

Company number: 1086582

Charity Number: 306694



The Arvon Foundation Limited

Trustees' Annual Report and Financial Statements
For the year ended 31 December 2024



The Arvon Foundation Limited

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The Arvon Foundation Limited

Reference and administrative information

For the year ended 31 December 2024

Country of registration England and Wales

Country of incorporation United Kingdom

Company number 1086582

Charity number 306694

VAT registration number 287 9329 41

Registered office address
Lumb Bank
Heptonstall
Hebden Bridge
West Yorkshire
HX7 6DF

Trustees Trustees serving during the year and up to the date of this report (who are also the directors of The Arvon Foundation Limited under company law) were as follows:

Patricia Cumper	Chair of Trustees
Bisha K. Ali	(retired 27 November 2024)
Lee Bilson	Chair of Properties Committee (retired 27 June 2025)
Sue Bowers	(appointed 27 November 2024)
Rachel Cleverly	
Joshua Cockcroft	
Robert Drummer	(appointed 27 November 2024)
Kim Evans	Chair of Appointments and Remuneration Committee
Dr Maria Evans	
Neil Harris	
Sarah Harwood	
Niharika Jain	
Catherine McCallam	(retired 27 November 2024)
Nicholas Makoha	(retired 27 November 2024)
Nabeela Rasul	(appointed 27 November 2024)
Jack Redfern	
Martha Sprackland	(appointed 27 November 2024)
Jonathan Teckman	Chair of Finance Committee
Rebecca Thompson	(appointed 27 November 2024 – Chair of Properties Committee from 28 June 2025)

Founders John Fairfax and John Moat

The Arvon Foundation Limited

Reference and administrative information

For the year ended 31 December 2024

Chief Executive Officer	Andrew Kidd
Chief Financial Officer and Operations Director	Richard Haseldine
Deputy Chief Executive Officer	Natasha Carlish
Artistic Director	Mary Morris
Company Secretary	Natasha Carlish
Other names used by the Charity	Arvon The Arvon Foundation
Our Writing Houses	Lumb Bank The Ted Hughes Arvon Writing House Heptonstall Hebden Bridge West Yorkshire HX7 6DF The Hurst The John Osborne Arvon Writing House Clunton Craven Arms Shropshire SY7 0JA Totleigh Barton Sheepwash Beaworthy Devon EX21 5NS
Website	www.arvon.org

The Arvon Foundation Limited

Reference and administrative information

For the year ended 31 December 2024

Bankers

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Solicitors

Farrer & Co LLP
66 Lincoln's Inn Fields
London
WC2A 3LH

Auditor

Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
110 Golden Lane
London
EC1Y 0TG

The Arvon Foundation Limited

Trustees' annual report

For the year ended 31 December 2024

This document comprises the Trustees' annual report (incorporating the Directors' Report as required by company law) and the audited financial statements of The Arvon Foundation Limited for the year ended 31 December 2024.

Reference and administrative information set out on pages 1 to 3 forms part of this report. The financial statements appear in the format required by the Companies Act 2006, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102") and the Statement of Recommended Practice for Accounting and Reporting by Charities Preparing their Accounts in Accordance with FRS 102 ("Charities SORP (FRS 102)").

About Arvon

The first Arvon writing course took place in Beaford, North Devon in 1968. It was taught and run by Arvon's founders, the poets John Fairfax and John Moat, with the original aim of providing time and space away from school for young people to write poetry. John Moat wrote that they were inspired to create Arvon as "a space where individuals, and in particular young, committed writers, could be given a sanctuary away from, as we saw it, the creative deprivation imposed by the system of standard education – and there offered . . . the guidance of experienced writers". The spirit and intentions of Arvon's founders remain as relevant and essential today as they were in 1968.

Objects of the Charity

The Arvon Foundation's objects are:

"to promote and assist in the advancement of education of students of educational establishments and others in the arts and crafts including the arts of poetry and literature, drama, music, dancing, mime, painting, sculpture and the graphic arts, and to extend and increase the appreciation, knowledge and understanding of such persons of the arts and crafts in all their forms."

