

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**

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**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**

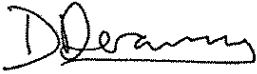
J P D Hodgson BA (Hons) FCA  
Hodgsons  
Chartered Accountants  
48 Arwenack Street  
Falmouth  
Cornwall  
TR11 3JH

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

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 £
<b>FIXED ASSETS</b>					
Tangible assets	10	200,506	2,669	203,175	203,689
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(1,507)	-	(1,507)	(9,536)
<b>NET CURRENT ASSETS</b>		<u>27,331</u>	<u>29,455</u>	<u>56,786</u>	<u>97,415</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>227,837</u>	<u>32,124</u>	<u>259,961</u>	<u>301,104</u>
<b>NET ASSETS</b>		<u>227,837</u>	<u>32,124</u>	<u>259,961</u>	<u>301,104</u>
<b>FUNDS</b>	14				
Unrestricted funds				227,837	216,832
Restricted funds				32,124	84,272
<b>TOTAL FUNDS</b>				<u>259,961</u>	<u>301,104</u>

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

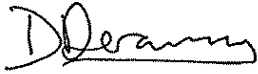
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 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 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
	<u>34,455</u>	<u>133,573</u>

**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:

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

**3. OTHER TRADING ACTIVITIES**

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

**4. RAISING FUNDS**

**Investment management costs**

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

**5. SUPPORT COSTS**

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

**6. NET INCOME/(EXPENDITURE)**

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

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

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

**The Charles Causley Trust**

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

**9. INTANGIBLE FIXED ASSETS**

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

**10. TANGIBLE FIXED ASSETS**

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



**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:

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

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**

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

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**14. MOVEMENT IN FUNDS**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	<b>216,832</b>	<b>11,005</b>	<b>227,837</b>
<b>Restricted funds</b>			
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
	<b><u>84,272</u></b>	<b><u>(52,148)</u></b>	<b><u>32,124</u></b>
<b>TOTAL FUNDS</b>	<b><u>301,104</u></b>	<b><u>(41,143)</u></b>	<b><u>259,961</u></b>

**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 £
<b>Unrestricted funds</b>			
General fund	44,143	(33,138)	11,005
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>52,598</u>	<u>(93,741)</u>	<u>(41,143)</u>

**Comparatives for movement in funds**

	At 1.10.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
<b>Unrestricted funds</b>					
General fund	194,754	10,000	33,640	(21,562)	216,832
<b>Restricted funds</b>					
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>
<b>TOTAL FUNDS</b>	<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 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 £
<b>Unrestricted funds</b>				
General fund	21,865	1,775	10,000	33,640
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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.