) being the Strategic Reserve, ACE NPO Uplift Fund and the Fixed Asset Improvement Fund.

**Going concern**

FY 2023-24 was the first year of our new, three (potentially four) year, Arts Council England National Portfolio funding agreement for £586,582 per year. This includes £79,006 per annum to deliver new work. This is the core element of our financial sustainability and a vote of confidence from our key funder.

Our other key long-term core funders are the University of East Anglia and Norwich City and Norfolk County Councils. This combined additional £66,462k funding (2023/24 level) continues to be an important element of our core funding that will see us build on our long-term relationship over the coming years.

Commercial income, including wedding venues and hires, is accounted for through our trading subsidiary– NCW Commercial Ltd. The profits/surpluses going through this company are gift aided back to the charity. This activity has been successfully rebuilt after COVID. It contributed £54,665k to our core funds in FY 2023-24 and will be an important part of our overall core funding going forward.

Work on our capital project – funded by ACE, Wolfson Foundation and a range of smaller trusts and foundations, continues. This funding is for: physical capital works focusing on access, renovation of parts of our heritage building, improved catering facilities, and digital capital work that enabled us to launch our new website and invest in our NCW Academy portfolio. The aim of this work is to enable us to increase and diversify our audiences as well as to increase commercial revenues through our creative writing programmes. The programme is funded through to October 2025.

We made a successful bid to the Linbury Trust. Their funding, through to December 2025, will enable us to support engagement opportunities for older people and Refugee & Asylum Seekers in Norwich through free to access activities around storytelling, Norwich's heritage and creative writing.

We also have successfully obtained key funding for a three year, £190k programme to fund investment in our NCW Academy programme. The investment will be in staff resource focusing on digital marketing and content co-ordination, as well as funding for commissioning of content, marketing, and digital production.

During the FY 2023 – 24 year and as an ongoing outcome from COVID and recent inflationary pressures, we continue to be concerned about and to closely monitor the reliability of audiences booking and attendance habits.

**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.



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**Plans for future period**

We're looking ahead to several key anniversaries on the near horizon – 600 years of Dragon Hall in 2027 and ten years of NCW in 2028. We are devising a large strategic funding bid to support programme in this area, with plans to submit for an Arts Council England National Significant Projects grant, as well as future plans to develop other parts of Dragon Hall.

An audio booth for podcasting and audio book creation will be installed in autumn 2024; the intention is for every part of the building to be in animation by and for writers, translators and readers.

Our board development work continues, with the recruitment of several new trustees (Kim Clayden, Jeremy McNulty and Ioannis Kalkounos).

A key strategic piece of work on our Theory of Change and organisational evaluation framework is now underway, led by Achates Consultancy and key members of the SMT and senior team.

Our four strategic priority clusters continue 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.

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, was realised in 2023-24 thanks to a second stage small capital project; building on the capital work completed in 2018, we have enhanced the visitor, audience, and participant experience to Dragon Hall, ensuring it is a 21<sup>st</sup> 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's story.

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.

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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 June 2025, 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.

**Trustees**

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

**Structure, governance, and management**

**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.

**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.

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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 funding and the NCW Academy programme. Increased development activity within 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. To which, aligned with our Arts Council England funding agreement, we have revised risk our register protocol going forward:

- the Board now receives a full risk register within the board pack for each board meeting, with a verbal update from the CEO on any exception reporting,
- the Board will undertake a full annual review of the risk register at our September board meeting,
- the Finance, Audit & Resources sub-group will undertake a full review twice a year,
- SMT will review the risk register quarterly and in advance of each board meeting (ie in March, July, Sept & Dec).

### **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.

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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.

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.