The charity's primary activity to deliver its charitable objects is to provide residential and non-residential writing courses for individuals, schools and groups, led by highly respected authors, with a particular focus on courses relating to poetry, fiction, non-fiction writing and drama. Since its foundation in 1968, Arvon has supported the development of thousands of writers. We are the UK's "home for creative writing", where anyone, regardless of writing experience, can step away from their normal routine, immerse themselves in the creative process, be inspired by experienced writers and release their imaginative potential. We also provide a unique dedicated Writers' Retreat facility at The Clockhouse in the grounds of The Hurst in Shropshire, and in 2020 we launched Arvon at Home, a fourth 'online writing house'.

These activities are described below.

Our Vision

We believe that writing can change lives for the better.

Creative writing allows us to harness our imagination and find our voice. It creates new possibilities, new ideas, new futures. It unlocks our potential, our empathy and our hope. And we are keen to share this opportunity with as many people as possible.

Our Mission

Arvon's mission is to be the UK's home for creative writing, where anyone, regardless of writing experience, can benefit from the transformative power of writing.

Our Values

INCLUSIVE: Everyone is creative. We make spaces that are open to all, where anyone, regardless of writing experience, feels welcome and included as part of a community of writers.

INSPIRING: Step away from the routine, be inspired by writers and Arvon's beautiful locations and unlock your imaginative potential. Arvon is a place for contemplation, challenge and going beyond what you thought you were capable of achieving.

SUPPORTIVE: Creative writing is a craft that can be learnt, through guidance from experts, and through the peer support that comes from creative friendships with fellow writers. At Arvon writers teach writers, and everyone encourages each other to become a better writer.

TRANSFORMATIVE: Immersing yourself in creative writing nourishes the imagination, can deepen the connection to self and to the world, and can lead to dramatic change and progress.

Our Artistic Offer

Arvon's main programme of work comprises eight strands of activity, as articulated in its Business Plan for 2023-25:

Public Programme: Residential

The Public Programme: Residential is a year-round offer of mostly five-day tutored residential creative writing courses at our three writing houses located in Devon, Shropshire and Yorkshire.

The Open Programme is intended for writers from all ranges of experience and backgrounds aged 18+ and is open to bookings from the general public. Courses have a maximum capacity of between 14 and 16 participants. Grants are available to help people on a low or no income. Starting to Write courses are intended for beginner writers; our Work-in-Progress, Preparing for Publication and Completing a Collection courses, as well as our

retreats, are intended for more experienced writers. All remaining courses (which comprise the bulk of the offer) are intended for mixed abilities and cover multiple genres.

Public Programme: Arvon at Home

Our virtual 'fourth house', Arvon at Home, features a year-round programme of online courses alongside our residential offer.

The Arvon at Home programme includes Online Writing Weeks, Online Writing Days, Online Writing Months (sustained engagement spread out over a number of weeks), Masterclasses and (as of 2025) a Saturday Writing Club. We also offer online general and tailored workshops for students and young people, as well as online masterclasses and writing weeks via Learning and Participation partnerships.

Arvon at Home, which started in spring 2020, has dramatically increased and improved access to Arvon.

In September 2024, Arvon launched its Advance Writing Programme, which blends our residential and online strands to offer a group of 15 writers two years of sustained engagement with three dedicated Arvon tutors, with the aim of completing a project by the programme's end. New cohorts of 15 will be selected via application each year, with the second cohort commencing its work in September 2025.

Retreats

The Writers' Retreat at The Clockhouse, which is located on our Shropshire site – The Hurst estate – is a resource for talented writers looking to further their writing independently, without facilitation from a tutor. It is designed to provide everything a writer needs to be as productive as possible. The building is able to accommodate up to four writers at a time and is fully catered and independent of the main house.

Mentoring and Online Support

Arvon offers mentoring and support as part of our commitment to talent development. This includes one-to-one tutorials and tips and exercises available to Arvon Friends.

