

Charity number: 328558

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

OLD POSSUM'S PRACTICAL TRUST

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OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and "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).

Objectives and activities

The primary object of the charity is to increase knowledge and appreciation of any matters of literary, musical, theatrical, historic or artistic interest.

The Trustees continue to actively seek out and support organisations that fit with its aims, and those of its founder, Mrs Valerie Eliot, the late widow of T.S. Eliot.

Achievements and performance

Since the charity was founded in 1990 it has awarded grants of **£22,647,773**.

The Trustees aim to support organisations for an initial period of three years if funds allow and if the project for which funds are being requested is ongoing. In that way it gives the organisations certainty and enables them to plan sustainable projects and gives them time to seek alternative funding when our grants end. The grants tend to be in the region of £5,000 per annum but the Trustees do award higher grants and consider all relevant requests for funding.

Additionally, the Trustees seeks out organisations that work in fields supported by the Trust in particular Literacy, Poetry, Music and Theatre and those previously supported by its founder Mrs Valerie Eliot. However, grants are made at the discretion of the Trustees and are not limited to these areas of interest.

This year amongst its 3 year grants the Trust continued to support the **Stephen Spender Prize for Poetry in Translation and Shakespeare Schools Festival** and started new 3-year grants with, amongst others, **The Nucleo Project, Lyric Hammersmith, National Opera Studio, Britten Pears Arts, Read for Good and Criterion New Writing**.

The Trust having started a new £25,000 per annum 3-year commitment with the **National Theatre** for its work with young writers through its New Views programme in 2023, paused this in 2025 as the National reflected on the programme, taking stock and working towards a refreshed programme in 2026. The Trust has therefore committed for a further 3 years from 2026 to 2028.

From the end of the Festival in 2024, The National began a rigorous stakeholder evaluation process to understand the strengths and areas of development for New Views and how they can adapt the programme to fit with the National Theatre's strategic aims.

New Views is a unique springboard for self-expression: an opportunity for students to write about what matters most to them. Over the last 11 years, 786 educational institutions have taken part. Old Possum's Practical Trust's support since the start of the programme has enabled more than 13,000 young people aged 14-19 to tell stories that matter to them, and to grow in confidence and academic ability. Diversity of experience is key to the programme's success, empowering young people of all backgrounds to show us the world through their lens.

Our grant in February 2024 supported the nationwide delivery of the 11th New Views programme, as well as the staging of nine plays by professional theatre makers at the New Views Festival in July. Thanks to our gift, students all the way from Aberdeen to Exeter expressed themselves through writing, and nine young people had the unique chance to collaborate with professional theatre makers to bring their plays to life.

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

In April 2024, The National received 500 second drafts which were reviewed by a team of volunteers. This was narrowed down to a longlist from which a panel of experts, including the mentor playwrights and last year's New Views winner, Keira Grierson, chose the winning plays. This year, due to the exceptionally high standard of submissions, two young writers were selected as the winners: Luke Fields (Aquinas Diocesan Grammar School, Belfast) and Emyr Strudwick (The College, Merthyr Tydfil). One of our Trustees, Clare Reihill, also sat on the judging panel.

"Returning this year as a judge, and watching several young writers be presented with the same opportunities that validated and inspired my passion for writing and theatre is another privileged experience at the National I won't forget." **Keira Grierson, New Views Winner 2023**

On 4th and 5th July 2024, the New Views Festival was hosted at the National Theatre, where the winning plays and runners up had their scripts performed by professional actors in front of a live audience of 300 people, many of whom were students who had taken part in the programme. Alongside the performances, there was a special devising and playwriting workshop for the young people attending the Festival. The workshop was created by participants of the NT's Young Producers course.

Luke's play was directed by Emily Burns and Emyr's play was directed by Rufus Norris, Director of the NT. The winning plays were performed on both days in the Gorvy Rehearsal Room and were followed by a Q&A with the writers and directors, hosted by Nina Steiger, Head of Play Development. The seven shortlisted scripts had rehearsed readings in the Duffield Studio across the two Festival days.