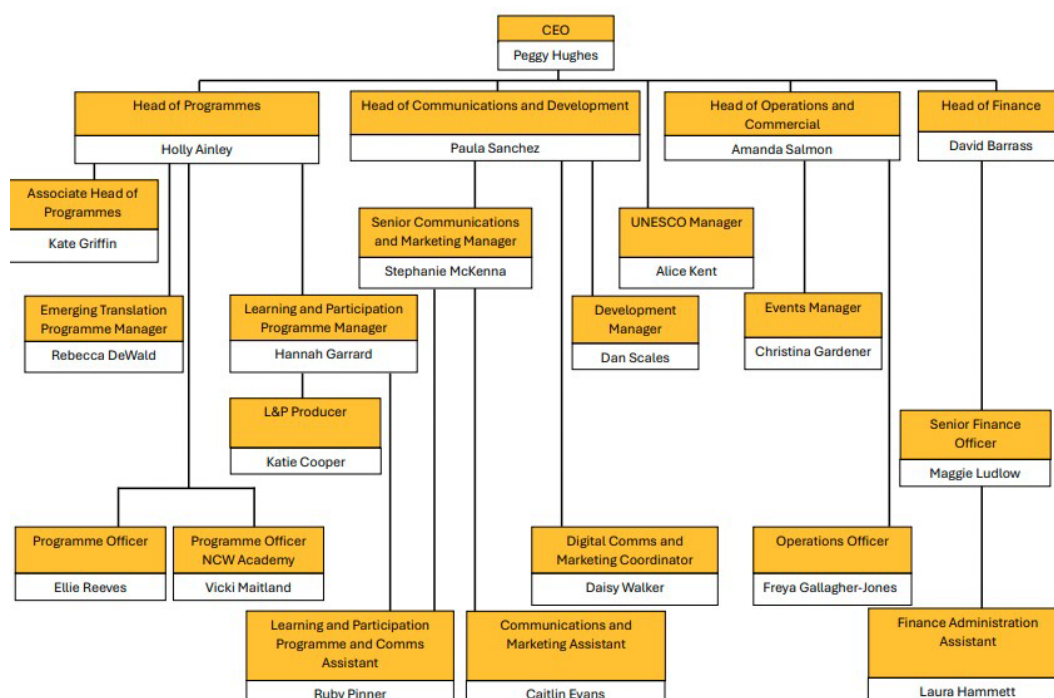
Our key green actions to date include monitoring and reducing our waste where we can across all areas of our operation; using green suppliers and utilities; carefully considering and monitoring our approaches to transport in our team and artist travel; using our platform to create events and programmes 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. The 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.

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## Organisational structure



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

1. Finance Audit & Resources: Kim Clayden, James Slinger, Peggy Hughes Cath Little.
2. Programme and Mission: Nina Nannar, Isobel Dixon, Chris Gribble, Jarred McGinness.

The FA&R and PaM subgroups meet four times per year. Each subgroup reports back to the Board. There were 10 full time members of staff over the financial year and 12 part time members of staff.

## 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.

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**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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP 2015 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**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.

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**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 10 Dec 2024 and signed on behalf of the board of trustees by:

*Alan Waters*

Alan Waters (Tue, 10th Dec 2024 11:03:55)

**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 2024 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 2024, 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 13, 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](http://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.



**Aaron Widdows ACA FCCA**  
**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

Date: 17 December 2024

**NATIONAL CENTRE FOR WRITING**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME</b>					
Donations and legacies	2	30,006	147,282	177,288	215,337
Charitable activities	3	954,879	279,263	1,234,142	920,779
Other trading activities	4	138,594	758	139,352	69,310
Investment income	5	9,954	-	9,954	6,011
<b>TOTAL INCOME</b>		<b>1,133,433</b>	<b>427,303</b>	<b>1,560,736</b>	<b>1,211,437</b>
<b>EXPENDITURE</b>					
Costs of raising funds	6	(134,821)	-	(134,821)	(91,563)
Charitable activities	7	(998,859)	(313,761)	(1,312,620)	(1,509,871)
<b>TOTAL EXPENDITURE</b>		<b>(1,133,680)</b>	<b>(313,761)</b>	<b>(1,447,441)</b>	<b>(1,601,434)</b>
<b>NET (EXPENDITURE) / INCOME BEFORE TRANSFER OF FUNDS</b>		<b>(247)</b>	<b>113,542</b>	<b>113,295</b>	<b>(389,997)</b>
Transfers between funds	19	(32,162)	32,162	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(32,409)</b>	<b>145,704</b>	<b>113,295</b>	<b>(389,997)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds at 31 March 2023		<b>1,793,143</b>	<b>26,517</b>	<b>1,819,660</b>	<b>2,209,658</b>
<b>TOTAL FUNDS 31 March 2024</b>		<b>1,760,734</b>	<b>172,221</b>	<b>1,932,955</b>	<b>1,819,661</b>

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 22 to 43 form part of these financial statements.

**NATIONAL CENTRE FOR WRITING**  
**REGISTERED NUMBER: 05242876**  
**CONSOLIDATED BALANCE SHEET**  
**AT 31 MARCH 2024**

	Notes	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Intangible assets	14		30,322		28,500
Tangible fixed assets	15		<u>1,525,724</u>		<u>1,556,357</u>
			1,556,046		1,584,857
<b>CURRENT ASSETS</b>					
Debtors	17	175,952		47,473	
Cash at bank and in hand		<u>444,239</u>		<u>480,910</u>	
		620,191		528,383	
Creditors: Amounts falling due within one year	18	<u>(243,282)</u>		<u>(293,580)</u>	
<b>NET CURRENT ASSETS</b>			<u>376,909</u>		<u>234,803</u>
<b>NET ASSETS</b>			<u><u>1,932,955</u></u>		<u><u>1,819,660</u></u>
<b>FUNDS OF THE CHARITY</b>					
Restricted funds	19		172,223		20,761
Unrestricted funds	19		1,760,732		1,798,899
<b>TOTAL CHARITY FUNDS</b>	19		<u><u>1,932,955</u></u>		<u><u>1,819,660</u></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.