This strand includes:

- Partnerships with regional, national and international competitions and talent development programmes such as SI Leeds Literary Prize, Commonword's Diversity Young Adult Fiction Prize, Obsidian, New Writing North, Foyle Young Poets, Africa Writes, and the Bocas Lit Fest, Trinidad and Tobago's annual literary festival
- Arvon 1-1: one-to-one online tutorials and mentoring
- Online writing advice for Arvon Friends membership

Residential Courses with Schools and Under-18s

Arvon hosts five-day residential creative writing courses for primary and secondary schools at the three Arvon writing houses. We work to raise funds to subsidise visits by state schools in areas of disadvantage across England and aim to build sustained relationships with schools, encouraging continued work in the classroom and enrichment activities. Ages range from 10 to 18, with occasional multi-year projects. In 2020, we also piloted online writing workshops for Children and Young People. These have now been embedded in our core offer, with online workshops now offered at no charge to schools and individuals. The workshops are also offered as recorded versions in our online Learning Resources Library to make them available for classroom use at a teacher's convenience.

Residential Courses with Partner Organisations

Arvon hosts residential creative writing courses for community and arts organisations, particularly those supporting young people and adults who are vulnerable or marginalised. We collaborate with partners to raise funds to support participation in a residential week.

This strand has included:

- Multi-year partnerships with e.g. Foyle Young Poets, Apples and Snakes and First Story, supporting talented young writers;
- Work with men leaving prison, asylum seekers and survivors of/people bereaved by the Grenfell Tower fire;
- Work with young people in care through Virtual Schools across several London boroughs; and
- Start360, which supports vulnerable young people with complex needs in Northern Ireland.

Engagement

In 2024, we launched a new strand to our Outreach Programme, expanding our work to include one-day school and partnership visits to the houses and in-place workshops, taking our work directly into schools and to community groups.

This new Engagement strategy lies at the heart of our plans to amplify Arvon's community-based work, particularly in relation to our 'Arvon North' strategy following the redevelopment of Lumb Bank (which closed for redevelopment in spring 2024), and a role of Director of Engagement was created in 2025 to accelerate our growth in this area.

Professional Development

Every course is tutored by published writers chosen for their expertise and their ability to share their skill and knowledge of the craft of writing. We have a pool of tutors that we are constantly refreshing, as new genres emerge in the world of literature, and as emerging writers mature. Each year, we provide paid work for over 500 professional writers as tutors and guest readers through our public and outreach programmes

Arvon also supports these writers (along with full-time writing teachers) to develop their practice. This strand includes online Masterclasses for Arvon tutors, residential retreats for Arvon tutors and further opportunities for teachers of writing.

Structure, Governance and Management

The Arvon Foundation Limited is a charitable company limited by guarantee without share capital, incorporated on 13 December 1972 and registered as a charity on 28 March 1973.

The Memorandum of Association and Articles of Association of The Arvon Foundation Limited form the governing documents of the charity.

Method of Appointment and Election of Trustees

The management of the charitable company is the responsibility of the body of trustees, referred to as the "Board of Trustees" (or as the "Council of Management" in the governing documents of the charitable company). Trustees are selected with a view to ensuring an appropriate mix of backgrounds, skills and expertise. An Appointments and Remuneration Committee advises the Board on the selection and recruitment of new trustees and may recommend various methods of recruitment including public advertisement.

Trustees are elected by the Board for a period of four years and have the option of stepping down or putting their name forward for re-election for a further four-year period in accordance with the Articles of Association and the procedures agreed by the Board.

The trustees who served during the year and up to the date of this report are shown on page 1.

Policies adopted for the Induction and Training of Trustees

All trustees are issued with the Charity Commission booklet setting out the duties and responsibilities of trustees. New trustees also receive an Induction Guide, which includes the Memorandum and Articles of Association, the latest Trustees' Annual Report and Financial Statements, management accounts and other briefing documentation explaining Arvon's organisational structure and practices. Trustees are invited to make visits to a writing house while a course is running. Training is offered to trustees where appropriate, either individually or collectively.

The induction and ongoing training of trustees is reviewed regularly with a view to enhancing their skills and knowledge relating to charity affairs.

Board and governance reviews are carried out from time to time.

Public Benefit

The trustees confirm that they have complied with the duty set out in section 17(5) of the Charities Act 2011 to have regard to the public benefit guidance issued by the Charity Commission when exercising any powers or duties to which the guidance is relevant. The review of objectives and activities set out below gives examples of how Arvon has furthered its charitable purposes for the public benefit.

