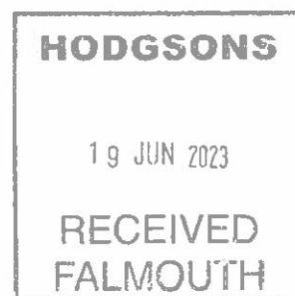


REGISTERED COMPANY NUMBER: 08239130 (England and Wales)
REGISTERED CHARITY NUMBER: 1152107

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

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 18
Detailed Statement of Financial Activities	19 to 20

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 Tresors 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

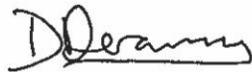
Company Secretary

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').

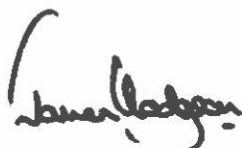
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

		Unrestricted funds	Restricted funds	30.9.22 Total funds	30.9.21 Total funds as restated
	Notes	£	£	£	£
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	10,942	-	10,942	6,878
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		(1,775)	151,767	149,992	78,462
Charitable activities					
Total		<u>(1,775)</u>	<u>160,251</u>	<u>158,476</u>	<u>83,696</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	15	23,640	(35,825)	(12,185)	37,196
Other recognised gains/(losses)		(21,562)	21,562	-	-
Gains on revaluation of fixed assets		10,000	-	10,000	10,000
Net movement in funds		<u>12,078</u>	<u>(14,263)</u>	<u>(2,185)</u>	<u>47,196</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		194,754	98,535	293,289	226,701
As previously reported	9	10,000	-	10,000	29,392
Prior year adjustment					
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		14,328	42,964	57,292	15,040
		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		16,200	81,215	97,415	112,499
TOTAL ASSETS LESS CURRENT LIABILITIES		216,832	84,272	301,104	303,289
NET ASSETS		216,832	84,272	301,104	303,289
FUNDS	15				
Unrestricted funds				216,832	204,754
Restricted funds				84,272	98,535
TOTAL FUNDS				301,104	303,289

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.

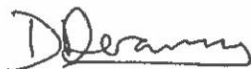
The notes form part of these financial statements

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 probable 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)	(3,160)	40,356	37,196
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	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
	£	£	£
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
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	10,000	-	-	10,000
At 30th September 2022	195,000	5,562	5,000	205,562
DEPRECIATION				
At 1st October 2021	-	1,050	-	1,050
Charge for year	-	823	-	823
At 30th September 2022	-	1,873	-	1,873
NET BOOK VALUE				
At 30th September 2022	195,000	3,689	5,000	203,689
At 30th September 2021	185,000	790	5,000	190,790

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	145,608	5,562	5,000	156,170
	195,000	5,562	5,000	205,562

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	145,608	145,608

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	46,251	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 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	<u>-</u>	<u>-</u>	<u>59,458</u>	<u>-</u>	<u>59,458</u>
	<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	89,523	(30,065)	-	59,458
	<u>124,423</u>	<u>(160,248)</u>	<u>-</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	1,129	-	(1,129)	-
	168,522	29,392	6,840	204,754
Restricted funds				
Culture Recovery Fund	-	-	92,130	92,130
Ignite 2020-22	58,179	-	(51,774)	6,405
	58,179	-	40,356	98,535
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	(3,241)	(643)
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