The financial statements were approved by the Trustees on 10 Dec 2024..... and are signed on their behalf by:

*Alan Waters*

Alan Waters (Tue, 10th Dec 2024 11:03:55 GMT)

**Mr A Waters**  
(Chair of Trustees)

The notes on pages 22 to 43 form part of these financial statements.

**NATIONAL CENTRE FOR WRITING**  
**REGISTERED NUMBER: 05242876**  
**CHARITY BALANCE SHEET**  
**AT 31 MARCH 2024**

	Notes	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Intangible assets	14		30,322		28,500
Tangible fixed assets	15		1,525,010		1,555,314
Investments	16		<u>1</u>		<u>1</u>
			1,555,333		1,583,815
<b>CURRENT ASSETS</b>					
Debtors	17	165,326		41,222	
Cash at bank and in hand		<u>328,206</u>		<u>387,736</u>	
		493,532		428,958	
Creditors: Amounts falling due within one year	18	<u>(170,576)</u>		<u>(207,113)</u>	
<b>NET CURRENT ASSETS</b>			<u>322,956</u>		<u>221,845</u>
<b>NET ASSETS</b>			<u><u>1,878,289</u></u>		<u><u>1,805,660</u></u>
<b>FUNDS OF THE CHARITY</b>					
Restricted funds	19	172,223		26,517	
Unrestricted funds	19	1,706,066		1,779,143	
<b>TOTAL CHARITY FUNDS</b>	19		<u><u>1,878,289</u></u>		<u><u>1,805,660</u></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.

10 Dec 2024

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

*Alan Waters*

Alan Waters (Tue, 10th Dec 2024 11:03:55 GMT)

**Mr A Waters**  
(Chair of Trustees)

The notes on pages 22 to 43 form part of these financial statements.

**NATIONAL CENTRE FOR WRITING**

**CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Group 2024 £</b>	<b>Charity 2024 £</b>	<b>Group 2023 £</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net (expenditure)	113,295	72,719	(389,997)
<u>Adjustments for:</u>			
Depreciation of tangible fixed assets	51,283	50,954	57,251
Amortisation of intangible fixed assets	5,573	5,573	
Other interest receivable and similar income	(9,954)	(9,954)	(6,011)
Increase in debtors	(128,479)	(124,194)	36,361
Decrease in creditors	(50,298)	(36,537)	50,958
Net cash from operating activities	<u><b>(18,580)</b></u>	<u><b>(41,439)</b></u>	<u><b>(251,438)</b></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	9,954	9,954	6,011
Purchase of tangible and intangible assets	(42,243)	(42,243)	(80,587)
Loss on disposal of tangible assets	14,198	14,198	-
Net cash spent on investing activities	<u><b>(18,091)</b></u>	<u><b>(18,091)</b></u>	<u><b>(74,576)</b></u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(36,671)	(59,530)	(326,014)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>480,910</u>	<u>387,736</u>	<u>806,924</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u><u>444,239</u></u>	<u><u>328,206</u></u>	<u><u>480,910</u></u>

The net debt note is included in note 21

The notes on pages 22 to 43 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 2024**

**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 10 (2023: 12) 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 (2023: £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 financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. In particular, the Trustees have carefully considered all available information about the effect of inflationary pressures on the finances and operations of the Charity for 12 months from the time of approving these financial statements. The Trustees have had regard to information from budgets and forecasts for income, expenditure and cash-flow, including the availability of unrestricted funds and reserves.

FY 2023-24 was the first year of our new, three (potentially four) year, Arts Council England National Portfolio funding agreement for £586,582 per year. This includes £79,006 per annum to deliver new work. This is the core element of our financial sustainability and a vote of confidence from our key funder. Our other key long-term core funders are the University of East Anglia and Norwich City and Norfolk County Councils. This combined additional £66,462 funding (2023/24 level) continues to be an important element of our core funding that will see us build on our long-term relationship over the coming years.

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 2024**

**1 ACCOUNTING POLICIES (continued)**

**(d) Going Concern (continued)**

Commercial income, including wedding venues and hires, is accounted for through our trading subsidiary– NCW Commercial Ltd. The profits/surpluses going through this company are gift aided back to the charity. This activity has been successfully rebuilt after COVID. It contributed £54,665 to our core funds in FY 2023-24 and will be an important part of our overall core funding going forward.