Organisational Structure and Decision Making

The Board meets at least four times per year and receives reports from the Executive and trustee committees:

- Finance Committee
- Properties Committee
- Appointments and Remuneration Committee

The charity's staff team is led by the Executive, which comprises:

- The Chief Executive Officer
- The Chief Financial Officer and Operations Director
- The Deputy Chief Executive Officer
- The Artistic Director

Each of the three writing houses is managed by a Director or Co-directors, who are responsible for the management of the house and are supported by a Deputy Director, a House Administrator and House Managers. Part-time housekeeping and gardening/groundskeeping staff are also employed at the writing houses. Our digital 'Fourth House', Arvon at Home, is overseen by two Co-directors.

The Chief Executive Officer, the Chief Financial Officer and Operations Director, the Deputy Chief Executive Officer, the Artistic Director, the House Directors/Co-directors, together with the Head of Development, the Head of Communications and Marketing, the Head of Learning, the Head of Digital and, from July 2025, the Director of Engagement, form the Leadership Team. The Leadership Team meets on a regular basis throughout the year.

The Company Secretary is appointed by the Board of Trustees and is normally one of the members of the Executive/Leadership Team.

The charity's fundraising, communications, finance and central administration staff comprise the 'National Team' and all work remotely and/or from The Exchange in Somerset House, London.

Remuneration Policy

The Appointments and Remuneration ('A&R') Committee is responsible for overseeing the process of setting the remuneration of the Chief Executive Officer ('CEO') on behalf of the

Board of Trustees. When the Chair of Trustees has completed the CEO's annual appraisal, he or she puts forward a proposal for discussion to the trustee members of the A&R Committee. The Committee considers the proposal of the Chair, taking into account relevant factors including performance, any updates to the CEO's job description and current market rates for CEOs in comparable arts sector organisations. The A&R Committee then forwards its recommendation to the Finance Committee, which considers the proposal in the light of the broader budgetary context. If the Finance Committee endorses the salary recommendation, it is presented to the full Board of Trustees for approval.

The CEO is responsible for overseeing the remuneration of all other employees, in particular for the annual salary review which is an important element of the annual budget setting process. As part of this process, the Chief Financial Officer makes a proposal for salary increases (with the exception of his own, which the CEO considers separately), taking into consideration inflation and other cost of living increases, staff retention, opportunities for staff progression, recognition of changes in responsibility, staff overall remuneration and benefits, Arvon's financial circumstances and the wider economic and political environment. The outcome of the salary review is incorporated into the proposed organisational budget, which is presented to the Finance Committee for its consideration. The Finance Committee then makes a recommendation to the Board, normally at its November meeting, for implementation from the beginning of the next financial year in January.

Related Party Relationships

The charity has no current related party relationships except those with the trustees, other key management personnel and their close family members. (Related party transactions, including those with trustees who act as tutors or guest speakers on Arvon courses, are disclosed in notes 8 and 10 to the Financial Statements.)

Risk Management

The trustees have implemented a risk management policy which identifies all significant risks the organisation faces and proposes measures to mitigate those risks and the potential harm arising from them.

The Executive produces a risk register for the organisation and reports to the Finance Committee quarterly on the major risks to the organisation that have been identified, and on measures in place or planned in order to manage and mitigate those risks.

The Board of Trustees formally reviews the risks and mitigating measures at least annually. Risks assessed relate primarily to finance and assets, operations and the reputation of the charity. Key risks include: the potential failure to fundraise sufficient funds in order to achieve the charity's objectives; an erosion in the quality of accommodation provided at the writing houses or a failure to continue to meet the expectations of users in this regard; a substantial drop in the occupancy rate of Arvon's courses; the potential loss or significant reduction of Arts

Council England funding in the future; or other factors leading to a material erosion of the charity's free reserves.

Proposed mitigating actions include: maintaining adequate reserves and healthy cashflow; avoiding becoming over-reliant on fundraising; developing long-term strategic plans for developing/upgrading the writing houses; plans for effective ongoing property maintenance, and implementation of strong safeguarding and health and safety procedures at all four of our houses.