"I found it an incredible experience. Getting to advance my own skills whilst interacting with like-minded students and having the chance to read and see their work and what inspires everyone else was really special and exciting." **Luke Fields, New Views Winner 2024**



Teulu by Emyr Strudwick

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Trust awarded a new 3-year grant to **The Lyric Theatre, Hammersmith** towards their Springboard Programme. **SPRINGBOARD** is a free training programme that aims to find, shape, inspire, champion and sustain the next generation of performers from underrepresented backgrounds. This ground-breaking programme established multiple performance pathways into employment. It was designed specifically to support young people aged 18-25 who lived in West London, had zero to little formal drama training and were currently under-represented in theatre. Over three years of their pilot programme, 31 trainees were enrolled and were supported to take part in a wide range of development initiatives including performances, workshops, masterclasses, artist development discussions, with opportunities both on and off the stage. The Trust has awarded support towards the next stage of development of the Programme.

The Trust renewed its support of English **National Ballet** with a new three-year grant of £15K per annum to support Ballet Futures.

Thanks to the support of Old Possum's Practical Trust, Ballet Futures continues to achieve incredible success. They are creating flourishing and sustainable relationships with each of their dancers, their parents and carers, their associated schools and their respective directors, and other ballet schools and talent initiatives that fully support their aims and our vision.

Artistically, they are witnessing incredible improvement in their dancers' technical development, work ethic and self-confidence, which feeds directly into increasing their prospects of transitioning into full-time vocational training at a ballet school. Their dancers are also being exposed to learning new explorative and creative skills, which will hopefully help them begin to learn how to increase their versatility as young innovative artists. Ballet Futures is already achieving one of its principal aims of increasing the level of diversity in the classical ballet sector and on the stage, most powerfully demonstrated by our dancers successfully auditioning for leading vocational ballet schools, and their dancers appearing in ENB's main productions.

Above all, Ballet Futures has encouraged their dancers to believe that there is a place for them within this art form, and that with the right support, guidance, and access to opportunity, anything can be achieved.



Dupont visit, March 2024 © Jack Thomson

As part of their participation in Ballet Futures, we have offered 160 tickets across seven theatre trips to productions including Derek Deane's *Swan Lake in-the-round*, at the Royal Albert Hall, Wayne Eagling's *Nutcracker*, at The London Coliseum, and Mary Skeaping's *Giselle*, and John Inger's *Carmen*, both at Sadler's Wells.

"Thank you once again to Old Possum's Practical Trust for your support".

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Trust supports organisations working in music and honoured Mrs Valerie Eliot's love of Opera and music by supporting **National Opera Studio** (£2,500), **Wigmore Hall** (£5,000) **Royal College of Music** (£5,000) **Holland Park Opera** (£5,000) and **Garsington** (£7,000).

We also started a new relationship with **The Nucleo** making a 3-year commitment for a grant of £5,000 from 2024/25.

Nucleo is a "music for social action" project offering free, ensemble-based music-making opportunities to children and young people through their immersive programme in North Kensington. They run a national Instrument Donation Bank to get unused instruments into the hands of young musicians and deliver the national Young Leaders Programme. The young musicians in their Community Programme attend over 100 different schools, and together they speak over 40 different languages at home.



<https://www.thenucleoproject.org/faqs>

Continuing our work with musical projects we awarded the third instalment of a 3 year grant increased from £30K to £40K to the **Tomorrow's Warriors Trust** for their Young Artist Development Programme at the Southbank Centre – a year-round, weekly development programme that is 100% free at the point of access for talented young musicians aged 11-25, where they learn from those who have come through the programme who are now leading musicians on the UK jazz scene (the embodiment of their 'Each One Teach One' ethos). They work with c. 150-180 musicians a year, primarily focusing on musicians of colour and female musicians in their Junior Warriors (aged 11-15), Development Group (15-19), Advanced Development Group (17-25), Jazz Hang (15-25), Female Collective (14+), Jazz4Strings (17+). Between 85%-90% of their musicians go on to have successful careers as professional musicians.

