

THE CHARLES CAUSLEY TRUST

England & Wales · Charity number 1152107

Details

Status	Registered
Legal form	Charitable company
Company number	08239130
Registered	2013-05-20
Register	View on the Charity Commission register

Contact

Address	2 Cyprus Well Ridgegrove Hill Launceston PL15 8BT
Phone	07771824798
Email	Info@causleytrust.org
Website	causleytrust.org

Activities

Objects: - FOR THE PUBLIC BENEFIT, THE ADVANCEMENT OF EDUCATION IN LITERATURE AND POETRY, IN PARTICULAR BUT NOT EXCLUSIVELY IN THE WORKS CHARLES CAUSLEY AND THROUGH THE MAINTENANCE AND PRESERVATION OF CYPRUS WELL AND ITS ENVIRONS AND THE PRESERVATION AND DEVELOPMENT OF THE TRUSTS PERMANENT COLLECTION AS A LIVING MEMORIAL TO DR CAUSLEY.- THE PROVISION OF GRANTS, BURSARIES OR SCHOLARSHIPS FOR THE RELIEF OF POTENTIAL WRITERS AND POETS FROM CORNWALL, DEVON AND ISLES OF SCILLY WHO ARE IN NEED AND ARE SHOWING LITERARY TALENT

Activities: This Charity was dormant up until 31st July 2014. From that date it began to take over the activities of The Charles Causley Trust (charity number 1102459). Its objects are the advancement of education in literature and poetry, particularly in relation to the works of Charles Causley, and the maintenance of Cyprus Well. Grants are made to potential writers and poets from Cornwall and Devon.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Cornwall
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£27,179	£47,382	-	-
2023-09-30	£52,598	£93,741	-	-
2022-09-30	£146,291	£158,476	-	-
2021-09-30	£120,891	£83,696	-	-
2020-09-30	£128,931	£67,126	-	-

Trustees

Name	Role	Appointed
Dr David Devanny	Chair	2018-10-17
Annabel Friedlein		2025-04-15
Celine Elliott		2025-04-15
Dr Gareth Beale		2025-04-15
Georgina Ruth Nayler		2021-06-29
Joan Bernadette Vickers Heaton		2024-10-01
Michael Alan Cooper		2019-08-20
Orla McHale		2025-07-21

THE CHARLES CAUSLEY TRUST

England & Wales - Charity number 1152107

Accounts

REGISTERED COMPANY NUMBER: 08239130 (England and Wales)
REGISTERED CHARITY NUMBER: 1152107

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th September 2024
for
The Charles Causley Trust

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

The Charles Causley Trust

Contents of the Financial Statements
for the Year Ended 30th September 2024

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The Charles Causley Trust

Report of the Trustees **for the Year Ended 30th September 2024**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's Objects, as set out in the Memorandum and Articles of Association, are specifically restricted to the following:-

For the public benefit:

- The advancement, of the arts - particularly, but not exclusively, literature (especially poetry), and most specifically the works of Charles Causley;
- The maintenance and preservation of Charles Causley's former residence, Cyprus Well (2, Ridgemoor Hill, Launceston, Cornwall), its contents and its environs;
- Preservation and development of the Trust's permanent collections, as a living memorial to Charles Causley and his work;
- The provision of grants, bursaries, scholarships and other kinds of support (financial or otherwise, including accommodation in Cyprus Well) for the development of established, emerging and potential poets, writers and other artists who can demonstrate actual or potential literary or artistic talent, and present a coherent and compelling case for such support - with the following additional emphases:
 - Particularly, but not exclusively, those from Cornwall, Devon and Isles of Scilly;
 - Particularly, but not exclusively, also those who may be considered by the Trust to be disadvantaged and/or vulnerable;
 - And, wherever desirable and feasible, accomplished on a co-operative and/or partnership basis with other relevant bodies.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 and have had due regard to public benefit guidance published by the Charity Commission in setting the activities required to meet its objectives.

The Charles Causley Trust

Report of the Trustees for the Year Ended 30th September 2024

ACHIEVEMENT AND PERFORMANCE

Review of the Year

In the past year the Trust has continued to develop its core activities, especially around cultural tourism, promoting both Causley's legacy and arts in general on a national stage, while providing poetry and arts opportunities in the South-West peninsula. We have continued our focus on the good and up to date governance practices at the Trust and increased community and public engagement programmes.

After a number of years operations reliant on large scale grant funds from ACE the Trust has substantially continued to diversify its range of funders and sponsors. This has included increased funds through cultural stays at Cyprus Well, increased membership, increased funds through our Causley bookshop on Launceston's high street (11A Merchant House), and an increased range of funding from charitable trusts, councils, and philanthropic donors. Some of the more substantial examples here include grants from individual donors and Garfield Weston, Launceston Town Council, the Art Fund, and FEAST. We've also continued to develop partnerships with a range of cultural organisations in Cornwall working more closely for example with The Hypatia Trust, Cornwall Poetry Library, the Writers Block, Guillemot Press, and North Cornwall Book Festival (among many others).

The development of 11A Merchant House has been one of the most significant achievements of the Trust lately, and the shop is now operating as a second-hand bookshop, a hub for Causley Trust activity and information, and gallery space, a site to buy Causley books and merchandise, and a volunteer and fundraising centre. The charity is happy to maintain a prominent high street presence in the centre of Launceston, especially in a site of historic significance and in close proximity to the town museum pop up and the new library space. The shop is in the heart of the town in a building of significant historical and cultural importance, largely staffed by volunteers and trustees, and continues to drive a substantial increase in membership and helps to promote the work of the Trust and the legacy of Charles Causley.

Operating in a diverse way and working on multiple smaller funded projects has led to a wide breadth of cultural programming. Including both arts and culture events launched from The Causley Bookshop at 11A Merchant House, a range of national poetry events in London, and digital poetry events with an international audience. This year public, community and local cultural engagement programming has included for example rolling exhibitions at 11A, artists talks, a new 'meet the poet' series, a new set of events at the War Memorial, town ghost walks, Fun Palace events and hosting a Miracle Theatre production.

Our online activity has also been developed, with new poetry masterclasses from Cahal Dallat and Anthony Capildeo, new genre writing workshops (including Horror writing, and Mystery writing), digital fundraiser events, and input from Sue Wallace-Shaddad who joined the writing team at 'The Maker' our online web magazine. A new area of development for the Trust has been relaunching national level events, including a series of events in London, and support from Poetry Review and The National Poetry Library. This year we ran a number of poetry events and fundraisers in collaboration with Kitchen Revolt, and we now have a book launch scheduled for November at the National Poetry Library in the Southbank Centre.

This year saw continuing efforts towards promoting cultural tourism in Launceston and North Cornwall including relaunching and promoting cultural stays at Cyprus Well back in house and pitching the bookings through cultural institutional publications such as Poetry Review. This year the Trust has again increased the number of active volunteers and membership subscriptions, and we have reviewed and relaunched membership offering.

The charity continues to support the development of high profile, mid-career and young/emergent writers and artists in the South-West peninsula and internationally. The Children and Young Persons competitions ran successfully as a national award for the second year running and attracted a wide range of entrants from across the UK. The International Poetry Competition continued to attract global entrants and readers. This year the charity provided more than 5 residential artist/writer residencies at Cyprus Well including Polly Hall, Peter Ursem, Holly Gilson, and Tommy Sissons.

The Charles Causley Trust has also continued to support the skills development of a number of people aiming to enter culture and heritage sector employment including for instance providing 6 internship and 4 mentoring opportunities through and with HEIs in the South-West peninsula. This year a successful Art Fund application was received to cover the cost for three interns who worked with the Trust for 11 months.

The Charles Causley Trust

Report of the Trustees **for the Year Ended 30th September 2024**

The Trust is also exploring fruitful partnerships with publishing houses and exploring raising funds through publishing activity and related events, for instance we have taken to final proof a Causley anthology 'The Drifted Stream' in partnership with Broken Sleep Books which will be launched in the first months of our next financial year featuring writing from Roger McGough, Judy O'Kane, Andrew Motion, Vera Yuen, Rowan Williams, Katrina Naomi and Rick Stein. We also sold a new pamphlet in the bookshop 'Five Poems from Cyprus Well' by Tommy Sissons, in partnership with his residency. And we have begun a new partnership with Guillemot Press to co-produce a new 'Launceston Poetry Festival' in 2025.

During this period, the Trust has been ably managed by Nicola Nuttall and a small team of part-time officers. As staff hours have reduced cultural activity has been supported by a vibrant and growing team of volunteers and a wide range of interns. Their combined efforts have meant that the Trust remains strong and well positioned to meet our ongoing commitment to community; artistic endeavour; education, and wider participation in the Arts, as well as continuing to honour the work of one of the finest British poets of the 20th century, Dr Charles Causley.

FINANCIAL REVIEW

Financial position

At the year end the charity had the following on the balance sheet:

Tangible Fixed Assets of £202,540

Current Assets of £39,699

Current Liabilities of £2,481

Net Assets of £239,758, of which £234,133 were unrestricted funds and £5,625 were in the form of restricted funds.

Reserves policy

Reserves held by the Trust are reviewed and discussed by the trustees at meetings held during the year. The Trust's aim is to have a minimum of 3 month's operating costs in reserves and a maintenance fund for Cyprus Well (Charles Causley's last home, which the Trust owns).

The unrestricted reserve as at 30 September 2024 was a surplus of £234,133 compared to a surplus of £227,837 in 2023.

Going concern

The Causley Trust has continued its strategy to move to a more diverse portfolio of smaller grant funds, philanthropic giving and funds from the 11a shop, cultural stays and increased membership (as opposed to single major grant funding like that provided through ACE historically). There has been consistent growth in these wider portfolio areas. The Charity is also able to, and indeed this year has made the decision to, scale back operations to such an extent that they can be funded through the existing broader portfolio of funds. The Charity also could scale back to be funded from existing reserves, until such a time as further larger scale funding can be obtained and full operations can recommence. Based on the above reasoning there are no material uncertainties about the charity's ability to continue for the next 12 months, and therefore the Trustees have concluded that the going concern basis is appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Charles Causley Trust was incorporated as a Charitable Company on the 3 October 2012. The Charity is managed according to its Articles of Association.

Recruitment and appointment of new trustees

Trustees are recruited and appointed as governed by the Charity's Articles of Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Charles Causley Trust

Report of the Trustees
for the Year Ended 30th September 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08239130 (England and Wales)

Registered Charity number
1152107

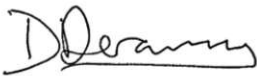
Registered office
2 Cyprus Well
Ridgegrove Hill
Launceston
Cornwall
PL15 8BT

Trustees
D Devanny
K E Stark (resigned 19.2.24)
I P Tunbridge
G R Nayler
M A Cooper
N A Watts
P D Shuttle (resigned 19.2.24)
M H Wright Esq
S V Priya
C Morgan

Company Secretary
C Morgan

Independent Examiner
J P D Hodgson BA (Hons) FCA
Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Approved by order of the board of trustees on 02/05/2025 and signed on its behalf by:



.....
D Devanny - Trustee

**Independent Examiner's Report to the Trustees of
The Charles Causley Trust**

Independent examiner's report to the trustees of The Charles Causley Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J P D Hodgson BA (Hons) FCA

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Date: 6 May 2025

The Charles Causley Trust

Statement of Financial Activities
for the Year Ended 30th September 2024

		Unrestricted funds	Restricted funds	30.9.24 Total funds	30.9.23 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,034	-	20,034	34,455
Charitable activities					
Charitable activities		2,653	-	2,653	1,718
Other trading activities	3	2,836	-	2,836	16,323
Other income		1,656	-	1,656	102
Total		27,179	-	27,179	52,598
EXPENDITURE ON					
Raising funds		3,150	-	3,150	3,429
Charitable activities					
Charitable activities		32,487	11,745	44,232	90,312
Total		35,637	11,745	47,382	93,741
NET INCOME/(EXPENDITURE)					
Transfers between funds	14	(8,458) 14,754	(11,745) (14,754)	(20,203) -	(41,143) -
Net movement in funds		6,296	(26,499)	(20,203)	(41,143)
RECONCILIATION OF FUNDS					
Total funds brought forward		227,837	32,124	259,961	301,104
TOTAL FUNDS CARRIED FORWARD		234,133	5,625	239,758	259,961

The notes form part of these financial statements

The Charles Causley Trust

Statement of Financial Position
30th September 2024

	Notes	Unrestricted funds £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds as restated £
FIXED ASSETS					
Tangible assets	10	202,540	-	202,540	203,175
CURRENT ASSETS					
Stocks	11	1,770	-	1,770	1,070
Debtors: amounts falling due within one year	12	920	-	920	11,138
Cash at bank		31,384	5,625	37,009	46,084
		34,074	5,625	39,699	58,292
CREDITORS					
Amounts falling due within one year	13	(2,481)	-	(2,481)	(1,506)
NET CURRENT ASSETS		31,593	5,625	37,218	56,786
TOTAL ASSETS LESS CURRENT LIABILITIES		234,133	5,625	239,758	259,961
NET ASSETS		234,133	5,625	239,758	259,961
FUNDS	14				
Unrestricted funds				234,133	227,837
Restricted funds				5,625	32,124
TOTAL FUNDS				239,758	259,961

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

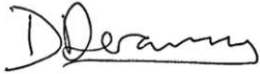
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Charles Causley Trust

Statement of Financial Position - continued
30th September 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on
02/05/2025 and were signed on its behalf by:



.....
D Devanny - Trustee

The Charles Causley Trust

Notes to the Financial Statements for the Year Ended 30th September 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Grants are recognised when there is evidence of entitlement to the gift, receipt is probably and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are those which the trustees have determined will be set aside for future expected repairs and maintenance at Cyprus Well. The rental income from this property is being allocated to this fund as it is received.