Work on our capital project – funded by ACE, Wolfson Foundation and a range of smaller trusts and foundations, continues. This funding is for: physical capital works focusing on access, renovation of parts of our heritage building, improved catering facilities, and digital capital work that enabled us to launch our new website and invest in our NCW Academy portfolio.

We made a successful bid to the Linbury Trust. Their funding, through to December 2025, will enable us to support engagement opportunities for older people and Refugee & Asylum Seekers in Norwich through free to access activities around storytelling, Norwich's heritage and creative writing.

We also have successfully obtained key funding for a three year, £190k programme to fund investment in our NCW Academy programme. The investment will be in staff resource focusing on digital marketing and content co-ordination, as well as funding for commissioning of content, marketing, and digital production.

As a result, the Trustees consider that the budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**(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 2024**

**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 2024**

**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 2024**

<b>2</b>	<b>DONATIONS AND LEGACIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
		<b>2024 £</b>	<b>2024 £</b>	<b>2024 £</b>
	Donations and grants	<u>30,006</u>	<u>147,282</u>	<u>177,288</u>
		<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>
	Donations and grants	<u>25,622</u>	<u>189,715</u>	<u>215,337</u>
<b>3</b>	<b>INCOME FROM CHARITABLE ACTIVITIES</b>	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total 2024 £</b>
	Box Office receipts	6,503	-	6,503
	Course/ Workshop fees	1,551	2,051	3,602
	Producer fees and partner contributions	35,895	204,989	240,884
	Norwich City Council	34,020	1,000	35,020
	Norfolk County Council	7,442	-	7,442
	University of East Anglia	27,276	-	27,276
	Arts Council England East	586,582	61,182	647,764
	New Anglia LEP	-	10,041	10,041
	Creative Arts East	18,115	-	18,115
	NCW Academy	233,599	-	233,599
	Other	3,896	-	3,896
		<u>954,879</u>	<u>279,263</u>	<u>1,234,142</u>
		<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>
	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>

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**3 INCOME FROM CHARITABLE ACTIVITIES (continued)**

	<b>2024</b>	<b>2023</b>
Government grants included in income from charitable activities are as follows:		
Arts Council England	681,784	527,960
University of East Anglia	27,276	50,000
Norfolk County Council	7,442	7,442
Norwich City Council	1,000	37,800
New Anglia LEP	10,041	13,254

Apart from the Arts Council England funding, there are no unfulfilled conditions at year end relating to these grants (2023: none). Please see note 22 for the conditions around the Arts Council England  
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**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Membership and subscription income	1,640	-	1,640
Book and merchandise Sales	876	588	1,464
Venue Hire and catering income	136,078	170	136,248
Total trading income	<u>138,594</u>	<u>758</u>	<u>139,352</u>
	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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>

**5 INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank interest received	<u>9,954</u>	<u>9,954</u>
	<b>2023</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest received	<u>6,011</u>	<u>6,011</u>

**NATIONAL CENTRE FOR WRITING  
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**6 COSTS OF RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>2024 £</b>	<b>2024 £</b>	<b>2024 £</b>
Salary and fundraising overhead costs	56,428	-	56,428
Cost of trading activity	78,393	-	78,393
Total costs of raising funds	<u>134,821</u>	<u>-</u>	<u>134,821</u>
	<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>
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>

**7 EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>2024 £</b>	<b>2024 £</b>	<b>2024 £</b>
Art	93,928	178,083	272,011
Learning	173,337	29,604	202,941
Place	55,199	106,074	161,273
Operations	676,395	-	676,395
	<u>998,859</u>	<u>313,761</u>	<u>1,312,620</u>
	<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>
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>

**Total expenditure on Charitable Activities is split as follows:**

	<b>2024 £</b>	<b>2023 £</b>
Direct costs	634,088	845,367
Support costs (note 8)	678,532	664,504
	<u>1,312,620</u>	<u>1,509,871</u>

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**8 SUPPORT COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries & Freelance	484,851	510,934
Admin & IT	70,093	49,636
Finance	1,642	1,500
Comms and Marketing	13,321	21,480
Programme and Production	4,331	(214)
Governance costs (note 9)	14,519	13,200
Premises	89,775	67,968
	<u>678,532</u>	<u>664,504</u>

**9 ANALYSIS OF GOVERNANCE COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Auditors remuneration (see note 10)	13,546	12,822
Other governance costs	973	378
	<u>14,519</u>	<u>13,200</u>