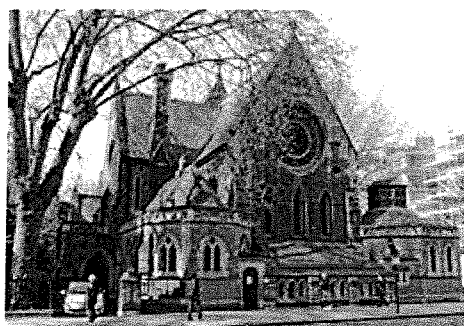
"TOMORROW'S WARRIORS runs an acclaimed Young & Emerging Artist Development Programme FREE for the next generation of aspiring UK Jazz musicians, to keep it accessible across cultural divides and barriers, with a particular focus on Black musicians and young women, and those facing economic hardship."

The Trust also supported **Wigmore Hall** for the first time with a grant of £5K for their Come and Create music programme for autistic young people aged 15+ consisting of a fortnightly band, online socials, and 4-day summer project.

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Trust also continues to support the music at **St Stephen's Church**, TS Eliot's and Mrs Valerie Eliot's local church.



St Stephen's Church South Kensington

wordsworth

GRASMERE

The Trust awarded a 2-year grant of £10K per annum to the Wordsworth Trust in 2024/25. The grant has enabled the Trust to work with eight poets and writers to reach 1,571 young people, roughly equally split between primary and secondary schools. Of that 369 young people (23% of the total) were in the Barrow-in-Furness area: one of Arts Council England's 'priority places', which are defined as being 'overlooked and neglected' in terms of cultural provision.

Most of this activity took place through visits to schools. As well as Barrow-in-Furness, the Trust brought poets into schools across Cumbria, from Carlisle in the north of the county to Kirkby Lonsdale on the Lancashire border, and from Workington on the west coast to Sedbergh in the Yorkshire Dales.

Activity has ranged from one-off poetry workshops to regular/ sustained activities, working with the same young people over an extended period of time.

Sustained activities included:

- the Dove Cottage Young Poets (for 13-19-year-olds), who are drawn from secondary schools in the Kendal area and meet fortnightly after school in term time. In October, the Dove Cottage Young Poets performed at Kendal's Brewery Arts Centre.
- the Untrodden Ways poetry group (for 11-14 year-olds), which meets 1-2 times a month at a school in Dalton-in-Furness.
- drama workshops at Roose Primary School in Barrow-in-Furness leading to a performance at Windermere Jetty Museum, Bowness-on-Windermere. Roose Primary School is in an area of high deprivation with 20% of its intake eligible for the pupil premium.

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Evidence of impact

"One of the poems we looked at was 'The Thought Fox: and when we finished reading it, a year 9 boy said 'Wow!' There was also a Jot of general Jove for poetry and for the sessions, with a spontaneous conversation about how amazing poems are, and how much there can be packed into them - as well as (from another boy): 'If I just read this on my own maybe I'd like it, but I wouldn't get nearly as much from it - but then we talk about it and it's amazing!' It felt like I was watching a lifelong poetry obsession forming in real time!"

Katie Hale, poet, on the Untrodden Ways Poetry Group

"The children produced some amazing work and gave readings to their peer groups. It was a total joy!"

Dave Cryer, poet, on leading a workshop in a primary school in Coniston

"Being part of this programme has led to an improvement in my creative skills. I have felt that the quality of my work has improved and I have grown as being part of the programme. I have also felt that I have received lots of support from Wordsworth Grasmere. I have felt like a valued member of the Dove Cottage Young Poets.

Muhammed, 16, member of the Dove Cottage Young Poets

The Trust also committed to further funding for **First Story** to support their Writers in Residence in Pupil Referral Units with an initial grant of £40K followed by £20K for a further 3 years. First Story exists because access to quality cultural education is not distributed equally across the country or in education settings. They work together with teachers, professional writers and others, providing opportunities for under-served young people to participate in enriching creative writing activities.