Going concern

Since the 2023 year end the Charity's existing grant funding has ended. At this time no further significant funding has been obtained, however the Charity is able to scale back operations as well as make use of other income streams, until such a time as further funding can be obtained and full operations can recommence. However, based on the above reasoning there are no material uncertainties about the charity's ability to continue for the next 12 months, and therefore the Trustees have concluded that the going concern basis is appropriate.

The Charles Causley Trust

Notes to the Financial Statements - continued for the Year Ended 30th September 2024

1. ACCOUNTING POLICIES - continued

Intangible fixed assets

Copyright represents the permission obtained for the use of poems on an app for two years from the release date of the app (June 2019). This cost has been amortised on a straight line basis over this two year period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Tangible assets except freehold property are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Freehold property is stated at valuation. Revaluations are made with sufficient regularity to ensure the carrying amount does not materially differ from that which would be determined using fair value.

Personal effects at cost is stated at its residual value and as such, holds no depreciation policy.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. DONATIONS AND LEGACIES

	30.9.24	30.9.23
		as restated
	£	£
Donations	11,354	6,065
Membership fees	860	1,183
Grants	7,820	27,207
	20,034	34,455

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	30.9.24	30.9.23 as restated
	£	£
Other grants	-	731
New Art Collections Fund	-	6,576
Volunteer Cornwall Warm Banks	-	750
Garfield Weston	-	15,000
The Co-op Community Fund	2,290	-
The Finnis Scott Foundation	1,500	-
The Carew Pole Foundation	1,000	-
The Rotary Club	-	1,650
Launceston Town Council	-	2,500
FEAST	1,050	-
Cause 4 - Network grant	1,980	-
	7,820	27,207
	7,820	27,207

3. OTHER TRADING ACTIVITIES

	30.9.24	30.9.23 as restated
	£	£
Fundraising events	2,836	15,152
Rents received	-	1,171
	2,836	16,323
	2,836	16,323

4. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
Charitable activities	6,089	1,037	7,126
	6,089	1,037	7,126
	6,089	1,037	7,126

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.24	30.9.23 as restated
	£	£
Depreciation - owned assets	635	767
Independent examiners fee for independent examination	1,140	1,506
Independent examiners fee for other services	-	420
	635	767
	635	767

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2024 nor for the year ended 30th September 2023.

Trustees' expenses

No trustees were reimbursed for out of pocket expenses during the current or the previous year.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,223	8,232	34,455
Charitable activities			
Charitable activities	1,718	-	1,718
Other trading activities	16,093	230	16,323
Other income	109	(7)	102
Total	<u>44,143</u>	<u>8,455</u>	<u>52,598</u>
EXPENDITURE ON			
Raising funds	3,002	427	3,429
Charitable activities			
Charitable activities	30,137	60,175	90,312
Total	<u>33,139</u>	<u>60,602</u>	<u>93,741</u>
NET INCOME/(EXPENDITURE)	11,004	(52,147)	(41,143)
RECONCILIATION OF FUNDS			
Total funds brought forward	216,832	84,272	301,104
TOTAL FUNDS CARRIED FORWARD	<u><u>227,836</u></u>	<u><u>32,125</u></u>	<u><u>259,961</u></u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

8. PRIOR YEAR ADJUSTMENT

The comparative figures have been amended in respect of rent payments. It was found this year that rent costs were incurred for the purposes of operating the shop and not for the collection of rental income.

9. INTANGIBLE FIXED ASSETS

	Copyright £
COST	
At 1st October 2023 and 30th September 2024	325
AMORTISATION	
At 1st October 2023 and 30th September 2024	325
NET BOOK VALUE	
At 30th September 2024	-
At 30th September 2023	-

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
COST OR VALUATION				
At 1st October 2023 and 30th September 2024	195,000	5,815	5,000	205,815
DEPRECIATION				
At 1st October 2023	-	2,640	-	2,640
Charge for year	-	635	-	635
At 30th September 2024	-	3,275	-	3,275
NET BOOK VALUE				
At 30th September 2024	195,000	2,540	5,000	202,540
At 30th September 2023	195,000	3,175	5,000	203,175

Cost or valuation at 30th September 2024 is represented by:

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
Valuation in 2020	29,392	-	-	29,392
Valuation in 2021	10,000	-	-	10,000
Valuation in 2022	10,000	-	-	10,000
Cost	145,608	5,815	5,000	156,423
	195,000	5,815	5,000	205,815

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

10. TANGIBLE FIXED ASSETS - continued

If freehold property had not been revalued it would have been included at the following historical cost:

	30.9.24	30.9.23 as restated
	£	£
Cost	145,608	145,608
	<u> </u>	<u> </u>

Freehold property was valued on an open market basis on 1st April 2022 by Stags.

Freehold property (2 Cyprus Well) was transferred from the Charity (1102459) at its original cost (£145,608) by way of donation.

11. STOCKS

	30.9.24	30.9.23 as restated
	£	£
Stocks	1,770	1,070
	<u> </u>	<u> </u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23 as restated
	£	£
Trade debtors	65	-
Other debtors	731	10,982
Prepayments	124	156
	<u> </u>	<u> </u>
	920	11,138
	<u> </u>	<u> </u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23 as restated
	£	£
Trade creditors	2,481	1,506
	<u> </u>	<u> </u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

14. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	227,837	(8,458)	14,754	234,133
Restricted funds				
Art Fund	2,406	(4,329)	1,923	-
Culture Recovery Fund	21,414	(489)	(20,925)	-
Garfield Weston Fund	7,924	(2,299)	-	5,625
Lighting the Sun 22-23	380	(4,628)	4,248	-
	<u>32,124</u>	<u>(11,745)</u>	<u>(14,754)</u>	<u>5,625</u>
TOTAL FUNDS	<u>259,961</u>	<u>(20,203)</u>	<u>-</u>	<u>239,758</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,179	(35,637)	(8,458)
Restricted funds			
Art Fund	-	(4,329)	(4,329)
Culture Recovery Fund	-	(489)	(489)
Garfield Weston Fund	-	(2,299)	(2,299)
Lighting the Sun 22-23	-	(4,628)	(4,628)
	<u>-</u>	<u>(11,745)</u>	<u>(11,745)</u>
TOTAL FUNDS	<u>27,179</u>	<u>(47,382)</u>	<u>(20,203)</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	216,832	11,005	227,837
Restricted funds			
Art Fund	1,686	720	2,406
Culture Recovery Fund	22,549	(1,135)	21,414
Garfield Weston Fund	579	7,345	7,924
Lighting the Sun 22-23	59,458	(59,078)	380
	<u>84,272</u>	<u>(52,148)</u>	<u>32,124</u>
TOTAL FUNDS	<u>301,104</u>	<u>(41,143)</u>	<u>259,961</u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,143	(33,138)	11,005
Restricted funds			
Art Fund	730	(10)	720
Culture Recovery Fund	-	(1,135)	(1,135)
Garfield Weston Fund	7,486	(141)	7,345
Lighting the Sun 22-23	239	(59,317)	(59,078)
	<u>8,455</u>	<u>(60,603)</u>	<u>(52,148)</u>
TOTAL FUNDS	<u>52,598</u>	<u>(93,741)</u>	<u>(41,143)</u>

RESTRICTED FUNDS

Culture Recovery Fund

At the end of the year to 30th September 2021 the Trust received confirmation that it would receive a grant totalling £95,073 from the Arts Council as part of its Culture Recovery Fund Emergency Resource Support. This was received in total in this financial year. This was fully spent in the year except for a balance provided intentionally to allow the charity to build its reserves.

The project has been used to engage with some the most culturally excluded young people. The Trust has worked in partnership with schools and universities to source internships and allow opportunities to engage in creative and cultural activities. The funding has also been used for poetry competitions, an international showcase, artistic residencies and workshops and a summer festival and digital engagement through the Digital Cultural Hub.

Lighting the Sun

During the financial year ending September 2022, the Trust received confirmation that it had been awarded a new grant from the Arts Council, totalling £89,523, in order to fund the Lighting the Sun project. A final payment of £8,952 was received in July 2023 bringing the project to an end.

Art Fund

A total grant of £14,900 was awarded during the year ended 2021 by the National Art Collections Fund, for a project called Reimagine. The objective of this project was to expand the trusts visual arts offer, allowing them to work with the local communities, networks and young people. This project and funding came to an end in October 2022.

A further successful application was made in the year to obtain funding for three 11 month internships due to begin September 2023.

Garfield Weston Fund

A total sum of £15,000 was granted by the Garfield Weston Foundation in June of 2023. This was to be paid in two halves split over 24 months. Restrictions are in place that dictate these monies are to only be used for the purpose of core costs.

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

14. MOVEMENT IN FUNDS - continued

Transfers between funds

A number of transfers have been made in the year between general and restricted funds. A balance held in the Culture Recovery fund of £20,925 has been transferred to the General fund in line with the initial agreement which allowed for the building of reserves. Other transfers were made from the General fund to restricted funds which had a negative balance at year end in order to bring these balances to zero, these totalled £6,171.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th September 2024.

The Charles Causley Trust

Detailed Statement of Financial Activities
for the Year Ended 30th September 2024

	30.9.24	30.9.23
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,354	6,065
Membership fees	860	1,183
Grants	7,820	27,207
	20,034	34,455
Other trading activities		
Fundraising events	2,836	15,152
Rents received	-	1,171
	2,836	16,323
Charitable activities		
Merchandise sales	2,653	1,718
Other income		
Other income	1,656	102
	27,179	52,598
EXPENDITURE		
Raising donations and legacies		
Raising funds	-	2,679
Rent	3,150	750
	3,150	3,429
Charitable activities		
Opening stock	1,070	3,241
Purchases	1,199	729
Closing stock	(1,770)	(1,070)
Travel and subsistence	-	81
Poetry prizes	34	2,733
Artist in residence costs	194	1,616
Cyprus Well maintenance costs	2,110	2,698
Bank charges	181	258
Events	590	8,146
Subscriptions	935	1,282
Freelance work	28,234	61,379
Internship costs	4,329	-
	37,106	81,093
Support costs		
Support costs		
Rates and water	27	591
Carried forward	27	591

This page does not form part of the statutory financial statements

The Charles Causley Trust

Detailed Statement of Financial Activities
for the Year Ended 30th September 2024

	30.9.24	30.9.23
	£	as restated £
Support costs		
Brought forward	27	591
Insurance	2,144	2,166
Telephone	832	871
Postage and stationery	248	138
Sundries	60	415
Publicity	2,143	2,106
Plant and machinery	635	767
	<u>6,089</u>	<u>7,054</u>
Governance costs		
Accountancy	1,002	1,926
Professional fees	35	239
	<u>1,037</u>	<u>2,165</u>
Total resources expended	<u>47,382</u>	<u>93,741</u>
Net expenditure	<u>(20,203)</u>	<u>(41,143)</u>

This page does not form part of the statutory financial statements

THE CHARLES CAUSLEY TRUST

England & Wales - Charity number 1152107

Accounts

REGISTERED COMPANY NUMBER: 08239130 (England and Wales)
REGISTERED CHARITY NUMBER: 1152107

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th September 2023
for
The Charles Causley Trust

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

The Charles Causley Trust

**Contents of the Financial Statements
for the Year Ended 30th September 2023**

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The Charles Causley Trust

Report of the Trustees **for the Year Ended 30th September 2023**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's Objects, as set out in the Memorandum and Articles of Association, are specifically restricted to the following:-

For the public benefit:

- The advancement, of the arts - particularly, but not exclusively, literature (especially poetry), and most specifically the works of Charles Causley;
- The maintenance and preservation of Charles Causley's former residence, Cyprus Well (2, Ridgegrove Hill, Launceston, Cornwall), its contents and its environs;
- Preservation and development of the Trust's permanent collections, as a living memorial to Charles Causley and his work;
- The provision of grants, bursaries, scholarships and other kinds of support (financial or otherwise, including accommodation in Cyprus Well) for the development of established, emerging and potential poets, writers and other artists who can demonstrate actual or potential literary or artistic talent, and present a coherent and compelling case for such support - with the following additional emphases:
 - Particularly, but not exclusively, those from Cornwall, Devon and Isles of Scilly;
 - Particularly, but not exclusively, also those who may be considered by the Trust to be disadvantaged and/or vulnerable;
 - And, wherever desirable and feasible, accomplished on a co-operative and/or partnership basis with other relevant bodies.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 and have had due regard to public benefit guidance published by the Charity Commission in setting the activities required to meet its objectives.

The Charles Causley Trust

Report of the Trustees for the Year Ended 30th September 2023

ACHIEVEMENT AND PERFORMANCE

In the past year the Trust has continued to develop its core activities, especially around cultural tourism, promoting arts nationally and providing arts opportunities in the South-West peninsula, whilst focusing on the good governance of the Trust and increased community and public engagement.