**10 AUDITOR'S REMUNERATION**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fees payable for the audit of the financial statements	13,426	10,380
Accountancy costs payable to the auditor	120	3,222
	<u>13,546</u>	<u>13,602</u>

**11 NET EXPENDITURE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
This is stated after charging/(crediting):		
Depreciation/amortisation of tangible and intangible fixed assets	56,856	57,251
Defined contribution pension contributions	<u>21,106</u>	<u>22,252</u>

**NATIONAL CENTRE FOR WRITING  
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**12 STAFF COSTS**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	578,149	617,221
Social Security costs	46,504	53,050
Employer contributions to pension plans	21,106	22,290
Other staff & freelance costs	12,446	69,211
	<u>658,205</u>	<u>761,772</u>

The charity operates a defined contribution pension scheme. Contributions totalling nil (2023 - 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 £252,451 (2023: £281,073).

The average head count of employees during the year was 36 (2023: 35).

During the year, there were no employees whose total employee benefits (exc. pension costs) were above £60,000. (2023: 1 employee between £60,000 and £70,000).

**13 TRUSTEE REMUNERATION AND EXPENSES**

One former trustee has been paid remuneration and received other benefits from employment with the charity: Dr Chris Gribble received remuneration of £34,571 and pension contributions of £1,383 (2023: £68,526 remuneration and £2,741 pension contributions), paid under his former role as Chief Executive Officer of the charity. The CEO was paid under the authority of the Memorandum and Articles of association, as amended by Special Resolution in 2011.

No trustees claimed expenses or had their expenses met by the charity in respect of travel and subsistence during the year (2023: one trustee £157).

**NATIONAL CENTRE FOR WRITING  
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**14 INTANGIBLE ASSETS**

	<b>Group Website/Bespoke Software £</b>	<b>Charity Website/Bespoke Software</b>
<b>Cost</b>		
At 1 April 2023	45,350	45,350
Additions	6,392	6,392
Reclassification	1,003	1,003
Disposal	(16,850)	(16,850)
At 31 March 2024	<u>35,895</u>	<u>35,895</u>
<b>Amortisation</b>		
At 1 April 2023 and 31 March 2024	16,850	16,850
Charge for the year	5,573	5,573
Disposal	(16,850)	(16,850)
At 31 March 2024	<u>5,573</u>	<u>5,573</u>
<b>Carrying amount</b>		
<b>At 31 March 2024</b>	<u><u>30,322</u></u>	<u><u>30,322</u></u>
At 1 April 2023	<u><u>28,500</u></u>	<u><u>28,500</u></u>

**15 TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Longterm Leasehold Land &amp; Buildings £</b>	<b>Fixtures &amp; fittings £</b>	<b>Office equipment £</b>	<b>Plant &amp; Machinery £</b>	<b>Asset under construction</b>	<b>Total £</b>
<b>Cost</b>						
At 1 April 2023	1,605,029	59,027	75,101	13,136	44,704	1,796,997
Additions	-	9,473	6,553	-	19,825	35,851
Reclassification	-	30,586	-	-	(31,589)	(1,003)
Disposals	-	-	(5,569)	-	(13,116)	(18,685)
<b>At 31 March 2024</b>	<u><u>1,605,029</u></u>	<u><u>99,086</u></u>	<u><u>76,085</u></u>	<u><u>13,136</u></u>	<u><u>19,824</u></u>	<u><u>1,813,160</u></u>
<b>Depreciation</b>						
At 1 April 2023	126,995	47,176	64,061	2,408	-	240,640
Charge for the year	32,101	12,218	5,650	1,314	-	51,283
Disposals	-	-	(4,485)	-	-	(4,485)
<b>At 31 March 2024</b>	<u><u>159,096</u></u>	<u><u>59,394</u></u>	<u><u>65,226</u></u>	<u><u>3,722</u></u>	<u><u>-</u></u>	<u><u>287,438</u></u>
<b>Carrying amount</b>						
<b>At 31 March 2024</b>	<u><u>1,445,933</u></u>	<u><u>39,692</u></u>	<u><u>10,859</u></u>	<u><u>9,414</u></u>	<u><u>19,824</u></u>	<u><u>1,525,722</u></u>
At 1 April 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>



**NATIONAL CENTRE FOR WRITING  
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**15 TANGIBLE FIXED ASSETS (CONTINUED)**