The Trust continued its second 3-year commitment with the **British Film Institute "BFI"** with an award of £20,000 in September 2024 (2nd year of the commitment) supporting them to further develop a strategic BFI Festivals Education Programme for the 2024 London Film Festival (LFF).



Other notable awards included **The Children's Bookshow** with a renewal of our grant of £15K for 3 years to 2026/27. The Children's Bookshow established a tour in 2003 with the aim of bringing the best writers and illustrators of children's literature to theatres and arts venues throughout England. The writers selected are chosen from a wide variety of countries and cultures to give young people the opportunity to experience the best children's literature from around the world, with focused attention on schools in disadvantaged communities in areas ranging from Tower Hamlets in London to those in Newcastle. The tour is backed up by a series of school workshops, led by the writers at which children are given the opportunity to work with them on their own creative projects. The tour promotes the enjoyment of poetry by giving children the opportunity to meet inspiring, internationally acclaimed poets; it helps foster in children a love of poetry; and it encourages children to write their own in the school workshops which follow the performances.

The Trust awarded £17,675 to **The Book Trade Benevolent Society (BTBS)**. Almost by default, people in the book trade are deeply and personally engaged with the world of the written word - books, manuscripts, illustrations, publication - capturing ideas, information and slices of time. Everyone has their own libraries, folders of papers and assorted records too precious or personal to throw out. As a result of their 186-year history, and love of the written word, the Book Trade Charity archive is huge – but in practical terms, largely inaccessible. They have a unique opportunity to systematically uncover, catalogue and unlock their shared history of the book trade. The phase one cost of £17,675 covers the experienced subject matter experts to start the process of sorting through and collating this history into a useable archive.

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The **Young V&A Learning Programme** at the V&A located in Bethnal Green, East London, was awarded a 3-year grant of £5K. The Learning Programme aims to inspire future generations and engage a wide range of audiences, especially early years and local school children, helping them build the skills and creative confidence needed to thrive in our fast-changing world. At a time when arts provision is reducing in UK schools, the Young V&A Learning Programme is essential for supporting creative learning both in and out of the classroom.

The Young V&A Learning Programme is divided into four strands: Schools, Family, Creative, and Design. The majority of activities takes place in the Young V&A's three new galleries and the Clore Learning Centre.



The Anne Frank Trust UK

We made our third award of £15K to **The Anne Frank Trust UK** which is an education charity which empowers 10 to 15-year-olds to challenge all forms of prejudice, inspired by the life and work of Anne Frank. Using the diary of Anne Frank as a starting point for discussing the impact of unchallenged discrimination, they deliver programmes enabling young people to become voices for equality and champions of tolerance.

Thanks to our funding The Anne Frank Trust was able to take sixteen young Ambassadors aged between 11 and 14 years on an inspiring study trip to the shores of Lake Windermere from July 29th to August 2nd, 2024. The five-day excursion aimed to enhance their understanding of antisemitism and all forms of prejudice, honing their skills as writers and storytellers, and deepening their appreciation of nature as a source of inspiration. This trip was open to all ambassadors in years seven to ten, with a focus on younger ambassadors who are currently too young for their trips abroad.

The ambassadors participating in this trip were from 11 different schools based in London, the Home Counties, the West Midlands, the Northeast and Yorkshire. Many of them were from underrepresented backgrounds and have lived experience of discrimination or hate-based bullying. The participants on this trip face challenges in their lives including a lack of opportunities to take part in new experiences and meet people from different communities. For most participants, the trip was their first chance to meet other ambassadors in-person. For some of the city-based young people, the trip was their first opportunity to spend meaningful time in the great outdoors.

"I felt a connection with nature throughout the week. There's not much greenery where I'm from. I've seen so many new things, having not been to the Lakes before. On a morning in my house, I don't hear the birds sing or the rustling of the trees like I have here. It's a lovely relaxing environment." Thomas, aged 12, Teesside.

The restorative power of nature was emphasised as the young ambassadors learned about the Windermere Children at the Lake District Holocaust Project. They saw an exhibition retelling the story of the 300-plus young Jewish people who had survived the Holocaust and were brought to the Calgarth Estate in Windermere to recuperate.