The Arts Council England (ACE) project 'Lighting the Sun' successfully ended in March 2023, and while continuing to apply for large scale grant funding across the year (including applications to ACE and the Shared Prosperity Fund) the Trust has diversified its range of funders and sponsors (partly thanks to development funding through Heritage Compass). This has included increased funds through cultural stays at Cyprus Well, increased membership (which has risen by over 100%), funds through our new Causley shop on Launceston's high street (11A Merchant House), and a wide range of funding from charitable trusts, councils, and philanthropic donors. Some of the more substantial examples here include grants from Volunteer Cornwall Warm Banks, Library based funding applications, The Orchard Centre, Garfield Weston (including a generous unrestricted fund of £15,000 over 2 years), the Co-op Community Fund, the Finnis Scott Foundation, the Carew Pole Foundation, The Rotary Club, Launceston Town Council, the Art Fund, and FEAST. We've also diversified our range of cultural partners in Cornwall working more closely for example with The Hypatia Trust, Cornwall Poetry Library, the Writers Block, and North Cornwall Book Festival (among many others).

Operating in a more diverse way and working on multiple smaller funded projects has led to a wide breadth of cultural programming. October 2022 saw the successful conclusion of our 'Reimagine' Art Fund funded project which saw events taking place across Launceston allowed us to further develop our visual arts offer with young people, providing opportunities for creative engagement in the town. The Charles Causley Halloween Event on 28th October 2022, was hosted in the Guildhall and featured two guided ghost and history walks - all events sold out and the event received great feedback. The charity also ran a well-attended 'A Causley Christmas' in December 2022 featuring local school performances supported by 2 young performers in residence and a musical tribute to Charles by Jim Causley.

Over the course of the year the Trust worked with both the library and The Orchard Centre on delivering a range of Warm Banks and Therapeutic Writing Sessions. The Trust ran several successful residential workshop weekends at Trevadlock Manor (including a sold-out weekend with Katrina Naomi and Fiona Benson in February 2023). The Charles Causley Festival 2023 featured town centre community performances, poetry walks, an open mic in the library, open access to the Castle, a curry and poetry evening and a night of unveilings, presentations, and awards. There was a 'Mother's Boy A Year On' talk with Patrick Gale and a range of presentations marking the 20th anniversary of Charles's death. The Saturday was a community engagement day and offered a lively programme in collaboration with many of the charities and businesses in the town. The festival weekend also created a cultural hub of activity in the newly established pop-up Causley shop in 11A Merchant House on Launceston's high street.

The development of 11A Merchant House has been one of the most significant achievements of this year. The charity now has a prominent high street presence in the centre of Launceston and the town once again has a bookshop, literary centre, and site to buy Causley books and merchandise, second-hand poetry books, and work from the artists supported by the Trust over the years. The 11A site also provides a space for people to contribute, donate and volunteer to the community focussed work of the charity. The shop is in the heart of the town in a building of significant historical and cultural importance, largely staffed by volunteers, and has driven a substantial increase in membership and helped to promote the work of the Trust and the legacy of Charles Causley.

This year saw continuing efforts towards promoting cultural tourism in Launceston and North Cornwall including bringing cultural stays at Cyprus Well back in house and pitching the bookings through cultural institutional publications such as Mslexia, the Poetry Review and PN Review. The Trust worked closely with the production team of Rick Stein's Cornwall (Series 3) and parts of episode 9 were filmed in Cyprus Well featuring Patrick Gale and Rick Stein. This year the Trust has also very substantially increased the number of active volunteers and membership subscriptions.

The Charles Causley Trust

Report of the Trustees for the Year Ended 30th September 2023

The charity continues to support the development of high profile, mid-career and young/emergent writers and artists in the South-West peninsula and internationally. The Young Persons poetry competition ran successfully as a national award for the second year running and attracted a wide range of entrants from across the UK. The International Poetry Competition was judged by Sean Hewitt and continued to attract global entrants and readers. This year the charity provided 6 residential artist/writer residencies at 2 Cyprus Well including for instance Cahal Dallat (October 2022), Ryan Full and Jordan Scrace (November 2022), Rachel Piercey (March 2023), Anthony Capildeo (July 2023 - now a trustee of the Trust), and Vera Yuen (July 2023 - a winner of the International Poetry competition who has promoted Charles's work in Hong Kong and through the 2023 festival).

The Charles Causley Trust has also continued to support the skills development of a number of people aiming to enter arts, culture, and heritage sector employment including for instance providing over eight internship opportunities and 8 mentorships. Internships have been provided through and with HEIs in the South-West peninsula including Plymouth University, Falmouth University, and the University of Exeter. This year a successful Art Fund application was received to cover the cost for three fully funded internships for 11 months as part of their Student Opportunities programme (starting September 2023). Mentees have come from the University of Exeter and through the Heritage Compass programme. Further expansion of our popular web magazine The Maker has provided creative and developmental opportunities for early careers writers, artists and arts and heritage sector workers.

During this period, the Trust has been ably managed by Nicola Nuttall and a small, part-time team. As team hours have reduced cultural activity has been supported by a vibrant and growing group of volunteers. Their combined efforts have meant that the Trust remains strong, and well positioned to meet our ongoing commitment to community; artistic endeavour; education, and wider participation in the Arts, as well as continuing to honour the work of one of the finest British poets of the 20th century, Dr Charles Causley.

FINANCIAL REVIEW

Financial position

At the year end the charity had the following on the balance sheet:

Tangible Fixed Assets of £203,175

Current Assets of £58,293

Current Liabilities of £1,507

Net Assets of £259,961, of which £227,837 were unrestricted funds and £32,124 were in the form of restricted funds.

Reserves policy

Reserves held by the Trust are reviewed and discussed by the trustees at meetings held during the year. The Trust's aim is to have a minimum of 3 month's operating costs in reserves and a maintenance fund for Cyprus Well (Charles Causley's last home, which the Trust owns).

The unrestricted reserve as at 30 September 2023 was a surplus of £227,837 compared to a surplus of £216,832 in 2022.

Going concern

While substantial ACE funding has not been obtained this year, the Charity has been able to bring in a more diverse portfolio of smaller grant funds and some funds from the 11a shop, cultural stays, and increased membership. It is also able to scale back operations to such an extent that they can be funded through existing reserves, until such a time as further larger scale funding can be obtained and full operations can recommence. Based on the above reasoning there are no material uncertainties about the charity's ability to continue for the next 12 months, and therefore the Trustees have concluded that the going concern basis is appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charles Causley Trust

Report of the Trustees **for the Year Ended 30th September 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Charles Causley Trust was incorporated as a Charitable Company on the 3 October 2012. The Charity is managed according to its Articles of Association.

Recruitment and appointment of new trustees

Trustees are recruited and appointed as governed by the Charity's Articles of Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08239130 (England and Wales)

Registered Charity number

1152107

Registered office

2 Cyprus Well
Ridgegrove Hill
Launceston
Cornwall
PL15 8BT

Trustees

D Devanny
K E Stark (resigned 19.2.24)
I P Tunbridge
M Utton (resigned 1.12.22)
G R Nayler
R E G Bonner (resigned 28.2.23)
M A Cooper
N A Watts
B G M Helme (resigned 28.2.23)
R F Sharland (resigned 5.2.23)
P D Shuttle (resigned 19.2.24)
M H Wright Esq
S V Priya (appointed 21.9.23)
C Morgan (appointed 23.5.23)

Company Secretary

C Morgan

Independent Examiner

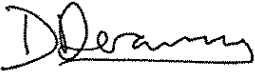
J P D Hodgson BA (Hons) FCA
Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

25/06/2024

Approved by order of the board of trustees on and signed on its behalf by:

The Charles Causley Trust

Report of the Trustees
for the Year Ended 30th September 2023



.....
D Devanny - Trustee

**Independent Examiner's Report to the Trustees of
The Charles Causley Trust**

Independent examiner's report to the trustees of The Charles Causley Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J P D Hodgson BA (Hons) FCA

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Date: 25.6.2024

The Charles Causley Trust

Statement of Financial Activities
for the Year Ended 30th September 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	26,223	8,232	34,455	133,573
Charitable activities					
Charitable activities		1,718	-	1,718	1,776
Other trading activities	3	16,093	230	16,323	10,942
Other income		109	(7)	102	-
Total		<u>44,143</u>	<u>8,455</u>	<u>52,598</u>	<u>146,291</u>
EXPENDITURE ON					
Raising funds	4	3,002	427	3,429	8,484
Charitable activities					
Charitable activities		30,137	60,175	90,312	149,992
Total		<u>33,139</u>	<u>60,602</u>	<u>93,741</u>	<u>158,476</u>
NET INCOME/(EXPENDITURE)					
Other recognised gains/(losses)		11,004	(52,147)	(41,143)	(12,185)
Gains on revaluation of fixed assets		-	-	-	10,000
Net movement in funds		<u>11,004</u>	<u>(52,147)</u>	<u>(41,143)</u>	<u>(2,185)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		216,832	84,272	301,104	303,289
TOTAL FUNDS CARRIED FORWARD		<u><u>227,836</u></u>	<u><u>32,125</u></u>	<u><u>259,961</u></u>	<u><u>301,104</u></u>

The notes form part of these financial statements

The Charles Causley Trust

Statement of Financial Position
30th September 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	200,506	2,669	203,175	203,689
CURRENT ASSETS					
Stocks	11	1,070	-	1,070	3,241
Debtors: amounts falling due within one year	12	2,751	8,387	11,138	46,418
Cash at bank		25,017	21,068	46,085	57,292
		<u>28,838</u>	<u>29,455</u>	<u>58,293</u>	<u>106,951</u>
CREDITORS					
Amounts falling due within one year	13	(1,507)	-	(1,507)	(9,536)
		<u>27,331</u>	<u>29,455</u>	<u>56,786</u>	<u>97,415</u>
NET CURRENT ASSETS					
		<u>227,837</u>	<u>32,124</u>	<u>259,961</u>	<u>301,104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>227,837</u>	<u>32,124</u>	<u>259,961</u>	<u>301,104</u>
NET ASSETS					
		<u>227,837</u>	<u>32,124</u>	<u>259,961</u>	<u>301,104</u>
FUNDS					
	14			<u>227,837</u>	216,832
Unrestricted funds				<u>32,124</u>	84,272
Restricted funds				<u>259,961</u>	<u>301,104</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

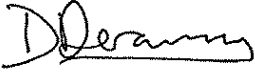
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Charles Causley Trust

Statement of Financial Position - continued
30th September 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on
25/06/2024 and were signed on its behalf by:



.....
D Devanny - Trustee

The Charles Causley Trust

Notes to the Financial Statements for the Year Ended 30th September 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Grants are recognised when there is evidence of entitlement to the gift, receipt is probably and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are those which the trustees have determined will be set aside for future expected repairs and maintenance at Cyprus Well. The rental income from this property is being allocated to this fund as it is received.

Going concern

Since the year end the Charity's existing grant funding has ended. At this time no further funding has been obtained, however the Charity is able to scale back operations to such an extent that they can be funded through existing reserves, until such a time as further funding can be obtained and full operations can recommence. However, based on the above reasoning there are no material uncertainties about the charity's ability to continue for the next 12 months, and therefore the Trustees have concluded that the going concern basis is appropriate.

The Charles Causley Trust

Notes to the Financial Statements - continued for the Year Ended 30th September 2023

1. ACCOUNTING POLICIES - continued

Intangible fixed assets

Copyright represents the permission obtained for the use of poems on an app for two years from the release date of the app (June 2019). This cost has been amortised on a straight line basis over this two year period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Tangible assets except freehold property are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Freehold property is stated at valuation. Revaluations are made with sufficient regularity to ensure the carrying amount does not materially differ from that which would be determined using fair value.

Personal effects at cost is stated at its residual value and as such, holds no depreciation policy.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	6,065	1,478
Membership fees	1,183	775
Grants	27,207	131,320
	<hr/> 34,455 <hr/>	<hr/> 133,573 <hr/>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2023

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Cornwall Council	-	24,897
Arts Council England	-	89,523
Other grants	8,231	2,000
New Art Collections Fund	6,576	14,900
Volunteer Cornwall Warm Banks	750	-
Garfield Weston	7,500	-
The Rotary Club	1,650	-
Launceston Town Council	2,500	-
	<u>27,207</u>	<u>131,320</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	15,152	8,623
Rents received	1,171	2,319
	<u>16,323</u>	<u>10,942</u>

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Rent collection	<u>750</u>	<u>-</u>

5. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
Charitable activities	<u>7,054</u>	<u>2,165</u>	<u>9,219</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	767	823
Independent examiners fee for independent examination	1,506	1,368
Independent examiners fee for other services	420	1,203
	<u>2,693</u>	<u>3,394</u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2023 nor for the year ended 30th September 2022.