Arvon's Business Plan 2023-25

Arvon's business plan for the period in question spells out four key aims:

1. To broaden and enrich our offer to writers by defining and further developing three distinct channels for delivery: residential, online and community
2. To increase Arvon's accessibility for people from all backgrounds, addressing any remaining barriers to engagement, whether related to race, gender, disability, financial circumstances, caring responsibilities or geography, both in terms of our programme and within our approach to governance and recruitment
3. To increase Arvon's financial resilience, enabling us to be as dynamic and innovative as possible in enriching and expanding our offer
4. To advance our plans to redevelop Lumb Bank, creating a fit-for-purpose northern hub for writers that has sustainability at the heart of its design and is emblematic of Arvon's commitment to making environmental responsibility its priority in all aspects of its estate management (construction began in March 2024).

Aims and Activities for 2024

Lumb Bank closed for one year in March 2024 for a £2.45 million redevelopment project. During its period of closure, some courses were programmed at the IOU Centre Hebden Bridge in lieu, and a new programme of community- and schools-based activity (Arvon North), including Arvon's first ever Festival of Writing, took place alongside delivery of full programmes at The Hurst and Totleigh Barton. While the overall number of residential courses was reduced due to Lumb Bank's closure, the total number reached in 2024 saw a year-on-year increase due to this new activity, with (including the outreach programme) over 9,000 people engaging with Arvon over the course of 2024.

1. TO BROADEN AND ENRICH OUR OFFER TO WRITERS BY DEFINING AND FURTHER DEVELOPING THREE DISTINCT CHANNELS FOR DELIVERY: RESIDENTIAL, ONLINE AND COMMUNITY

Open Programme

Total activities and attendance for the Open (Public) Programme were as follows:

- 76 Arvon open residential writing weeks – total attendance: 836

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For the year ended 31 December 2024

- 24 Arvon online 'How I Write' Sessions – total attendance: 1,539
- 2 Arvon Live writings days – total attendance: 23
- 56 Arvon online Masterclasses - total attendance: 4,621
- 23 Arvon online Writing Weeks - total attendance: 237
- 7 online Evening Courses – total attendance: 77
- 15 Arvon online Writing Days - total attendance: 508
- 9 Arvon online five-week Evening Courses – total attendance: 106
- 27 Arvon online 1:1s
- Arvon Festival of Writing – total attendance: 245 (and in addition 500+ for free family park day)

In addition to the above, in September 2024 we launched Arvon's Advanced Writing scheme, offering 15 individuals sustained engagement with Arvon over a two-year period, and three Arvon tutors sustained (and substantial) income. A second cohort will commence September 2025.

Over the course of 2024 we were able to offer short-term employment to over 500 self-employed writers.

Writer development and Online Support

For more advanced writers, our dedicated retreat space, The Clockhouse, offered writing development opportunities to 131 individuals in 2024.

We continued to run our Arvon one-to-one offer, as well as expanding our overall tutored online writing provision, which includes one-to-one tutorials as part of the Online Writing Weeks and Online Evening Courses, and in 2024 we engaged 300 people with online one-to-one online provision.

We also added a steady stream of new writing tips and exercises for Arvon Friends.

Learning and Community programme

2024 saw varied and rich delivery of Arvon's celebrated Learning and Partnerships programme, with a full complement of residential and online offer. Because funding for the Learning and Partnerships programme remains more challenging than it was before 2020, it has compelled the L&P team to become more innovative about the ways in which Arvon engages, with e.g. one-day schools visits now being wholly integrated into the programme, enabling us to reach more young people than the residential alone allow, at a more affordable price point.

Highlights have included greatly expanding our offer to work in the communities local to the houses, including in-school workshops reaching primary school aged children across Calderdale and weekly writing workshops in Halifax in partnership with Creative Minds Calderdale (NHS) to support people with experience of imprisonment, arrest, substance abuse and mental health challenges. With a focus on reaching rural schools, The Hurst ran 3 days of workshops in local secondary and primary schools and Totleigh Barton welcomed students from Shebbear Primary

School for a day of writing at the House. We continue to welcome schools and groups for residential weeks, most notably two groups of young people looked after supported by London Borough Virtual Schools, and we delivered over 18 Learning residentials across the year (approximately 30% less than usual, due to the closure of Lumb Bank).

Our Learning Resource Library now has 42 pre-recorded workshops.