"I never knew that children after the Holocaust came to Windermere. It was an incredible story to learn for the first time." Julia, aged 11, London.

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025



Participants in the 2024 Lake Windermere Trip with their certificates.

We have awarded a further 3-year grant of £10K per annum from 2025/26 to the Trust



Farms for City Children were awarded the fifth of their 5- year grant of £10,000 per annum in May 2024, having previously been supported by Valerie Eliot. And the Trustees have extended the grant by a further two years to end in April 2026.

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025



We commenced a further 3-year commitment with **The Felix Project** with the first award of £20K being made in December 2024. The Felix Project is London's largest food redistribution charity. They rescue high quality, surplus food that would otherwise go to waste and redistribute it to over 1,200 community organisations across the capital.

2024 was a landmark year in their mission to tackle food waste and hunger across London. They rescued and distributed enough surplus food to provide 38 million meals through their network of 1,264 community organisations and schools, while also expanding beyond food aid through the launch of Felix's Mulitbank, which has distributed 1.46 million non-food items to Londoners in need.

Their success has been powered by their growing volunteer network and innovative approaches to food rescue, from farm-to-fork initiatives to new processing techniques. They've established crucial partnerships, including the Coronation Food Project with His Majesty the King and strengthened their collaboration with the Mayor of London to address holiday hunger.



The **British Library (BL)** is on a 10-year journey to redefine the national library of the 21st century, transforming how the public will engage with their extraordinary collections. Central to this ambition is a new permanent site in Leeds to open their world-class resources to more people than ever before. They are working with partners towards a BL presence in one of the North's greatest architectural wonders - the Grade-I listed Temple Works in Holbeck, Leeds, which will support regeneration at a local, regional and national scale.

The Library's ambitions for the North will support research, creativity, learning, collaboration and innovation across the whole region, and as such, the BL has been running a Cultural and Learning programme in Leeds since 2019. This engagement activity will shape their vision for Temple Works and develop audiences for our future permanent home in Leeds.

The Library's Leeds Cultural and Learning programme responds to the specific needs of the local area, building on the strengths of their existing programming delivered onsite in London, their work with schools (previously supported by the Old Possum's Practical Trust), while also piloting new approaches for their learning and community programmes. The Trust is supporting this work with an initial grant of £20K in 2024/25 and two further annual grants of £10K.

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Trust also awarded £10,000 to the **White City Theatre Project**, £5,000 to **Anno's Africa**, £5,000 to **Hospital Rooms** who install artwork and run art classes in NHS mother and baby units.

We continued our annual support for the **T.S.Eliot Festival at Little Gidding** with a grant of £5,000.



Financial Review

The investment fund generates income, which is used towards the objectives of the Charity. The fund generated income in the year to 31 March 2025 of £110,772 (2024: £106,963). In addition, we received royalty income of £78,530 (2024: £43,000).

Grants made to various charitable institutions in accordance with the Charity's objectives totalled £405,375 (2024: £263,675).

After taking account of the above-mentioned grants together with costs of generating income (investment management and legal fees) of £37,414 (2024: £35,500) and governance costs of £15,949 (2024: £19,538), the charity is showing net incoming expenditure for the year of £309,386 (net income resources 2024: £545,835). With funds brought forward totalling £5,958,502, there remains funds carried forward of £5,649,116.

Financial risk management objectives and policies

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds, which are the free reserves of the charity, should be kept at a minimum level. The Charity has minimal operating costs and aims to distribute its unrestricted income within the year of receipt. Adequate funds will be retained to cover the small operating expenses and to enable the Trustees to respond to emergency applications for donations, which arise from time to time.

Investments policy

There is no restrictions on the Charity's power to invest. The Trustees consider the income requirements, the risk profile and investment manager's review of the market prospects in the medium term. The primary objectives are for a balance of income and capital growth using the indicator agreed of FTSE/APCIMS Balanced index with an appropriate income yield. The Portfolio yielded £110,772 (2024: £106,963) in the year and the Trustees are satisfied with this performance.