<b>Charity</b>	<b>Longterm Leasehold Land &amp; Buildings £</b>	<b>Fixtures &amp; fittings £</b>	<b>Office equipment £</b>	<b>Plant &amp; Machinery £</b>	<b>Asset under construction</b>	<b>Total £</b>
<b>Cost</b>						
At 1 April 2023	1,605,029	57,710	75,101	13,136	44,704	1,795,680
Additions	-	9,473	6,553	-	19,825	35,851
Reclassification	-	30,586	-	-	- 31,589	(1,003)
Disposals	-	-	(5,569)	-	- 13,116	(18,685)
<b>At 31 March 2024</b>	<u>1,605,029</u>	<u>97,769</u>	<u>76,085.00</u>	<u>13,136.00</u>	<u>19,824</u>	<u>1,811,843</u>
<b>Depreciation</b>						
At 1 April 2023	126,995	46,902	64,061	2,408	-	240,366
Charge for the year	32,101	11,889	5,650	1,314	-	50,954
Disposals	-	-	(4,485)	-	-	(4,485)
<b>At 31 March 2024</b>	<u>159,096</u>	<u>58,791</u>	<u>65,226</u>	<u>3,722</u>	<u>-</u>	<u>286,835</u>
<b>Carrying amount</b>						
<b>At 31 March 2024</b>	<u>1,445,933</u>	<u>38,978</u>	<u>10,859</u>	<u>9,414</u>	<u>19,824</u>	<u>1,525,008</u>
At 1 April 2023	<u>1,478,034</u>	<u>10,808</u>	<u>11,040</u>	<u>10,728</u>	<u>44,704</u>	<u>1,555,314</u>

**16 FIXED ASSET INVESTMENTS (CHARITY)**

**Investments in subsidiary companies**

	<b>Total £</b>
<b>Cost or valuation</b>	
At 31 March 2024	<u>1</u>
<b>Net book value</b>	
At 31 March 2024	<u>1</u>

**Subsidiary undertaking**

The following was a subsidiary undertaking during the year:

	<b>Total funds</b>	<b>Holding</b>
NCW Commercial Ltd (14098180)	54,667	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 summary financial performance of the subsidiary NCW Commercial Ltd alone is:

	<b>Period ending 31-Mar-24 £</b>
Turnover	133,060
Cost of Sales and admin costs	(78,393)
Net profit	<u>54,667</u>
Retained earnings at the 31 March 2024	54,667

**NATIONAL CENTRE FOR WRITING  
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**17 DEBTORS**

	<b>Group 2024 £</b>	<b>Charity 2024 £</b>	<b>Group 2023 £</b>
Trade Debtors	17,848	8,191	15,753
Prepayments and accrued income	158,104	155,217	31,720
Amounts due from subsidiary undertaking	-	1,918	-
	<u>175,952</u>	<u>165,326</u>	<u>47,473</u>

**18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group 2024 £</b>	<b>Charity 2024 £</b>	<b>Group and Charity 2023 £</b>
Trade creditors	48,533	48,191	39,451
Accruals and deferred income	161,559	105,105	218,301
Social security and other taxes	16,051	12,141	18,849
Other creditors	17,139	5,139	16,979
	<u>243,282</u>	<u>170,576</u>	<u>293,580</u>

	<b>Group 2024 £</b>	<b>Charity 2024 £</b>	<b>Group and Charity 2023 £</b>
Deferred income breakdown			
Deferred income brought forward	91,190	24,714	55,408
Released during the year	(91,190)	(24,714)	(53,658)
Deferred during the year	79,433	24,314	89,440
Deferred income carried forward	<u>79,433</u>	<u>24,314</u>	<u>91,190</u>

Deferred income relates to income received for future events.

**19 GROUP FUNDS SUMMARY  
Year Ended 31 March 2024**

<b>Unrestricted funds</b>	<b>At 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
General Funds	203,873	1,061,620	(1,072,538)	45,251	238,206
Designated Fund - Strategic Reserve	109,534	-		(79,138)	30,396
Designated Dragon Hall fixed asset improvements fund	1,479,736	-	(33,805)	-	1,445,931
Designated Fund - ACE NPO	-	71,810	(27,336)	1,725	46,199
Funding Uplift	<u>1,793,143</u>	<u>1,133,430</u>	<u>(1,133,679)</u>	<u>(32,162)</u>	<u>1,760,732</u>

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**19 GROUP FUNDS SUMMARY (continued)**

