

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**

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**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, Ridgeway 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

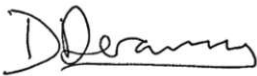
**Company Secretary**

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

The notes form part of these financial statements



**The Charles Causley Trust**

**Statement of Financial Position**  
**30th September 2024**

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

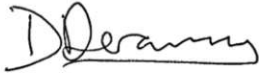
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 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 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**

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

**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:

	<b>30.9.24</b>	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	<b>2,290</b>	-
The Finnis Scott Foundation	<b>1,500</b>	-
The Carew Pole Foundation	<b>1,000</b>	-
The Rotary Club	-	1,650
Launceston Town Council	-	2,500
FEAST	<b>1,050</b>	-
Cause 4 - Network grant	<b>1,980</b>	-
	<u><b>7,820</b></u>	<u><b>27,207</b></u>

**3. OTHER TRADING ACTIVITIES**

	<b>30.9.24</b>	30.9.23 as restated
	£	£
Fundraising events	<b>2,836</b>	15,152
Rents received	-	1,171
	<u><b>2,836</b></u>	<u><b>16,323</b></u>

**4. SUPPORT COSTS**

	Support costs £	Governance costs £	Totals £
Charitable activities	<u><b>6,089</b></u>	<u><b>1,037</b></u>	<u><b>7,126</b></u>

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

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

	<b>30.9.24</b>	30.9.23 as restated
	£	£
Depreciation - owned assets	<b>635</b>	767
Independent examiners fee for independent examination	<b>1,140</b>	1,506
Independent examiners fee for other services	-	420
	<u><b>1,775</b></u>	<u><b>2,693</b></u>

**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
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	26,223	8,232	34,455
<b>Charitable activities</b>			
Charitable activities	1,718	-	1,718
Other trading activities	16,093	230	16,323
Other income	109	(7)	102
<b>Total</b>	<u>44,143</u>	<u>8,455</u>	<u>52,598</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,002	427	3,429
<b>Charitable activities</b>			
Charitable activities	<u>30,137</u>	<u>60,175</u>	<u>90,312</u>
<b>Total</b>	<u>33,139</u>	<u>60,602</u>	<u>93,741</u>
<b>NET INCOME/(EXPENDITURE)</b>	11,004	(52,147)	(41,143)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	216,832	84,272	301,104
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>	
At 1st October 2023 and 30th September 2024	<b>325</b>
<b>AMORTISATION</b>	
At 1st October 2023 and 30th September 2024	<b>325</b>
<b>NET BOOK VALUE</b>	
At 30th September 2024	-
At 30th September 2023	-

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Personal effects at cost £	Totals £
<b>COST OR VALUATION</b>				
At 1st October 2023 and 30th September 2024	<b>195,000</b>	<b>5,815</b>	<b>5,000</b>	<b>205,815</b>
<b>DEPRECIATION</b>				
At 1st October 2023	-	<b>2,640</b>	-	<b>2,640</b>
Charge for year	-	<b>635</b>	-	<b>635</b>
At 30th September 2024	-	<b>3,275</b>	-	<b>3,275</b>
<b>NET BOOK VALUE</b>				
At 30th September 2024	<b>195,000</b>	<b>2,540</b>	<b>5,000</b>	<b>202,540</b>
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	<b>29,392</b>	-	-	<b>29,392</b>
Valuation in 2021	<b>10,000</b>	-	-	<b>10,000</b>
Valuation in 2022	<b>10,000</b>	-	-	<b>10,000</b>
Cost	<b>145,608</b>	<b>5,815</b>	<b>5,000</b>	<b>156,423</b>
	<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 2024**

**10. TANGIBLE FIXED ASSETS - continued**

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

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

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

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

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

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

	<b>30.9.24</b>	30.9.23 as restated
	<b>£</b>	£
Trade creditors	<b><u>2,481</u></b>	<u>1,506</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 £
<b>Unrestricted funds</b>				
General fund	227,837	(8,458)	14,754	234,133
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	27,179	(35,637)	(8,458)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	216,832	11,005	227,837
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	44,143	(33,138)	11,005
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 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 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
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	11,354	6,065
Membership fees	860	1,183
Grants	7,820	27,207
	<hr/> 20,034	<hr/> 34,455
<b>Other trading activities</b>		
Fundraising events	2,836	15,152
Rents received	-	1,171
	<hr/> 2,836	<hr/> 16,323
<b>Charitable activities</b>		
Merchandise sales	2,653	1,718
<b>Other income</b>		
Other income	1,656	102
	<hr/> 27,179	<hr/> 52,598
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Raising funds	-	2,679
Rent	3,150	750
	<hr/> 3,150	<hr/> 3,429
<b>Charitable activities</b>		
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	-
	<hr/> 37,106	<hr/> 81,093
<b>Support costs</b>		
<b>Support costs</b>		
Rates and water	27	591
Carried forward	27	591

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**The Charles Causley Trust**

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

	30.9.24	30.9.23 as restated
	£	£
<b>Support costs</b>		
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
	<hr/> 6,089	<hr/> 7,054
<b>Governance costs</b>		
Accountancy	1,002	1,926
Professional fees	35	239
	<hr/> 1,037	<hr/> 2,165
Total resources expended	<hr/> 47,382	<hr/> 93,741
<b>Net expenditure</b>	<hr/> <b>(20,203)</b> <hr/>	<hr/> <b>(41,143)</b> <hr/>

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