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The Old Possum's Practical Trust is an unincorporated charity registered with the Charity Commissioners under registration number 328558 formed under the Trust Deed dated 29 January 1990.

The names of the Trustees who have held office during the year and since the year end are shown on page 7. The Trustee to whom the day to day management of the charity has been delegated is Judith Hooper.

Until her death on 9 November 2012, Trustees were appointed by Mrs EV Eliot as Settlor and Patron of the charity. Following her death the current Trustees have the power to appoint new Trustees. The number of Trustees shall not be less than two. Trustees do not have any specific term of office.

New Trustees receive an induction from the Board which involves an awareness of a Trustee's responsibilities, the Trust deed, administrative procedures and the history and approach of the Charity. A new Trustee would receive a copy of the previous year's financial statements and a copy of the Charity Commission leaflet "The Essential Trustee: what you need to know".

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

Trustees	J Hooper C Reihill D Simpson
Charity registered	328558
Principal office	The Pinnacle 150 Silbury Boulevard Milton Keynes MK9 1LZ
Independent auditors	MHA Statutory Auditors The Pinnacle 150 Silbury Boulevard Milton Keynes MK9 1LZ
Bankers	Arbuthnot Latham 7 Wilson Street London EC2M 2SN
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Investment Managers	W1M (formerly Waverton Investment Management) 16 Babmaes Street London SW1Y 6AH
Website	www.tseliot.com/foundation/old-possums-trust/

OLD POSSUM'S PRACTICAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Risk Management

The Trustees annually assess the major risks to which the Charity is exposed. These mainly relate to investment management and the grant making process. The Trustees are satisfied that systems are in place to mitigate the exposure to these major risks.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that

Auditors

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

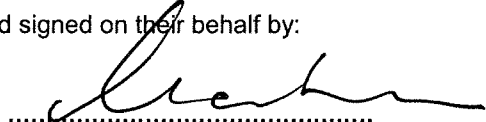
Approved by order of the members of the board of Trustees and signed on their behalf by:



J Hooper

Trustee

Date: 25/11/25



C Reihill

Trustee

Date: 25/11/25

OLD POSSUM'S PRACTICAL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

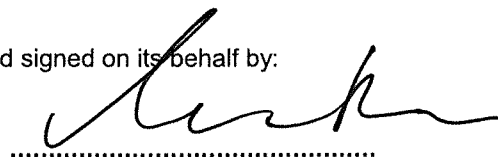


J Hooper

Trustee

Date:

25/11/25



C Reihill

Trustee

Date:

25/11/25

OLD POSSUM'S PRACTICAL TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OLD POSSUM'S PRACTICAL TRUST

Opinion

We have audited the financial statements of Old Possum's Practical Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OLD POSSUM'S PRACTICAL TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OLD POSSUM'S PRACTICAL TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

OLD POSSUM'S PRACTICAL TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OLD POSSUM'S PRACTICAL TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instance of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journals entries and other adjustments for appropriateness, evaluation the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

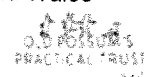
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



MHA
Statutory Auditors
Milton Keynes

Date: 11 December 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).



OLD POSSUM'S
PRACTICAL TRUST

OLD POSSUM'S PRACTICAL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	3	78,679	-	78,679	43,133
Investments	4	110,772	-	110,772	106,963
Total income and endowments		189,451	-	189,451	150,096
Expenditure on:					
Raising funds	5	-	37,414	37,414	35,500
Charitable activities	8	435,448	-	435,448	296,937
Total expenditure		435,448	37,414	472,862	332,437
Net expenditure before net (losses)/gains on investments		(245,997)	(37,414)	(283,411)	(182,341)
Net (losses)/gains on investments		-	(25,975)	(25,975)	728,176
Net (expenditure)/income		(245,997)	(63,389)	(309,386)	545,835
Transfers between funds		245,997	(245,997)	-	-
Total transfers		245,997	(245,997)	-	-
Net movement in funds		-	(309,386)	(309,386)	545,835
Reconciliation of funds:					
Total funds brought forward		-	5,958,502	5,958,502	5,412,667
Net movement in funds		-	(309,386)	(309,386)	545,835
Total funds carried forward		-	5,649,116	5,649,116	5,958,502

The Statement of financial activities includes all gains and losses recognised in the year.