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
<b>Restricted</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
ACE Small Cap 22-24	12,338	110,642	(59,091)	-	63,889
A Life Written	862	5,866	(774)	-	5,954
Amazon Goes Gold	-	6,645	(3,690)	-	2,955
Art, Learning, Place Funds	1,732	559	(200)	-	2,091
City of Literature for Young People	4,247	7,264	(5,863)	-	5,648
CRF 2	1,440	-	(579)	-	861
CWO Burseries Fund	3,082	134	(1,800)	-	1,416
East Anglia Book Awards	-	3,162	(1,999)	-	1,163
Emerging Translators Mentoring	3,046	46,610	(65,915)	16,259	-
Escalator	3,107	20,805	(13,686)	-	10,226
Heritage Building Fund	6,274	-	(76)	-	6,198
Heritage Volunteer Fund	1,224	1,025	(72)	-	2,177
ILS	2,307	2,000	(870)	-	3,437
Linbury(Telling our Stories)	-	14,500	-	-	14,500
Lit From The Inside	90	9,886	-	-	9,976
NCW Awards	1,722	10,000	(10,323)	-	1,399
NHLF	-	63,376	(41,616)	-	21,760
Noirwich	1,669	-	(1,962)	293	-
Norwich City Council Support Grant	2,155	-	(2,678)	4,092	3,569
ACE Korea Residency	5,400	-	(2,372)	(3,028)	-
Bulgaria Residency	-	2,204	(686)	(1,518)	-
Jakarta Residency	(500)	-	(4,590)	5,090	-
Lithuania Residency	-	1,000	(1,258)	258	-
LTI Korea Residency	-	4,150	(1,944)	(2,206)	-
Passa Porte Residency	-	-	(345)	345	-
Quebec Virtual Residency	-	-	(500)	500	-
Singapore Residency	-	31,653	(33,865)	2,212	-
Taiwan Residency	7,100	-	-	-	7,100
Translation in Motion Residency	(2,412)	5,142	(4,776)	2,046	-
UNESCO Residency	-	-	(421)	421	-
UK Residencies	1,500	-	-	(1,500)	-
Saturday Writing Club	290	-	-	-	290
Sharing Stories	(41)	1,600	(2,800)	1,241	-
Stories From The Quarter	7,237	3,405	(14,299)	3,657	-
Transforming Leadership	(39,172)	43,041	(3,869)	-	-
WCN Bursaries Fund	717	-	-	-	717
Yanai Initiative	1,101	32,635	(30,839)	4,000	6,897
	<u>26,515</u>	<u>427,304</u>	<u>(313,758)</u>	<u>32,162</u>	<u>172,223</u>
<b>TOTAL FUNDS</b>	<u><b>1,819,658</b></u>	<u><b>1,560,734</b></u>	<u><b>(1,447,437)</b></u>	<u><b>-</b></u>	<u><b>1,932,955</b></u>

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**19 GROUP FUNDS SUMMARY (continued)**

**Year Ended 1 April 2023**

<b>Unrestricted funds</b>	<b>At 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
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>

<b>Restricted</b>	<b>At 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
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

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**19 GROUP FUNDS SUMMARY (continued)**

	At 1 April 2022	Income	Expenditure		At 31 March 2023
<b>Restricted</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>Transfers</b>	<b>£</b>
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
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
<b>TOTAL FUNDS</b>	<b>1,874,685</b>	<b>983,173</b>	<b>(1,071,288)</b>	<b>-</b>	<b>1,796,189</b>

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**19 GROUP FUNDS SUMMARY (continued)**

**General Funds**

The general reserves represents the reserves available after allowing for all designated funds.

**Strategic Reserves**

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.

**Dragon Hall Fixed Asset Improvements Fund**

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

**ACE NPO Funding Uplift**

The designated fund relates to additional programme funding as part of the 2023 – 26 NPO funding.

**ACE Small Cap 22-24**

The NCW Community and Digital Hub project will transform the experience of NCW and Dragon Hall for local communities, writers and as well as national participants, enabling us to increase the number of people we work with whilst offering a more inclusive experience. Creating a shop-style frontage to Dragon Hall and investing in digital infrastructure will enable us to grow the number participants that we attract in person and online and offer them a better engagement experience as well as supporting a resilient business model through charged services.

**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.

**Amazon Goes Gold**

The annual Amazon 'Goes Gold' campaign supports children with cancer. NCW was commissioned to provide training for Amazon Employees so that they could run story-writing workshops for colleagues, culminating in a publication of stories for children living with cancer.

**Art, Learning, Place Funds**

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

**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.

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**19 GROUP FUNDS SUMMARY (continued)**

**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.

**East Anglia 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 seven years and supports the development of the prize and its administration annually.

**Emerging Translators Mentoring**

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.

**Escalator**

Escalator is the National Centre for Writing's flagship talent development scheme for early career fiction writers from the East of England, with a particular focus on supporting those writers who are under-represented on UK bookshelves. Escalator has been running since 2004 and to date has supported more than 140 writers, many of whom have gone on to sign with agents, publish and win awards and critical recognition for their novels and short stories. The programme offers a chance to develop work through one-to-one professional mentoring leading to a showcase event, as well as creating opportunities for networking and industry skills sessions to equip writers for the professional reality of a career as an author. Escalator is currently funded by Amazon Literary Partnership, Golsoncott Foundation, Laura Kinsella Foundation, ALCS and Garrick Charitable Trust.