Trustees' expenses

No trustees were reimbursed for out of pocket expenses during the current or the previous year.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,147	124,426	133,573
Charitable activities			
Charitable activities	1,776	-	1,776
Other trading activities	10,942	-	10,942
Total	<u>21,865</u>	<u>124,426</u>	<u>146,291</u>
EXPENDITURE ON			
Raising funds	-	8,484	8,484
Charitable activities			
Charitable activities	(1,775)	151,767	149,992
Total	<u>(1,775)</u>	<u>160,251</u>	<u>158,476</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	23,640	(35,825)	(12,185)
Other recognised gains/(losses)	(21,562)	21,562	-
Gains on revaluation of fixed assets	10,000	-	10,000
Net movement in funds	<u>12,078</u>	<u>(14,263)</u>	<u>(2,185)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	194,754	98,535	293,289
Prior year adjustment	10,000	-	10,000
As restated	<u>204,754</u>	<u>98,535</u>	<u>303,289</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>216,832</u></u>	<u><u>84,272</u></u>	<u><u>301,104</u></u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2023

9. INTANGIBLE FIXED ASSETS

	Copyright £
COST	
At 1st October 2022 and 30th September 2023	325
AMORTISATION	
At 1st October 2022 and 30th September 2023	325
NET BOOK VALUE	
At 30th September 2023	-
At 30th September 2022	-

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
COST OR VALUATION				
At 1st October 2022	195,000	5,562	5,000	205,562
Additions	-	253	-	253
	195,000	5,815	5,000	205,815
At 30th September 2023	195,000	5,815	5,000	205,815
DEPRECIATION				
At 1st October 2022	-	1,873	-	1,873
Charge for year	-	767	-	767
	-	2,640	-	2,640
At 30th September 2023	-	2,640	-	2,640
NET BOOK VALUE				
At 30th September 2023	195,000	3,175	5,000	203,175
At 30th September 2022	195,000	3,689	5,000	203,689

Cost or valuation at 30th September 2023 is represented by:

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
Valuation in 2020	29,392	-	-	29,392
Valuation in 2021	10,000	-	-	10,000
Valuation in 2022	10,000	-	-	10,000
Cost	145,608	5,815	5,000	156,423
	195,000	5,815	5,000	205,815
	195,000	5,815	5,000	205,815

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2023

10. TANGIBLE FIXED ASSETS - continued

If freehold property had not been revalued it would have been included at the following historical cost:

	2023	2022
	£	£
Cost	<u>145,608</u>	<u>145,608</u>

Freehold property was valued on an open market basis on 1st April 2022 by Stags.

Freehold property (2 Cyprus Well) was transferred from the Charity (1102459) at its original cost (£145,608) by way of donation.

11. STOCKS

	2023	2022
	£	£
Stocks	<u>1,070</u>	<u>3,241</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	10,982	46,251
Prepayments	156	167
	<u>11,138</u>	<u>46,418</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	<u>1,507</u>	<u>9,536</u>

14. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	216,832	11,005	227,837
Restricted funds			
Art Fund 2021-22	1,686	720	2,406
Culture Recovery Fund	22,549	(1,135)	21,414
Community Renewal Fund 2022	579	7,345	7,924
Lighting the Sun 22-23	59,458	(59,078)	380
	<u>84,272</u>	<u>(52,148)</u>	<u>32,124</u>
TOTAL FUNDS	<u>301,104</u>	<u>(41,143)</u>	<u>259,961</u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2023

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,143	(33,138)	11,005
Restricted funds			
Art Fund 2021-22	730	(10)	720
Culture Recovery Fund	-	(1,135)	(1,135)
Community Renewal Fund 2022	7,486	(141)	7,345
Lighting the Sun 22-23	239	(59,317)	(59,078)
	<u>8,455</u>	<u>(60,603)</u>	<u>(52,148)</u>
TOTAL FUNDS	<u><u>52,598</u></u>	<u><u>(93,741)</u></u>	<u><u>(41,143)</u></u>

Comparatives for movement in funds

	At 1.10.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds					
General fund	194,754	10,000	33,640	(21,562)	216,832
Restricted funds					
Art Fund 2021-22	-	-	1,686	-	1,686
Culture Recovery Fund	92,130	-	(69,581)	-	22,549
Community Renewal Fund 2022	-	-	579	-	579
Ignite 2020-22	6,405	-	(27,967)	21,562	-
Lighting the Sun 22-23	-	-	59,458	-	59,458
	<u>98,535</u>	<u>-</u>	<u>(35,825)</u>	<u>21,562</u>	<u>84,272</u>
TOTAL FUNDS	<u><u>293,289</u></u>	<u><u>10,000</u></u>	<u><u>(2,185)</u></u>	<u><u>-</u></u>	<u><u>301,104</u></u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2023

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	21,865	1,775	10,000	33,640
Restricted funds				
Art Fund 2021-22	14,901	(13,215)	-	1,686
Culture Recovery Fund	1	(69,582)	-	(69,581)
Community Renewal Fund 2022	19,998	(19,419)	-	579
Ignite 2020-22	-	(27,967)	-	(27,967)
Lighting the Sun 22-23	89,526	(30,068)	-	59,458
	<u>124,426</u>	<u>(160,251)</u>	<u>-</u>	<u>(35,825)</u>
TOTAL FUNDS	<u>146,291</u>	<u>(158,476)</u>	<u>10,000</u>	<u>(2,185)</u>

RESTRICTED FUNDS

Culture Recovery Fund

At the end of the year to 30th September 2021 the Trust received confirmation that it would receive a grant totalling £95,073 from the Arts Council as part of its Culture Recovery Fund Emergency Resource Support.. This was received in total in this financial year. This was fully spent in the year except for a balance provided intentionally to allow the charity to build its reserves.

The project has been used to engage with some the most culturally excluded young people. The Trust has worked in partnership with schools and universities to source internships and allow opportunities to engage in creative and cultural activities. The funding has also been used for poetry competitions, an international showcase, artistic residencies and workshops and a summer festival and digital engagement through the Digital Cultural Hub.

Lighting the Sun

During the financial year ending September 2022, the Trust received confirmation that it had been awarded a new grant from the Arts Council, totalling £89,523, in order to fund the Lighting the Sun project. A final payment of £8,952 was received in July 2023 bringing the project to an end.

Art Fund

A total grant of £14,900 was awarded during the year ended 2021 by the National Art Collections Fund, for a project called Reimagine. The objective of this project was to expand the trusts visual arts offer, allowing them to work with the local communities, networks and young people. This project and funding came to an end in October 2022.

A further successful application was made in the year to obtain funding for three 11 month internships due to begin September 2023.

Community Renewal Fund

During the year 2022 £20,000 was awarded and received from Cornwall Council via the Cornwall Museums Partnership. This was provided to fund the Tresorys Kernow project, which focussed on showing how culture can drive footfall to towns and what 'sustainable culture' looks like.

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2023

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th September 2023.

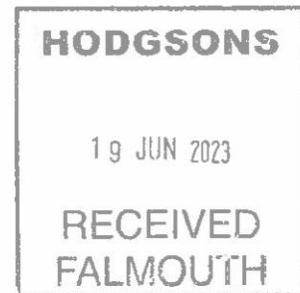
THE CHARLES CAUSLEY TRUST

England & Wales - Charity number 1152107

Accounts

REGISTERED COMPANY NUMBER: 08239130 (England and Wales)
REGISTERED CHARITY NUMBER: 1152107

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th September 2022
for
The Charles Causley Trust



The Charles Causley Trust

**Contents of the Financial Statements
for the Year Ended 30th September 2022**

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The Charles Causley Trust
Report of the Trustees
for the Year Ended 30th September 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's Objects, as set out in the Memorandum and Articles of Association, are specifically restricted to the following:-

For the public benefit:

- The advancement, of the arts - particularly, but not exclusively, literature (especially poetry), and most specifically the works of Charles Causley;
- The maintenance and preservation of Charles Causley's former residence, Cyprus Well (2, Ridgegrove Hill, Launceston, Cornwall), its contents and its environs;
- Preservation and development of the Trust's permanent collections, as a living memorial to Charles Causley and his work;
- The provision of grants, bursaries, scholarships and other kinds of support (financial or otherwise, including accommodation in Cyprus Well) for the development of established, emerging and potential poets, writers and other artists who can demonstrate actual or potential literary or artistic talent, and present a coherent and compelling case for such support - with the following additional emphases:
 - Particularly, but not exclusively, those from Cornwall, Devon and Isles of Scilly;
 - Particularly, but not exclusively, also those who may be considered by the Trust to be disadvantaged and/or vulnerable;
 - And, wherever desirable and feasible, accomplished on a co-operative and/or partnership basis with other relevant bodies.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 and have had due regard to public benefit guidance published by the Charity Commission in setting the activities required to meet its objectives.

The Charles Causley Trust
Report of the Trustees
for the Year Ended 30th September 2022

ACHIEVEMENT AND PERFORMANCE

Review of the Year

In the past year the Trust has continued to develop its core activities, especially around cultural tourism and community engagement whilst focusing on the growth and good governance of the Trust.

The 2-year Arts Council funded Ignite project came to an end in March 2022. The project worked through the Covid and post-Covid period, with many digital services being developed to plug those gaps in creative programming, where in-person events were not possible.

In October 2021, the Trust was successful in bidding for £95,000 from the Cultural Recovery Fund via Arts Council England. This grant enabled us to undertake a significant programme of training for Trustees led by Emmie Kell of the Cornwall Museums Partnership. Subsequent to this programme, three Board sub-groups were established: Finance and Risk; Governance; Stakeholders. These groups have put in place a number of policies and procedures which have placed the Trust on a more professional footing. The fund has also enabled us to re-establish financial reserves and create a more sustainable and resilient organisation. The Trust has also benefitted from being part of the national DCMS funded training programme Heritage Compass - which focuses on organisational resilience and governance.

The Trust was also successful in obtaining a grant of £14,900 from the Art Fund in the summer of 2021. This year-long project centred upon an artistic commission and residency at Charles Causley's house with a series of engagements with young people drawing inspiration from the writing and locations of Charles Causley's Launceston and the reinterpretation of the English Heritage castle. There were displays and exhibitions in the town and in association with Terre Verte gallery at Altarnun. The project helped to consolidate the cultural partnership, which the Trust established in the town, and a strong working relationship with English Heritage. Charles's poems form a central part of the new interpretation of the Castle and even Rupert (Charles's beloved ginger cat) was adopted as the children's tour guide. This project flowed across the whole town and a successful Community Day took place as part of the annual Festival.

In January 2022, the Trust, in conjunction with Cornwall Museums Partnership, secured funding of £20,000 as part of the 6-month Tresorys Kernow project. This project invested in 5 Cornish towns - bringing together networks, good practice, and hands-on activities to encourage regeneration. In addition to this funding, the Trust brought a separate strand of funding to the town with a successful Artists in Studios project. Multiple artists set up studios in empty commercial premises and ran workshops and drop-in sessions through the Spring and into the Festival.

In April 2022, the Trust learned that it had been successful in its bid for £89,000 to Arts Council England to continue its core activities. The new project - Lighting the Sun - continues until the end of March 2023.

So far, the Trust has initiated activities including:

- A weekend of talks, film, and music for the launch of Patrick Gale's book *Mother's Boy* - a novel based on Charles Causley's early life
- The annual Charles Causley Festival
- The International Poetry Competition
- The Young Person's Poetry Competition
- A writer/artist residency with Vahni Anthony Capildeo
- A series of Author Talks in association with the North Cornwall Book Festival (including Sean Hewitt, Rachel Joyce, and Clare Chambers)
- 6 internships with Exeter and Plymouth University students
- 4 career mentor placements with Exeter University
- A joint research funding proposal with Plymouth University
- An Historic England Hidden Histories funding application
- 2 Strategic Priority Fund applications to Cornwall Council

During this period, the Trust has been ably managed by Nicola Nuttall and a small team of part-time officers. Their efforts have meant that the Trust remains strong, and well positioned to meet our ongoing commitment to community; artistic endeavour; education, and wider participation in the Arts, as well as continuing to honour the work of one of the finest British poets of the 20th century, Dr Charles Causley.

The Charles Causley Trust
Report of the Trustees
for the Year Ended 30th September 2022

FINANCIAL REVIEW

Financial position

At the year end the charity had the following on the balance sheet:

Tangible Fixed Assets of £154,297

Current Assets of £106,951

Current Liabilities of £9,536

Net Assets of £251,712, of which £167,440 were unrestricted funds and £84,272 were in the form of restricted funds.

Reserves policy

Reserves held by the Trust are reviewed and discussed by the trustees at meetings held during the year. The Trust's aim is to have a minimum of 3 month's operating costs in reserves and a maintenance fund for Cyprus Well (Charles Causley's last home, which the Trust owns).

The unrestricted reserve as at 30 September 2022 was a surplus of £167,440 compared to a surplus of £165,362 in 2021.

Going concern

Since the year end the Charity's existing grant funding has ended. At this time no further funding has been obtained, however the Charity is able to scale back operations to such an extent that they can be funded through existing reserves, until such a time as further funding can be obtained and full operations can recommence. However, based on the above reasoning there are no material uncertainties about the charity's ability to continue for the next 12 months, and therefore the Trustees have concluded that the going concern basis is appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Charles Causley Trust was incorporated as a Charitable Company on the 3 October 2012. The Charity is managed according to its Articles of Association.