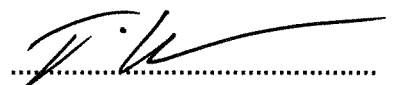
The notes on pages 19 to 29 form part of these financial statements.

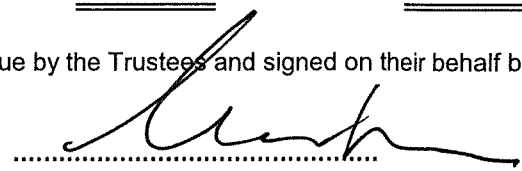
OLD POSSUM'S PRACTICAL TRUST

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	11	5,614,999	5,968,329
		<u>5,614,999</u>	<u>5,968,329</u>
Current assets			
Cash at bank and in hand		60,192	15,674
		<u>60,192</u>	<u>15,674</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(26,075)	(25,501)
		<u> </u>	<u> </u>
Net current assets / liabilities		34,117	(9,827)
Total assets less current liabilities		<u>5,649,116</u>	<u>5,958,502</u>
Total net assets		<u><u>5,649,116</u></u>	<u><u>5,958,502</u></u>
Charity funds			
Endowment funds		5,649,116	5,958,502
Total funds		<u><u>5,649,116</u></u>	<u><u>5,958,502</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
J Hooper
Trustee
Date: 25/11/25


.....
C Reihill
Trustee
Date: 25/11/25

The notes on pages 19 to 29 form part of these financial statements.

OLD POSSUM'S PRACTICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is The Pinnacle, 150 Midsummer Boulevard, Milton Keynes, MK9 1LZ. The principal place of business is Flat 3, Kensington Court Gardens, London, W8 5QE.

Figures in the financial statements and the notes have been rounded to the nearest whole number in GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Old Possum's Practical Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

OLD POSSUM'S PRACTICAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Royalty Income	149	149	133
Donations	78,530	78,530	43,000
	<u>78,679</u>	<u>78,679</u>	<u>43,133</u>

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
UK Equities and Unit Trusts	24,389	24,389	24,031
Interest Receivable	6,560	6,560	9,237
Overseas Equities	79,823	79,823	73,695
	<u>110,772</u>	<u>110,772</u>	<u>106,963</u>

OLD POSSUM'S PRACTICAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Investment management costs

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management	<u>37,414</u>	<u>37,414</u>	<u>35,500</u>

6. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants & donations	<u>405,375</u>	<u>405,375</u>	<u>263,675</u>

OLD POSSUM'S PRACTICAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Grants Payable for the year

	2025 £	2024 £
Educational Support		
Ambler Primary School	5,000	-
Annos Africa	5,000	4,300
Barnsley Civic Enterprise Ltd - writing groups	-	500
Children's Book Project	2,500	-
Coram Shakespeare	5,000	5,000
Doye Mosse Productions (CNW/INK outreach project)	2,700	-
Farms for City Children	10,000	10,000
First Story Ltd	40,000	-
Herne Hill Station Hall - Kids' literary Festival	5,000	-
Hounslow Action for Youth	-	1,000
Magic Lantern	2,000	-
Read for Good	5,000	-
Sandy Hill Trust	2,000	-
The Anne Frank Trust	15,000	15,000
The Children's Bookshow	15,000	20,000
The Kittiwake Trust	2,000	-
	116,200	55,800