**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.

**ILX formerly known as ILS**

Formerly known as ILS, ILX is the newest strand of our long-running programme, supported by British Council. Running from 2024-26, ILX explores the unique challenges and opportunities facing all those who work with words, books and literature, bringing together international literature professionals with the aim of learning, exchanging expertise and experience, devising collaborations, and building international networks. ILX 2023/24 was delivered across a series of 4-hour digital symposia for 35 international delegates including ILS alumni, from 24 countries and saw publication of the ILX-10 – a selection of 10 UK early-career writers whose work has the potential to speak to and engage with global literary audiences. Our core priority for 24/25 is focussed on increasing next-generation leadership and networking capacity – and creating the associated support for this – in the UK and international literature sectors. Focus is on development and implementation of a new programme model that invites delegates to form local hubs which then contribute to a wider, international network for discussion and exchange.

**Linbury (Telling our Stories)**

A grant to support engagement opportunities for older people and Refugee & Asylum Seekers in Norwich through free to access activities around storytelling, Norwich's heritage and creative writing.

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**19 GROUP FUNDS SUMMARY (continued)**

**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.

**NCW 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.

**NHLF**

Heritage Fund to support 'The Next Chapter: Stepping into Dragon Hall'. This flagship heritage project will enable new and expanded audiences to access and explore the heritage of NCW's medieval home.

**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.

**Norwich City Council Support**

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. The project is finalised with the only spend being reported being depreciation on assets.

**ACE Korea Residency**

The Arts Council of Korea (ARKO) supported a one-month residency in Norwich for one Korean writer in November 2023.

**Bulgaria Residency**

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

**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.

**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.



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**19 GROUP FUNDS SUMMARY (continued)**

**LTI Korea Residency**

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

**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.

**Singapore Residency**

The National Arts Council of Singapore is supporting a six-month virtual residency for three writers from Singapore from June to December 2023. 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. NAC Singapore also supported two residencies in Norwich for Singaporean writers in June and July 2023.

**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 translators featured in the Taiwan chapbooks published by Strangers Press in October 2024 in Norwich to help promote the series.

**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.

**UNESCO Residency**

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.

**UK Residences**

We offered three one-week Desmond Elliott residencies to early career writers in August 2023 as part of our work on Early Career Awards.

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

**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.

**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.

**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.

**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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**20 GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds
	2024 £	2024 £	2024 £
Tangible fixed assets	1,505,899	19,825	1,525,724
Intangible fixed assets	30,322	-	30,322
Current assets	204,686	172,313	376,999
	<u>1,740,907</u>	<u>192,138</u>	<u>1,933,045</u>
	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>

**21 GROUP ANALYSIS OF NET DEBT**

	At start of period	Cash flows	At end of period
	2024 £	2024 £	2024 £
Cash	<u>480,910</u>	<u>(36,671)</u>	<u>444,239</u>
	2023 £	2023 £	2023 £
Cash	<u>806,924</u>	<u>(326,014)</u>	<u>480,910</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 £1,000 of unrestricted funding (2023: £37,800) 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.

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**23 Contingent liability**

Included in the funds note 19 is £Nil (2023: £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 £681,784 from ACE in the year to 31 March 2024 (2023: £527,960) in respect of Core funding £620,602 (2023: £507,576) and Strategic Projects £61,182 (2023: £20,384). 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 £27,276 (2023: £50,000) was received during the year from the UEA, of which £nil was outstanding at year end (2023: £nil).

A total payment of £67,181 (2023: £28,203) was paid to UEA as the partnership settlement for Creative Online courses. An amount of £Nil (2023: £25,623) was accrued at the year end.

Of the £36,000 due to UEA (2023: £36,000) relating to the British Centre for Literary Translation (BCLT) funding agreement, £27,000 (2023: £27,000) has been paid with £9,000 outstanding at the year end (2023: £9,000).

The Trustee, Mr A Waters, was a Council Leader for Norwich City Council. Annual funding of £1,000 (2023: £37,800) was received during the year from the NCC, of which £nil was outstanding at year end (2023: £nil). Mr Water is also a Regional Board Member (South East) for Arts Council England. Income of £681,784 (2023: £528,460) was received from ACE during the year with £nil (2023: £nil) outstanding at the year end.

Caroline McCormick (Trustee) is a director of Achates Philanthropy Ltd. £6,420 (2023: £1,035) was paid for the provision of consultancy services. £Nil was outstanding at the year end (2023: £Nil). 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 (2023: none).