Recruitment and appointment of new trustees

Trustees are recruited and appointed as governed by the Charity's Articles of Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08239130 (England and Wales)

Registered Charity number

1152107

Registered office

2 Cyprus Well
Ridgegrove Hill
Launceston
Cornwall
PL15 8BT

The Charles Causley Trust
Report of the Trustees
for the Year Ended 30th September 2022

Trustees

R E G Bonner
M A Cooper
D Devanny
D W Fryer (resigned 18.5.22)
B G M Helme
A M Murphy (resigned 8.6.22)
R F Sharland
P D Shuttle
K E Stark
I P Tunbridge
M Utton (resigned 1.12.22)
M H Wright Esq
G R Naylor
N A Watts

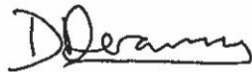
Company Secretary

M H Wright Esq

Independent Examiner

J P D Hodgson BA (Hons) FCA
Hodgsons
Chartered Accountants
48 Arwenack Street
FALMOUTH
Cornwall
TR11 3JH

Approved by order of the board of trustees on 16/06/2023 and signed on its behalf by:



.....
D Devanny - Trustee

**Independent Examiner's Report to the Trustees of
The Charles Causley Trust**

Independent examiner's report to the trustees of The Charles Causley Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

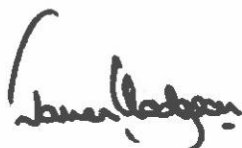
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J P D Hodgson BA (Hons) FCA

Hodgsons
Chartered Accountants
48 Arwenack Street
FALMOUTH
Cornwall
TR11 3JH

Date: 19 June 2023

The Charles Causley Trust

**Statement of Financial Activities
for the Year Ended 30th September 2022**

	Notes	Unrestricted funds £	Restricted funds £	30.9.22 Total funds £	30.9.21 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,147	124,426	133,573	113,589
Charitable activities		1,776	-	1,776	425
Charitable activities					
Other trading activities	3	<u>10,942</u>	-	<u>10,942</u>	<u>6,878</u>
Total		<u>21,865</u>	<u>124,426</u>	<u>146,291</u>	<u>120,892</u>
EXPENDITURE ON					
Raising funds		-	8,484	8,484	5,234
Charitable activities		<u>(1,775)</u>	<u>151,767</u>	<u>149,992</u>	<u>78,462</u>
Charitable activities					
Total		<u>(1,775)</u>	<u>160,251</u>	<u>158,476</u>	<u>83,696</u>
NET INCOME/(EXPENDITURE)		23,640	(35,825)	(12,185)	37,196
Transfers between funds	15	(21,562)	21,562	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>10,000</u>	-	<u>10,000</u>	<u>10,000</u>
Net movement in funds		12,078	(14,263)	(2,185)	47,196
RECONCILIATION OF FUNDS					
Total funds brought forward		194,754	98,535	293,289	226,701
As previously reported					
Prior year adjustment	9	<u>10,000</u>	-	<u>10,000</u>	<u>29,392</u>
As restated		<u>204,754</u>	<u>98,535</u>	<u>303,289</u>	<u>256,093</u>
TOTAL FUNDS CARRIED FORWARD		<u>216,832</u>	<u>84,272</u>	<u>301,104</u>	<u>303,289</u>

The notes form part of these financial statements

The Charles Causley Trust

Statement of Financial Position
30th September 2022

	Notes	Unrestricted funds £	Restricted funds £	30.9.22 Total funds £	30.9.21 Total funds as restated £
FIXED ASSETS					
Tangible assets	11	200,632	3,057	203,689	190,790
CURRENT ASSETS					
Stocks	12	3,241	-	3,241	643
Debtors: amounts falling due within one year	13	-	46,418	46,418	105,836
Cash at bank		<u>14,328</u>	<u>42,964</u>	<u>57,292</u>	<u>15,040</u>
		17,569	89,382	106,951	121,519
CREDITORS					
Amounts falling due within one year	14	(1,369)	(8,167)	(9,536)	(9,020)
NET CURRENT ASSETS		<u>16,200</u>	<u>81,215</u>	<u>97,415</u>	<u>112,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>216,832</u>	<u>84,272</u>	<u>301,104</u>	<u>303,289</u>
NET ASSETS		<u>216,832</u>	<u>84,272</u>	<u>301,104</u>	<u>303,289</u>
FUNDS	15				
Unrestricted funds				<u>216,832</u>	204,754
Restricted funds				<u>84,272</u>	<u>98,535</u>
TOTAL FUNDS				<u>301,104</u>	<u>303,289</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

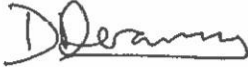
The notes form part of these financial statements

The Charles Causley Trust

Statement of Financial Position - continued
30th September 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16/06/2023..... and were signed on its behalf by:



.....
D Devanny - Trustee



.....
N A Watts - Trustee

The notes form part of these financial statements

The Charles Causley Trust

Notes to the Financial Statements for the Year Ended 30th September 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Grants are recognised when there is evidence of entitlement to the gift, receipt is probably and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are those which the trustees have determined will be set aside for future expected repairs and maintenance at Cyprus Well. The rental income from this property is being allocated to this fund as it is received.

Going concern

Since the year end the Charity's existing grant funding has ended. At this time no further funding has been obtained, however the Charity is able to scale back operations to such an extent that they can be funded through existing reserves, until such a time as further funding can be obtained and full operations can recommence. However, based on the above reasoning there are no material uncertainties about the charity's ability to continue for the next 12 months, and therefore the Trustees have concluded that the going concern basis is appropriate.

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

1. ACCOUNTING POLICIES - continued

Intangible fixed assets

Copyright represents the permission obtained for the use of poems on an app for two years from the release date of the app (June 2019). This cost has been amortised on a straight line basis over this two year period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Tangible assets except freehold property are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Freehold property is stated at valuation. Revaluations are made with sufficient regularity to ensure the carrying amount does not materially differ from that which would be determined using fair value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	30.9.22	30.9.21
		as restated
	£	£
Donations	1,478	2,533
Membership fees	775	1,597
Grants	<u>131,320</u>	<u>109,459</u>
	<u>133,573</u>	<u>113,589</u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	30.9.22	30.9.21 as restated
	£	£
Cornwall Council	24,897	5,397
Arts Council England	89,523	100,053
Other grants	2,000	509
Festival	-	3,500
New Art Collections Fund	<u>14,900</u>	<u>-</u>
	<u>131,320</u>	<u>109,459</u>

3. OTHER TRADING ACTIVITIES

	30.9.22	30.9.21 as restated
	£	£
Fundraising events	8,623	5,231
Rents received	<u>2,319</u>	<u>1,647</u>
	<u>10,942</u>	<u>6,878</u>

4. SUPPORT COSTS

	Support costs £	Governance costs £	Totals £
Charitable activities	<u>5,399</u>	<u>16,107</u>	<u>21,506</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.22	30.9.21 as restated
	£	£
Depreciation - owned assets	823	199
Copyright amortisation	-	107
Independent examiners fee for independent examination	1,368	1,272
Independent examiners fee for other services	<u>1,203</u>	<u>-</u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2022 nor for the year ended 30th September 2021.

Trustees' expenses

No trustees (2021:3) were reimbursed for out of pocket expenses during the year at a total of £0 (2020: £1,788.22).

7. STAFF COSTS

	30.9.22	30.9.21 as restated
	£	£
Wages and salaries	1,635	39,327
Other pension costs	<u>-</u>	<u>1,917</u>
	<u>1,635</u>	<u>41,244</u>

The average monthly number of employees during the year was as follows:

	30.9.22	30.9.21 as restated
	<u>-</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,129	110,460	113,589
Charitable activities			
Charitable activities	425	-	425
Other trading activities	<u>6,878</u>	<u>-</u>	<u>6,878</u>
Total	<u>10,432</u>	<u>110,460</u>	<u>120,892</u>
EXPENDITURE ON			
Raising funds	1,684	3,550	5,234
Charitable activities			
Charitable activities	<u>11,908</u>	<u>66,554</u>	<u>78,462</u>
Total	<u>13,592</u>	<u>70,104</u>	<u>83,696</u>
NET INCOME/(EXPENDITURE)			
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	(3,160)	40,356	37,196
	10,000	-	10,000

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds	Restricted funds	Total funds as restated
	<u>£</u>	<u>£</u>	<u>£</u>
Net movement in funds	6,840	40,356	47,196
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	168,522	58,179	226,701
Prior year adjustment	<u>29,392</u>	<u>-</u>	<u>29,392</u>
As restated	197,914	58,179	256,093
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>204,754</u>	<u>98,535</u>	<u>303,289</u>

9. PRIOR YEAR ADJUSTMENT

The Trustees have decided to change their accounting policy for freehold property to hold the property at valuation as opposed to cost. They believe this will provide more reliable and relevant information regarding the value of assets held by the Charity.

As such the accounts have been restated to incorporate the valuations of the property, as provided by the Trustees from the year 2020. This has resulted in an increase in valuation of £29,932 in the brought forward value in the 2021 accounts, and a subsequent £10,000 revaluation in the year to September 2021. As such in total the brought forward reserves figure as at 1st October 2021 has increased by a total of £39,932.

10. INTANGIBLE FIXED ASSETS

	Copyright £
COST	
At 1st October 2021 and 30th September 2022	<u>325</u>
AMORTISATION	
At 1st October 2021 and 30th September 2022	<u>325</u>
NET BOOK VALUE	
At 30th September 2022	<u> </u>
At 30th September 2021	<u> </u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
COST OR VALUATION				
At 1st October 2021	185,000	1,840	5,000	191,840
Additions	-	3,722	-	3,722
Revaluations	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
At 30th September 2022	<u>195,000</u>	<u>5,562</u>	<u>5,000</u>	<u>205,562</u>
DEPRECIATION				
At 1st October 2021	-	1,050	-	1,050
Charge for year	<u>-</u>	<u>823</u>	<u>-</u>	<u>823</u>
At 30th September 2022	<u>-</u>	<u>1,873</u>	<u>-</u>	<u>1,873</u>
NET BOOK VALUE				
At 30th September 2022	<u>195,000</u>	<u>3,689</u>	<u>5,000</u>	<u>203,689</u>
At 30th September 2021	<u>185,000</u>	<u>790</u>	<u>5,000</u>	<u>190,790</u>

Cost or valuation at 30th September 2022 is represented by:

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
Valuation in 2020	29,392	-	-	29,392
Valuation in 2021	10,000	-	-	10,000
Valuation in 2022	10,000	-	-	10,000
Cost	<u>145,608</u>	<u>5,562</u>	<u>5,000</u>	<u>156,170</u>
	<u>195,000</u>	<u>5,562</u>	<u>5,000</u>	<u>205,562</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	30.9.22	30.9.21 as restated
	£	£
Cost	<u>145,608</u>	<u>145,608</u>

Freehold property was valued on an open market basis in Spring 2022 by Stags.

Freehold property (2 Cyprus Well) was transferred from the Charity (1102459) at its original cost (£145,608) by way of donation.

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2022**

12. STOCKS			30.9.22		30.9.21 as restated
			£		£
	Stocks		<u>3,241</u>		<u>643</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			30.9.22		30.9.21 as restated
			£		£
	Other debtors		<u>46,251</u>		105,073
	Prepayments		<u>167</u>		<u>763</u>
			<u>46,418</u>		<u>105,836</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			30.9.22		30.9.21 as restated
			£		£
	Trade creditors		<u>9,536</u>		<u>9,020</u>
15. MOVEMENT IN FUNDS					
	At	Prior	Net	Transfers	At
	1.10.21	year	movement	between	30.9.22
	£	adjustment	in funds	funds	£
		£	£	£	
Unrestricted funds					
General fund	194,754	10,000	33,640	(21,562)	216,832
Restricted funds					
Art Fund 2021-22	-	-	1,686	-	1,686
Culture Recovery Fund	92,130	-	(69,581)	-	22,549
Community Renewal Fund 2022	-	-	579	-	579
Ignite 2020-22	6,405	-	(27,967)	21,562	-
Lighting the Sun 22-23	-	-	59,458	-	59,458
	<u>98,535</u>	<u>-</u>	<u>(35,825)</u>	<u>21,562</u>	<u>84,272</u>
TOTAL FUNDS	<u>293,289</u>	<u>10,000</u>	<u>(2,185)</u>	<u>-</u>	<u>301,104</u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	21,865	1,775	10,000	33,640
Restricted funds				
Art Fund 2021-22	14,900	(13,214)	-	1,686
Culture Recovery Fund	-	(69,581)	-	(69,581)
Community Renewal Fund 2022	20,000	(19,421)	-	579
Ignite 2020-22	-	(27,967)	-	(27,967)
Lighting the Sun 22-23	<u>89,523</u>	<u>(30,065)</u>	-	<u>59,458</u>
	<u>124,423</u>	<u>(160,248)</u>	-	<u>(35,825)</u>
TOTAL FUNDS	<u>146,288</u>	<u>(158,473)</u>	<u>10,000</u>	<u>(2,185)</u>

Comparatives for movement in funds

	At 1.10.20 £	Prior year adjustment £	Net movement in funds £	At 30.9.21 £
Unrestricted funds				
General fund	167,393	29,392	7,969	204,754
Designated Fund	<u>1,129</u>	-	<u>(1,129)</u>	-
	168,522	29,392	6,840	204,754
Restricted funds				
Culture Recovery Fund	-	-	92,130	92,130
Ignite 2020-22	<u>58,179</u>	-	<u>(51,774)</u>	<u>6,405</u>
	<u>58,179</u>	-	<u>40,356</u>	<u>98,535</u>
TOTAL FUNDS	<u>226,701</u>	<u>29,392</u>	<u>47,196</u>	<u>303,289</u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,784	(10,815)	10,000	7,969
Designated Fund	<u>1,648</u>	<u>(2,777)</u>	-	<u>(1,129)</u>
	10,432	(13,592)	10,000	6,840
Restricted funds				
Restricted Fund	5,509	(5,509)	-	-
Culture Recovery Fund	95,073	(2,943)	-	92,130
Ignite 2020-22	<u>9,878</u>	<u>(61,652)</u>	-	<u>(51,774)</u>
	<u>110,460</u>	<u>(70,104)</u>	-	<u>40,356</u>
TOTAL FUNDS	<u>120,892</u>	<u>(83,696)</u>	<u>10,000</u>	<u>47,196</u>

RESTRICTED FUNDS

Ignite

Ignite was a two-year project which enabled the Trust to continue to carry out work to keep alive the memory of Charles Causley and promote writing and the arts in the community. The funds were used to continue the development of Cyprus Well and create opportunities for writers and communities through residencies, competitions and events, as well as through new initiatives.