OLD POSSUM'S PRACTICAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Support for the Arts		
Accidental Theatre	5,000	-
Berkshire Chamber Music	2,500	-
Bradford Literary Festival	-	3,750
Britten Pears Arts	3,000	-
British Film Institute	20,000	20,000
British Film Institute - Powell & Pressburger exhibition	-	15,000
British Library	20,000	-
English National Ballet	15,000	15,000
Festival of Cats	-	2,150
Four Corners Ltd	2,500	-
Friends of Little Gidding (Eliot Festival)	5,000	4,000
Garsington Opera Arts Hub	7,000	-
Headlong Theatre	5,000	-
Holland Park Opera	5,000	5,000
Hugenot Heritage Centre	2,500	-
INK from pen to performance	5,000	4,680
International Organ Festival	-	10,000
Jeremie Queyras - St Stephens exhibition	2,500	-
Little Gidding Trust - Farrar House - retreat centre	-	5,000
Lyric Theatre	5,000	-
National Opera Studio	2,500	5,000
National Theatre	-	25,000
Poetry in Aldeburgh	3,000	-
Propel Magazine Ltd	-	5,000
Royal College of Music	5,000	5,000
Royal Court Theatre (The English Stage Company)	-	5,000
St Stephen's Church - music	15,000	15,000
StAnza, Scotland's Poetry Festival	-	4,500
Stephen Spender Prize/Trust	6,000	5,000
The Little Angel Theatre	4,500	-
The Nucleo Project	5,000	2,500
Theatre 503	-	5,000
The Wigmore Hall Trust	5,000	-
Tomorrow's Warriors Trust	40,000	30,000
Troupe Productions Ltd	1,000	-
V&A Museum	5,000	-
Vox Urbane	-	1,500
White City Theatre Project	10,000	-
Wiltens Music Hall	5,000	-
Wordsworth Trust	10,000	-
Young Classical Artists Trust	5,000	5,000
Grant Refunded	-	(7,500)
	227,000	190,580

OLD POSSUM'S PRACTICAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Support for disadvantaged groups

Autism Bedfordshire	5,000	-
Guide Dogs for the Blind	3,000	-
Hospital Rooms	5,000	5,000
InterAct Stroke Support	1,500	-
Refuge	-	5,000
Ride2Give	-	1,500
The Book Trade Charity	27,675	-
The Daisy Garland	-	5,795
The Felix Project	20,000	-
	<u>62,175</u>	<u>17,295</u>
	<u>405,375</u>	<u>263,675</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Grant funding, support costs, governance costs and donation to The T.S. Eliot Foundation	435,448	435,448	296,937
	<u>435,448</u>	<u>435,448</u>	<u>296,937</u>

OLD POSSUM'S PRACTICAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Grant funding, support costs, governance costs & donations	405,375	30,073	435,448	296,937

Analysis of support costs

Support costs

	Total funds 2025 £	Total funds 2024 £
Salaries & social security	11,547	9,840
Bank charges	60	59
Sundry	2,517	3,020
Website costs	-	805
Governance costs- Audit and accountancy	15,949	19,538
	30,073	33,262

OLD POSSUM'S PRACTICAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	5,968,329
Additions	477,982
Movement in portfolio cash	(213,446)
Disposals	(531,597)
Revaluations	(86,269)
At 31 March 2025	<u>5,614,999</u>
Net book value	
At 31 March 2025	<u>5,614,999</u>
At 31 March 2024	<u>5,968,329</u>

OLD POSSUM'S PRACTICAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	637	510
Other creditors	100	-
Accruals and deferred income	25,338	24,991
	<u>26,075</u>	<u>25,501</u>

13. Summary of funds**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	-	189,451	(435,448)	245,997	-	-
Endowment funds	5,958,502	-	(37,414)	(245,997)	(25,975)	5,649,116
	<u>5,958,502</u>	<u>189,451</u>	<u>(472,862)</u>	<u>-</u>	<u>(25,975)</u>	<u>5,649,116</u>

14. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	5,614,999	5,614,999
Current assets	60,192	60,192
Creditors due within one year	(26,075)	(26,075)
Total	<u>5,649,116</u>	<u>5,649,116</u>

OLD POSSUM'S PRACTICAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Related party transactions

Old Possum's Practical Trust received a donation of £78,530 during the year from Set Copyrights Limited (2024 - £43,000).