In the 2020 financial year the charity received entitlement to a £100,000 grant from the Arts Council. £90,000 of this had been received by 30th September 2021, in addition to £4,897 received in that year from Cornwall Council towards this project. A further £10,000 was received during this financial year.

These funds have been utilised towards employees salaries and the maintenance and upkeep of 2 Cyprus Well. In addition to these, the funds have helped with the cost of events to engage with young and older people to celebrate the works of Charles Causley, such as the Digital Festival.

A transfer between the general fund and Ignite funds of £21,562 has been included this year to cover the costs incurred not covered by the grant funding. Other unrestricted income has been received which was used to fund this project.

Culture Recovery Fund

At the end of the year to 30th September 2021 the Trust received confirmation that it would receive a grant totalling £95,073 from the Arts Council as part of it's Culture Recovery Fund Emergency Resource Support.. This was received in total in this financial year. This was fully spent in the year except for a balance provided intentionally to allow the charity to build its reserves.

The project has been used to engage with some the most culturally excluded young people. The Trust has worked in partnership with schools and universities to source internships and allow opportunities to engage in creative and cultural activities. The funding has also been used for poetry competitions, an international showcase, artistic residencies and workshops and a summer festival and digital engagement through the Digital Cultural Hub.

Lighting the Sun

During the financial year the Trust received confirmation that it had been awarded a new grant from the Arts Council, totalling £89,523, in order to fund the Lighting the Sun project. £44,762 has been received in the year.

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

15. MOVEMENT IN FUNDS - continued

Art Fund

A total grant of £14,900 was awarded by the National Art Collections Fund, for a project called Reimagine. The objective of this project was to expand the trusts visual arts offer, allowing them to work with the local communities, networks and young people.

Community Renewal Fund

In the year £20,000 was awarded and received from Cornwall Council via the Cornwall Museums Partnership. This was provided to fund the Tresorys Kernow project, which focussed on showing how culture can drive footfall to towns and what 'sustainable culture' looks like.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th September 2022.

17. PENSION SCHEMES

Defined contributions schemes

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

The charge to profit or loss in respect of defined contribution schemes was £0 (2021 - £1,917). This has been allocated to the restricted fund through 'Ignite' which has enabled the charity to employ members of staff.

The Charles Causley Trust

Detailed Statement of Financial Activities
for the Year Ended 30th September 2022

	30.9.22	30.9.21
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,478	2,533
Membership fees	775	1,597
Grants	<u>131,320</u>	<u>109,459</u>
	133,573	113,589
Other trading activities		
Fundraising events	8,623	5,231
Rents received	<u>2,319</u>	<u>1,647</u>
	10,942	6,878
Charitable activities		
Merchandise sales	<u>1,776</u>	<u>425</u>
Total incoming resources	146,291	120,892
EXPENDITURE		
Raising donations and legacies		
Raising funds	8,484	5,234
Charitable activities		
Wages	1,635	39,327
Pensions	-	1,917
Opening stock	643	1,565
Purchases	178	105
Closing stock	<u>(3,241)</u>	<u>(643)</u>
Travel and subsistence	528	110
Poetry prizes	3,084	2,986
Artist in residence costs	3,000	2,550
Cyprus Well maintenance costs	7,933	5,742
Bank charges	152	-
Events	2,951	1,597
Subscriptions	1,713	6
Freelance work	<u>109,910</u>	<u>-</u>
	128,486	55,262
Support costs		
Support costs		
Rates and water	1,176	873
Insurance	1,969	1,710
Telephone	691	684
Postage and stationery	257	730
Carried forward	4,093	3,997

This page does not form part of the statutory financial statements

The Charles Causley Trust

Detailed Statement of Financial Activities
for the Year Ended 30th September 2022

	30.9.22	30.9.21
	£	as restated £
Support costs		
Brought forward	4,093	3,997
Sundries	256	579
Publicity	227	16,787
Copyright	-	108
Plant and machinery	<u>823</u>	<u>198</u>
	5,399	21,669
Governance costs		
Accountancy	2,571	1,272
Professional fees	<u>13,536</u>	<u>259</u>
	<u>16,107</u>	<u>1,531</u>
Total resources expended	<u>158,476</u>	<u>83,696</u>
Net (expenditure)/income	<u>(12,185)</u>	<u>37,196</u>

This page does not form part of the statutory financial statements

THE CHARLES CAUSLEY TRUST

England & Wales - Charity number 1152107

Accounts

REGISTERED COMPANY NUMBER: 08239130 (England and Wales)
REGISTERED CHARITY NUMBER: 1152107

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th September 2021
for
The Charles Causley Trust

Hodgsons
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

The Charles Causley Trust

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for the Year Ended 30th September 2021

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The Charles Causley Trust

Report of the Trustees
for the Year Ended 30th September 2021

The Trustees, who are also directors of the charity for the purposes of the Charities Act 2011, present their report with the financial statements of the charity for the year ended 30th September 2021. The Trustees have adopted the provisions of the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's Objects, as set out in the Memorandum and Articles of Association, are specifically restricted to the following:-

For the public benefit:

- The advancement, of the arts - particularly, but not exclusively, literature (especially poetry), and most specifically the works of Charles Causley;
- The maintenance and preservation of Charles Causley's former residence, Cyprus Well (2, Ridgegrove Hill, Launceston, Cornwall), its contents and its environs;
- Preservation and development of the Trust's permanent collections, as a living memorial to Charles Causley and his work;
- The provision of grants, bursaries, scholarships and other kinds of support (financial or otherwise, including accommodation in Cyprus Well) for the development of established, emerging and potential poets, writers and other artists who can demonstrate actual or potential literary or artistic talent, and present a coherent and compelling case for such support - with the following additional emphases:
 - Particularly, but not exclusively, those from Cornwall, Devon and Isles of Scilly;
 - Particularly, but not exclusively, also those who may be considered by the Trust to be disadvantaged and/or vulnerable;
 - And, wherever desirable and feasible, accomplished on a co-operative and/or partnership basis with other relevant bodies.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 and have had due regard to public benefit guidance published by the Charity Commission in setting the activities required to meet its objectives.

ACHIEVEMENT AND PERFORMANCE

Review of the Year

The last two years have, as for many arts and literature organisations, not been easy ones. Covid seriously limited our ability to run the annual Causley Festival in its usual format, but we moved swiftly to change to an online format. Although this meant we could not welcome visitors to the town as usual, we were delighted to find we attracted a new, world-wide online audience. This can only be of benefit to our longer-term profile, and of course raises the profile of Launceston to international audiences.

We have also suffered from the absence through serious illness of our Director, Kate Campbell. This has been a blow, but again through decisive action we have been able to secure the services of an excellent Acting Director, Nikky Nuttall, who has stepped in quickly and is making great strides in moving the Trust forwards and positioning us to develop well in the future, focussing very much on strong partnerships with the Town, Castle, Museum and Tourist Information Centre.

Our delivery of our Arts Council funded projects have continued largely as originally planned, with the continued focus of the Trust on the objectives of supporting established writers through our International Poetry Competition, nurturing young and emergent writers; through our residencies; and continuing to support students through engagement with schools. We have also developed considerably our interaction with our University partners, developing a range of internships which have enabled a number of talented undergraduates and new graduates to gain valuable practical experience of working in the creative sector.

The Trust remains strong, and well positioned to meet our ongoing commitment to community; artistic endeavour; education, and wider participation in the Arts, as well as continuing to honour the work of one of the finest British poets of the 20th century, Dr Charles Causley.

The Charles Causley Trust

Report of the Trustees
for the Year Ended 30th September 2021

FINANCIAL REVIEW

Financial position

At the year end the charity had the following on the balance sheet:

Tangible Fixed Assets of £151,398

Current Assets of £121,519

Current Liabilities of £9,021

Net Assets of £263,896, of which £165,362 were unrestricted funds and £98,534 were in the form of restricted funds.

Reserves policy

Reserves held by the Trust are reviewed and discussed by the trustees at meetings held during the year. The Trustees recognise that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility and security to face unexpected events.

The unrestricted reserve as at 30 September 2021 was a surplus of £165,362 compared to a surplus of £168,522 in 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its memorandum and articles (memorandum and articles incorporated 03 Oct 2012 as amended by special resolution at Companies House on 26/04/2013). The charity was registered with the Charities Commission on 20th May 2013 in England and Wales.

Charity constitution

The Charles Causley Trust was incorporated as a Charitable Company on the 3 October 2012. The Charity is managed according to its Articles of Association.

Recruitment and appointment of new trustees

Trustees are recruited and appointed as governed by the Charity's Articles of Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08239130 (England and Wales)

Registered Charity number

1152107

Registered office

2 Cyprus Well
Ridgegrove Hill
Launceston
Cornwall
PL15 8BT

Trustees

R E G Bonner

F E Colville (resigned 29.6.21)

M A Cooper

D Devanny

D W Fryer

B G M Helme

A M Murphy

R F Sharland

P D Shuttle

R E Skinner (resigned 14.10.20)

C M K Stanton (resigned 29.5.21)

K E Stark

I P Tunbridge

M Utton

M H Wright

G R Nayler (appointed 29.6.21)

N A Watts (appointed 29.6.21)

The Charles Causley Trust

Report of the Trustees
for the Year Ended 30th September 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
M H Wright

Independent Examiner
J P D Hodgson BA (Hons) FCA
Hodgsons
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

Approved by order of the board of trustees on 11 April 2022 and signed on its behalf by:

M H Wright
M H Wright - Trustee

Independent Examiner's Report to the Trustees of
The Charles Causley Trust

Independent examiner's report to the trustees of The Charles Causley Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J P D Hodgson BA (Hons) FCA
Hodgsons
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

Date:

20 April 2022

The Charles Causley Trust

Statement of Financial Activities
for the Year Ended 30th September 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,129	110,459	113,588	122,798
Charitable activities					
Book and furniture sales		291	-	291	761
Charitable activities		134	-	134	-
Other trading activities	3	6,878	-	6,878	5,372
Total		10,432	110,459	120,891	128,931
EXPENDITURE ON					
Raising funds		1,684	3,550	5,234	4,076
Charitable activities					
Charitable activities		11,908	66,554	78,462	63,050
Total		13,592	70,104	83,696	67,126
NET INCOME/(EXPENDITURE)		(3,160)	40,355	37,195	61,805
RECONCILIATION OF FUNDS					
Total funds brought forward		168,522	58,179	226,701	164,896
TOTAL FUNDS CARRIED FORWARD		165,362	98,534	263,896	226,701

The notes form part of these financial statements

The Charles Causley Trust

Statement of Financial Position
30th September 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	9	-	-	-	107
Tangible assets	10	<u>151,398</u>	-	<u>151,398</u>	<u>151,597</u>
		<u>151,398</u>	-	<u>151,398</u>	<u>151,704</u>
CURRENT ASSETS					
Stocks	11	643	-	643	1,565
Debtors: amounts falling due within one year	12	223	105,613	105,836	45,749
Cash at bank		<u>15,040</u>	-	<u>15,040</u>	<u>29,389</u>
		<u>15,906</u>	<u>105,613</u>	<u>121,519</u>	<u>76,703</u>
CREDITORS					
Amounts falling due within one year	13	(1,942)	(7,079)	(9,021)	(1,706)
NET CURRENT ASSETS					
		<u>13,964</u>	<u>98,534</u>	<u>112,498</u>	<u>74,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>165,362</u>	<u>98,534</u>	<u>263,896</u>	<u>226,701</u>
NET ASSETS					
		<u>165,362</u>	<u>98,534</u>	<u>263,896</u>	<u>226,701</u>
FUNDS					
Unrestricted funds	14			165,362	168,522
Restricted funds				<u>98,534</u>	<u>58,179</u>
TOTAL FUNDS					
				<u>263,896</u>	<u>226,701</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 April 2022 and were signed on its behalf by:



R F Sharland - Trustee



M H Wright - Trustee

The notes form part of these financial statements

The Charles Causley Trust

Notes to the Financial Statements for the Year Ended 30th September 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Grants are recognised when there is evidence of entitlement to the gift, receipt is probably and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are those which the trustees have determined will be set aside for future expected repairs and maintenance at Cyprus Well. The rental income from this property is being allocated to this fund as it is received.

Going concern

There are no material uncertainties about the charity's ability to continue.

Intangible fixed assets

Copyright represents the permission obtained for the use of poems on an app for two years from the release date of the app (June 2019). This cost has been amortised on a straight line basis over this two year period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

1. ACCOUNTING POLICIES - continued

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	2,532	492
Membership fees	1,597	900
Grants	109,459	121,406
	<u>113,588</u>	<u>122,798</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Cornwall Council	5,397	16,444
Arts Council England	100,053	100,000
Other grants	509	1,962
Festival	3,500	3,000
	<u>109,459</u>	<u>121,406</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	5,231	4,243
Rents received	1,647	1,129
	<u>6,878</u>	<u>5,372</u>

4. SUPPORT COSTS

	Support costs	Governance costs	Totals
	£	£	£
Charitable activities	<u>21,669</u>	<u>1,531</u>	<u>23,200</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	199	175
Copyright amortisation	107	163
Independent examiners fee	<u>1,272</u>	<u>1,230</u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2021 nor for the year ended 30th September 2020.

Trustees' expenses

Three trustees (2020:3) were reimbursed for out of pocket expenses during the year at a total of £1,788.22 (2020: £141.14).

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	39,327	37,006
Other pension costs	1,917	2,143
	<u>41,244</u>	<u>39,149</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	3	2
	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,392	121,406	122,798
Charitable activities			
Book and furniture sales	761	-	761
Other trading activities	5,372	-	5,372
Total	<u>7,525</u>	<u>121,406</u>	<u>128,931</u>
EXPENDITURE ON			
Raising funds	14	4,062	4,076
Charitable activities			
Charitable activities	2,385	60,665	63,050
Total	<u>2,399</u>	<u>64,727</u>	<u>67,126</u>
NET INCOME	<u>5,126</u>	<u>56,679</u>	<u>61,805</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	163,396	1,500	164,896
TOTAL FUNDS CARRIED FORWARD	<u>168,522</u>	<u>58,179</u>	<u>226,701</u>

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2021**

9. INTANGIBLE FIXED ASSETS

	Copyright £
COST	
At 1st October 2020 and 30th September 2021	<u>325</u>
AMORTISATION	
At 1st October 2020	218
Charge for year	<u>107</u>
At 30th September 2021	<u>325</u>
NET BOOK VALUE	
At 30th September 2021	<u>-</u>
At 30th September 2020	<u>107</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
COST				
At 1st October 2020 and 30th September 2021	<u>145,608</u>	<u>1,840</u>	<u>5,000</u>	<u>152,448</u>
DEPRECIATION				
At 1st October 2020	-	851	-	851
Charge for year	-	<u>199</u>	-	<u>199</u>
At 30th September 2021	-	<u>1,050</u>	-	<u>1,050</u>
NET BOOK VALUE				
At 30th September 2021	<u>145,608</u>	<u>790</u>	<u>5,000</u>	<u>151,398</u>
At 30th September 2020	<u>145,608</u>	<u>989</u>	<u>5,000</u>	<u>151,597</u>

Freehold property (2 Cyprus Well) was transferred from the Charity (1102459) at its original cost (£145,608) by way of donation.

11. STOCKS

	2021 £	2020 £
Stocks	<u>643</u>	<u>1,565</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	105,073	45,020
Prepayments	<u>763</u>	<u>729</u>
	<u>105,836</u>	<u>45,749</u>

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2021**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Trade creditors		<u>9,021</u>	<u>1,706</u>

14. MOVEMENT IN FUNDS			
	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	167,393	(2,031)	165,362
Designated Fund	<u>1,129</u>	<u>(1,129)</u>	-
	168,522	(3,160)	165,362
Restricted funds			
Restricted Fund	58,179	40,355	98,534
TOTAL FUNDS	<u><u>226,701</u></u>	<u><u>37,195</u></u>	<u><u>263,896</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,784	(10,815)	(2,031)
Designated Fund	<u>1,648</u>	<u>(2,777)</u>	<u>(1,129)</u>
	10,432	(13,592)	(3,160)
Restricted funds			
Restricted Fund	110,459	(70,104)	40,355
TOTAL FUNDS	<u><u>120,891</u></u>	<u><u>(83,696)</u></u>	<u><u>37,195</u></u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	163,396	3,997	167,393
Designated Fund	-	1,129	1,129
	<u>163,396</u>	<u>5,126</u>	<u>168,522</u>
Restricted funds			
Restricted Fund	1,500	56,679	58,179
TOTAL FUNDS	<u><u>164,896</u></u>	<u><u>61,805</u></u>	<u><u>226,701</u></u>

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

14. **MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,396	(2,399)	3,997
Designated Fund	1,129	-	1,129
	<u>7,525</u>	<u>(2,399)</u>	<u>5,126</u>
Restricted funds			
Restricted Fund	121,406	(64,727)	56,679
TOTAL FUNDS	<u><u>128,931</u></u>	<u><u>(67,126)</u></u>	<u><u>61,805</u></u>

RESTRICTED FUNDS

Ignite

Ignite is a two-year project which enables the Trust to continue to carry out work to keep alive the memory of Charles Causley and promote writing and the arts in the community. The funds will be used to continue the development of Cyprus Well and create opportunities for writers and communities through residencies, competitions and events, as well as through new initiatives.

In the previous year the charity received entitlement to a £100,000 grant from the Arts Council. £90,000 of this had been received by 30th September 2021, in addition to £4,897 received in the year from Cornwall Council towards this project.

These funds have been utilised in the year towards employees salaries and the maintenance and upkeep of 2 Cyprus Well. In addition to these, the funds have helped with the cost of events to engage with young and older people to celebrate the works of Charles Causley, such as the Digital Festival.

Culture Recovery Fund

During the year the Trust received confirmation that it would receive a grant totalling £95,073 from the Arts Council as part of its Culture Recovery Fund Emergency Resource Support. £85,566 of this was received shortly after the year end and £2,943 of expenses were accrued in the year towards marketing.

Cyprus Well Council Tax

Launceston Town Council issued a £1,009 grant in the year to cover the council tax due on 2 Cyprus Well. This amount was not directly received by the charity, but was retained by the council to cover the amount which would have been payable.

Festival

In the year £3,500 was received through grants towards the 2021 Charles Causley festival. All of these funds were utilised leaving a nil balance at the end of the year.

Digital Brochure

An additional £4,897 was received to fund work on digital brochures. All these funds and the funds brought forward were utilised in the year.

Young Poet Sponsorship

£1,000 was received in the year from a single donor towards the Young Poet's competition. All of these funds were utilised during the year through competition prizes.

	As at 01.10.2020 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	As at 30.09.2021 £
Unrestricted Funds					
General Fund	167,393	8,785	(10,816)	-	165,362
Designated Fund					
Cyprus Well	1,129	1,647	(2,776)	-	-
Restricted Funds					

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2021

14. MOVEMENT IN FUNDS - continued

Ignite	48,385	4,980	(46,961)	-	6,404
Culture Recovery Fund	-	95,073	(2,943)	-	92,130
Digital brochure	9,794	4,897	(14,691)	-	-
Cyprus Well rates	-	1,009	(1,009)	-	-
Young Poet	-	1,000	(1,000)	-	-
Festival	-	3,500	(3,500)	-	-
	<u>58,179</u>	<u>110,459</u>	<u>(70,104)</u>	<u>-</u>	<u>98,534</u>
Total Funds	<u>226,701</u>	<u>120,891</u>	<u>(83,696)</u>	<u>-</u>	<u>263,896</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th September 2021.

16. PENSION SCHEMES

Defined contributions schemes

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

The charge to profit or loss in respect of defined contribution schemes was £1,917 (2020 - £2,143). This has been allocated to the restricted fund through 'Ignite' which has enabled the charity to employ members of staff.

The Charles Causley Trust

Detailed Statement of Financial Activities
for the Year Ended 30th September 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,532	492
Membership fees	1,597	900
Grants	109,459	121,406
	<hr/>	<hr/>
	113,588	122,798
Other trading activities		
Fundraising events	5,231	4,243
Rents received	1,647	1,129
	<hr/>	<hr/>
	6,878	5,372
Charitable activities		
Merchandise sales	425	761
	<hr/>	<hr/>
Total incoming resources	120,891	128,931
EXPENDITURE		
Raising donations and legacies		
Raising funds	5,234	4,062
Other trading activities		
Commission	-	14
Charitable activities		
Wages	39,327	37,006
Pensions	1,917	2,143
Opening stock	1,565	1,538
Purchases	105	167
Closing stock	(643)	(1,565)
Travel and subsistence	110	950
Poetry prizes	2,886	2,886
Artist in residence costs	2,550	2,537
Cyprus Well maintenance costs	5,742	2,984
Events	1,597	62
Paypal fees	6	-
	<hr/>	<hr/>
	55,262	48,708
Support costs		
Support costs		
Rates and water	873	185
Insurance	1,710	1,565
Light and heat	-	241
Telephone	684	596
Postage and stationery	730	349
Sundries	579	73
Publicity	16,787	7,225
Maintenance costs	-	556
Copyright	108	163
Plant and machinery	198	175
	<hr/>	<hr/>
	21,869	11,128
Governance costs		
Accountancy	1,272	1,230
Carried forward	1,272	1,230

This page does not form part of the statutory financial statements

The Charles Causley Trust

Detailed Statement of Financial Activities
for the Year Ended 30th September 2021

	2021 £	2020 £
Governance costs		
Brought forward	1,272	1,230
Professional fees	259	1,984
	<hr/>	<hr/>
	1,531	3,214
	<hr/>	<hr/>
Total resources expended	83,696	67,126
	<hr/>	<hr/>
Net income	37,195	61,805
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

THE CHARLES CAUSLEY TRUST

England & Wales - Charity number 1152107

Accounts

REGISTERED COMPANY NUMBER: 08239130 (England and Wales)
REGISTERED CHARITY NUMBER: 11542107

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th September 2020
for
The Charles Causley Trust

Hodgsons
Chartered Accountants
12 Southgate Street
LAUNCESTON
Cornwall
PL15 9DP

The Charles Causley Trust

**Contents of the Financial Statements
for the Year Ended 30th September 2020**

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Statement of Financial Activities	5
Statement of Financial Position	6 to 7
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Detailed Statement of Financial Activities	16 to 17

The Charles Causley Trust
Report of the Trustees
for the Year Ended 30th September 2020

The Trustees, who are also directors of the charity for the purposes of the Charities Act 2011, present their report with the financial statements of the charity for the year ended 30th September 2020. The Trustees have adopted the provisions of the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's Objects, as set out in the Memorandum and Articles of Association, are specifically restricted to the following:-

- i) For the public benefit, the advancement of education in literature and poetry, in particular but not exclusively in the works of Charles Causley and through the maintenance and preservation of Cyprus Well and its environs and the preservation and development of the Trust's permanent collection as a living memorial to Dr Causley.
- ii) The provision of grants, bursaries or scholarships for the relief of potential writers and poets from Cornwall, Devon and Isles of Scilly who are in need and are showing literary talent.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 and have had due regard to public benefit guidance published by the Charity Commission in setting the activities required to meet its objectives.

ACHIEVEMENT AND PERFORMANCE

Review of the Year

Activity in this year has been one of two parts. The first, pre-Covid part of the year saw successful implementation of activities according to our regular schedule, meeting funding partners, agreeing objectives, and maintaining a strong profile for the Trust both locally, nationally and internationally. The Trust continues to be supported by both national and local funders, and we are again grateful for support from the Arts Council, Launceston Town Council, Cornwall Council and Launceston Rotary, as well as many individual donors and supporters.

The outbreak of Covid-19 with the associated lockdowns has had a devastating impact upon many Arts organisations, but the Trust is proud to report that it was able to modify its programme to maintain activity and delivery of outputs. This was in no part due to a rapid decision to maintain the annual Causley Festival by moving it to a virtual format. This enabled most events to be delivered as planned, even to the extent of the Causley Trail walk being moved to a video format. The Festival attracted a significant local, national and international audience, bringing the work of the Trust to a wider global audience than had been the case with our traditional Launceston-based event. Our Poetry Competitions have been maintained, having moved entries to a web-based format. Looking to the future we shall seek to retune, when conditions permit, to more face-to-face activity, but will also seek to maintain the best of our learning from the distance-delivery of the current year.

As ever, our success is only possible due to the tireless work of our staff, Trustees, supporters and Patrons to whom I again express heartfelt thanks.

FINANCIAL REVIEW

Financial position

At the year end the charity had the following on the balance sheet:

Tangible Fixed Assets of £151,597

Current Assets of £76,703

Current Liabilities of £1,706

Net Assets of £74,997, of which £16,818 were unrestricted funds and £58,179 were in the form of restricted funds.

Reserves policy

Reserves held by the Trust are reviewed and discussed by the trustees at meetings held during the year. The Trustees recognise that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility and security to face unexpected events.

The unrestricted reserve as at 30 September 2020 was a surplus of £16,818 compared to a surplus of £11,737 in 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its memorandum and articles (memorandum and articles incorporated 03 Oct 2012 as amended by special resolution at Companies House on 26/04/2013). The charity was registered with the Charities Commission on 20th May 2013 in England and Wales.

The Charles Causley Trust
Report of the Trustees
for the Year Ended 30th September 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Charles Causley Trust was incorporated as a Charitable Company on the 3 October 2012. The Charity is managed according to its Articles of Association.

Recruitment and appointment of new trustees

Trustees are recruited and appointed as governed by the Charity's Articles of Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08239130 (England and Wales)

Registered Charity number

11542107

Registered office

2 Cyprus Well
Ridgegrove Hill
Launceston
Cornwall
PL15 8BT

Trustees

Ms R E G Bonner (appointed 1.1.20)
Mrs F E Colville
M A Cooper
D Devanny
D W Fryer
Dr B G M Helme
Ms A M Murphy
R F Sharland
Ms P D Shuttle
Ms R E Skinner (resigned 14.10.20)
C M K Stanton
Ms K E Stark
Dr I P Tunbridge
Ms J H Twomlow (appointed 15.11.19) (resigned 16.6.20)
Ms M Utton
Dr M H Wright Esq

Company Secretary

Dr M H Wright Esq

Independent Examiner

J P D Hodgson BA (Hons) FCA
Hodgsons
Chartered Accountants
12 Southgate Street
LAUNCESTON
Cornwall
PL15 9DP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Charles Causley Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The Charles Causley Trust
Report of the Trustees
for the Year Ended 30th September 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by order of the board of trustees on 13/05/2021 and signed on its behalf by:

M H Wright

Dr M H Wright Esq - Trustee

**Independent Examiner's Report to the Trustees of
The Charles Causley Trust**

Independent examiner's report to the trustees of The Charles Causley Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

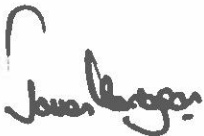
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J P D Hodgson BA (Hons) FCA
Hodgsons
Chartered Accountants
12 Southgate Street
LAUNCESTON
Cornwall
PL15 9DP

Date: 19 May 2021

The Charles Causley Trust
Statement of Financial Activities
for the Year Ended 30th September 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,392	121,406	122,798	56,810
Charitable activities					
Book and furniture sales		761	-	761	1,012
Other trading activities	3	5,372	-	5,372	15,070
Total		<u>7,525</u>	<u>121,406</u>	<u>128,931</u>	<u>72,892</u>
EXPENDITURE ON					
Raising funds		14	4,062	4,076	10,098
Charitable activities					
Charitable activities		2,385	60,665	63,050	57,829
Total		<u>2,399</u>	<u>64,727</u>	<u>67,126</u>	<u>67,927</u>
NET INCOME		<u>5,126</u>	<u>56,679</u>	<u>61,805</u>	<u>4,965</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		163,396	1,500	164,896	159,931
TOTAL FUNDS CARRIED FORWARD		<u><u>168,522</u></u>	<u><u>58,179</u></u>	<u><u>226,701</u></u>	<u><u>164,896</u></u>

The notes form part of these financial statements

The Charles Causley Trust
Statement of Financial Position
30th September 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Intangible assets	9	107	-	107	270
Tangible assets	10	151,597	-	151,597	151,389
		<u>151,704</u>	<u>-</u>	<u>151,704</u>	<u>151,659</u>
CURRENT ASSETS					
Stocks	11	1,565	-	1,565	1,538
Debtors: amounts falling due within one year	12	189	45,560	45,749	405
Cash at bank and in hand		16,770	12,619	29,389	14,264
		<u>18,524</u>	<u>58,179</u>	<u>76,703</u>	<u>16,207</u>
CREDITORS					
Amounts falling due within one year	13	(1,706)	-	(1,706)	(2,970)
		<u>16,818</u>	<u>58,179</u>	<u>74,997</u>	<u>13,237</u>
NET CURRENT ASSETS					
		<u>16,818</u>	<u>58,179</u>	<u>74,997</u>	<u>13,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>168,522</u>	<u>58,179</u>	<u>226,701</u>	<u>164,896</u>
NET ASSETS					
		<u>168,522</u>	<u>58,179</u>	<u>226,701</u>	<u>164,896</u>
FUNDS					
	14			<u>168,522</u>	<u>163,396</u>
Unrestricted funds				<u>58,179</u>	<u>1,500</u>
Restricted funds					
TOTAL FUNDS					
				<u>226,701</u>	<u>164,896</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Charles Causley Trust

Statement of Financial Position - continued
30th September 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13/05/2021 and were signed on its behalf by:



.....
R F Sharland - Trustee



.....
M H Wright Esq - Trustee

The Charles Causley Trust

Notes to the Financial Statements - continued
for the Year Ended 30th September 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	492	12,579
Membership fees	900	685
Grants	121,406	43,546
	<u>122,798</u>	<u>56,810</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Cornwall Council	16,444	12,000
Arts Council England	100,000	19,920
Other grants	1,962	11,626
Festival	3,000	-
	<u>121,406</u>	<u>43,546</u>

Included within grants received in the year totalling £121,406 is a grant received from the Arts Council England (ACE), a body responsible for giving out government money to support the arts, to the sum of £100,000. £54,980 of this was received in the year to 30th September 2020. Grants to the sum of £16,444 were also received from Cornwall Council.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	4,243	13,244
Rents received	1,129	1,826
	<u>5,372</u>	<u>15,070</u>

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2020**

4. SUPPORT COSTS

	Support costs £	Governance costs £	Totals £
Charitable activities	<u>11,128</u>	<u>3,214</u>	<u>14,342</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	175	165
Copyright amortisation	163	55
Independent examiners fee	<u>1,230</u>	<u>1,200</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2020 nor for the year ended 30th September 2019.

Trustees' expenses

Three trustees were reimbursed for out of pocket expenses during the year at a total of £141.14. In 2019 there were no trustee expenses paid.

7. STAFF COSTS

	2020 £	2019 £
Wages and salaries	37,006	31,848
Other pension costs	<u>2,143</u>	<u>1,795</u>
	<u>39,149</u>	<u>33,643</u>

The average monthly number of employees during the year was as follows:

	2020	2019
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,763	43,047	56,810
Charitable activities			
Book and furniture sales	1,012	-	1,012
Other trading activities	<u>15,070</u>	-	<u>15,070</u>
Total	29,845	43,047	72,892
EXPENDITURE ON			
Raising funds	1,082	9,016	10,098

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2020**

8.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		
	Unrestricted fund £	Restricted fund £	Total funds £
	Charitable activities		
	Charitable activities	18,329	39,500
			57,829
	Total	19,411	48,516
			67,927
	NET INCOME/(EXPENDITURE)	10,434	(5,469)
			4,965
	RECONCILIATION OF FUNDS		
	Total funds brought forward	152,962	6,969
			159,931
	TOTAL FUNDS CARRIED FORWARD	163,396	1,500
			164,896
9.	INTANGIBLE FIXED ASSETS		
			Copyright £
	COST		
	At 1st October 2019 and 30th September 2020		
			325
	AMORTISATION		
	At 1st October 2019		
	Charge for year		
			55
			163
	At 30th September 2020		
			218
	NET BOOK VALUE		
	At 30th September 2020		
			107
	At 30th September 2019		
			270

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2020**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
COST				
At 1st October 2019	145,608	1,457	5,000	152,065
Additions	-	383	-	383
	<u>145,608</u>	<u>1,840</u>	<u>5,000</u>	<u>152,448</u>
At 30th September 2020				
DEPRECIATION				
At 1st October 2019	-	676	-	676
Charge for year	-	175	-	175
	<u>-</u>	<u>851</u>	<u>-</u>	<u>851</u>
At 30th September 2020				
NET BOOK VALUE				
At 30th September 2020	<u>145,608</u>	<u>989</u>	<u>5,000</u>	<u>151,597</u>
At 30th September 2019	<u>145,608</u>	<u>781</u>	<u>5,000</u>	<u>151,389</u>

Freehold property (2 Cyprus Well) was transferred from the Charity (1102459) at its original cost (£145,608) by way of donation.

11. STOCKS

	2020 £	2019 £
Stocks	<u>1,565</u>	<u>1,538</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments	729	405
Other debtors	<u>45,020</u>	-
	<u>45,749</u>	<u>405</u>

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2020**

13.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Trade creditors	<u>1,706</u>	<u>2,970</u>

14.	MOVEMENT IN FUNDS		
		At 1.10.19 £	Net movement in funds £
			At 30.9.20 £
	Unrestricted funds		
	General fund	163,396	3,997
	Designated Fund	-	1,129
		<hr/>	<hr/>
		163,396	5,126
	Restricted funds		
	Restricted Fund	1,500	56,679
		<hr/>	<hr/>
	TOTAL FUNDS	<u>164,896</u>	<u>61,805</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,396	(2,399)	3,997
Designated Fund	1,129	-	1,129
	<hr/>	<hr/>	<hr/>
	7,525	(2,399)	5,126
Restricted funds			
Restricted Fund	121,406	(64,727)	56,679
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>128,931</u>	<u>(67,126)</u>	<u>61,805</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	152,962	10,434	163,396
Restricted funds			
Restricted Fund	6,969	(5,469)	1,500
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>159,931</u>	<u>4,965</u>	<u>164,896</u>

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2020**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,845	(19,411)	10,434
Restricted funds			
Restricted Fund	43,047	(48,516)	(5,469)
TOTAL FUNDS	<u>72,892</u>	<u>(67,927)</u>	<u>4,965</u>

RESTRICTED FUNDS

Ignite

Ignite is a two-year project which enables the Trust to continue to carry out work to keep alive the memory of Charles Causley and promote writing and the arts in the community. The funds will be used to continue the development of Cyprus Well and create opportunities for writers and communities through residencies, competitions and events, as well as through new initiatives.

In the year, the charity was entitled to a £100,000 grant from the Arts Council, £54,980 of which was received by 30th September 2020, in addition to £15,794 from Cornwall Council towards this project.

These funds have been utilised in the year towards employees salaries and the maintenance and upkeep of 2 Cyprus Well. In addition to these, the funds have helped with the cost of events to engage with young and older people to celebrate the works of Charles Causley, such as the Digital Festival.

Digital brochure

A grant of £650 was received from Cornwall Council during the year towards the production of a digital brochure. All of these funds were utilised during the year.

Cyprus Well Council Tax

Launceston Town Council issued a £962 grant in the year to cover the council tax due on 2 Cyprus Well. This amount was not directly received by the charity, but was retained by the council to cover the amount which would have been payable.

Internships

£1,000 was received from Plymouth University in the year to contribute towards the cost of interns. All of these funds were used in the year.

Digital Festival

In the year £3,000 was received through grants towards the 2020 Charles Causley festival which was held digitally. All of these funds were utilised leaving a nil balance at the end of the year.

Literature Works

£1,500 was brought forward from a grant received last year from Literature Works to contribute towards 3 month resident writer stipends. This balance was utilised during the year.

	As at 01.10.2019 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	As at 30.09.2020 £
Unrestricted Funds					
General Fund	<u>163,396</u>	<u>6,396</u>	<u>(2,399)</u>	<u>-</u>	<u>167,393</u>
Designated Fund					
Cyprus Well	<u>-</u>	<u>1,129</u>	<u>-</u>	<u>-</u>	<u>1,129</u>

The Charles Causley Trust

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2020**

14. MOVEMENT IN FUNDS - continued

Restricted Funds

Ignite	-	115,794	(57,615)	-	58,179
Digital brochure	-	650	(650)	-	-
Cyprus Well Council tax	-	962	(962)	-	-
Interns	-	1,000	(1,000)	-	-
Digital Festival	-	3,000	(3,000)	-	-
Literature Works	1,500	-	(1,500)	-	-
	<u>1,500</u>	<u>121,406</u>	<u>(64,727)</u>	<u>-</u>	<u>58,179</u>
Total Funds	<u>164,896</u>	<u>128,931</u>	<u>(67,126)</u>	<u>-</u>	<u>226,701</u>

15. RELATED PARTY DISCLOSURES

During the year, an interest free loan of £3,000 was received from a trustee, Dr I P Tunbridge. This was repaid in full before the year end.

16. PENSION SCHEMES

Defined contributions schemes

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

The charge to profit or loss in respect of defined contribution schemes was £2,143 (2019 - £1,795). This has been allocated to the restricted fund through 'Fueling the Flame' which has enabled the charity to employ members of staff..

The Charles Causley Trust

Detailed Statement of Financial Activities
for the Year Ended 30th September 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	492	12,579
Membership fees	900	685
Grants	<u>121,406</u>	<u>43,546</u>
	122,798	56,810
Other trading activities		
Fundraising events	4,243	13,244
Rents received	<u>1,129</u>	<u>1,826</u>
	5,372	15,070
Charitable activities		
Book and furniture sales	<u>761</u>	<u>1,012</u>
Total incoming resources	128,931	72,892
EXPENDITURE		
Raising donations and legacies		
Raising funds	4,062	10,098
Other trading activities		
Commission	14	-
Charitable activities		
Wages	37,006	31,848
Pensions	2,143	1,795
Opening stock	1,538	1,642
Purchases	167	3,165
Closing stock	<u>(1,565)</u>	<u>(1,538)</u>
Travel and subsistence	950	1,876
Poetry prizes	2,886	2,685
Artist in residence costs	2,537	2,654
Cyprus Well maintenance costs	2,984	537
Events	<u>62</u>	<u>2,894</u>
	48,708	47,558
Support costs		
Support costs		
Rates and water	185	614
Insurance	1,565	1,542
Light and heat	241	2,515
Telephone	596	954
Postage and stationery	349	458
Sundries	73	79
Publicity	7,225	1,039
Carried forward	<u>10,234</u>	<u>7,201</u>

This page does not form part of the statutory financial statements

The Charles Causley Trust

Detailed Statement of Financial Activities
for the Year Ended 30th September 2020

	2020 £	2019 £
Support costs		
Brought forward	10,234	7,201
Maintenance costs	556	1,194
Copyright	163	55
Plant and machinery	175	165
	<hr/>	<hr/>
	11,128	8,615
Governance costs		
Accountancy	1,230	1,200
Professional fees	1,984	456
	<hr/>	<hr/>
	3,214	1,656
Total resources expended	<hr/>	<hr/>
	67,126	67,927
Net income	<hr/>	<hr/>
	61,805	4,965

This page does not form part of the statutory financial statements