We also continued to partner with other organisations in a number of high-profile writing competitions during 2024, offering winners the chance to participate in an Arvon course. These included: Foyle Young Poets, run by The Poetry Society; The SI Leeds Prize for Black and Asian Women Writers; a partnership with the Obsidian Foundation; and The Northern Writers Awards.

Arvon's L&P programme is overseen by our Head of Learning, who works closely with the Artistic Director (and from July 2025 the Director of Engagement) as well as a team of individuals from across the organisation to steer this vitally important part of our work.

2. TO INCREASE ARVON'S ACCESSIBILITY FOR PEOPLE FROM ALL BACKGROUNDS, ADDRESSING ANY REMAINING BARRIERS TO ENGAGEMENT, WHETHER RELATED TO RACE, GENDER, DISABILITY, FINANCIAL CIRCUMSTANCES, CARING RESPONSIBILITIES OR GEOGRAPHY, BOTH IN TERMS OF OUR PROGRAMME AND WITHIN OUR APPROACH TO GOVERNANCE AND RECRUITMENT

EDI and Audience Development

We continued to increase the diversity of our audience in 2024, focusing on our target groups, and over the last five years we have made significant progress against a number of metrics, with targets significantly exceeded for writers of colour and disabled writers. The low-income participant target was also exceeded, with the most persistently challenging target remaining attracting young people to our open programme.

In 2024 we particularly focused on improvements to policies, broadening our knowledge and audience base by working with partner organisations, and programming courses directly speaking to our d/Deaf, Disabled, chronically ill and neurodivergent audience. This included:

- Increasing the length of time that participants have access recordings after an event
- Introducing a PA/access worker/carer policy
- Completing a redraft of our Assistance Dog policy
- Creating access videos for the website, including for Arvon at Home
- Completing an audit of all access information in the booking process and on our website to create an action plan for improvements in 2025
- Promoting our dedicated access@arvon.org email address, with which we saw much more engagement
- Developing a wellbeing/mental health section on the access page on our website

- Partnering with organisations including:
 - Disabled Poets Prize
 - Unlimited (charity that commissions, funds and promotes disabled-led work)
 - Inklusion Guide (a guide to making literature events accessible to disabled people)
 - Oxford Brookes University and Poetry Carers to run a free online masterclass for carers
 - Accessible Calderdale

Programming highlights included:

- A Writing with Chronic Illness online masterclass delivered by Gwyneth Lewis, which attracted 88 bookings.
- A free-to-access Poetry of Care online masterclass in May which we ran in partnership with Oxford Brookes University, attracting 145 writers. This class took inspiration from poets who are/were carers themselves, as well as providing prompts to reflect on the nature of being a carer. The class also included tips on how to incorporate writing into the often busy and lonely life of care.
- A comic book workshop for children in partnership Theatre Alibi with dyslexic author Tom McLaughlin, with a focus on how Tom worked with his dyslexia to become a bestselling author
- An online evening course taught by Khairani Barokka and Louise Kenward for writers interested in exploring the theme of Writing the Body from a disability justice angle.

Grants and financial assistance

A fundamental part of the public benefit of Arvon's work is an objective that our activities remain open to all and that no-one is prevented from attending one of our courses by a lack of financial means. To this end, we provide substantial subsidies for individuals and community organisations who would otherwise be unable to afford our courses, through our David Pease Grant Fund. These subsidies are funded in part by Arvon and in part by fundraising from charitable trusts and foundations, corporate donors and individuals.

In 2024, we awarded £40,463 in bursaries to 56 recipients. This included a grant for one course place from Tania Hershman at IOU, a Playwriting grant which partially covered 4 course places at Totleigh and the Stacey Halls Bursary, which covered a full fee at The Hurst (versus £38,495 in bursaries for 59 individuals in 2023.) We also continued to offer self-identifying concessions across the Open programme, benefiting hundreds of individuals on low incomes.

We will continue to work to secure more funds to support our commitment to provide opportunities to writers on low incomes.

3. TO FURTHER INCREASE ARVON'S FINANCIAL RESILIENCE, ENABLING US TO BE AS DYNAMIC AND INNOVATIVE AS POSSIBLE IN ENRICHING AND EXPANDING OUR OFFER

Development of new income streams

Having introduced Arvon at Home in 2020, which has resulted in increased average per annum direct income of ca. 20%, in 2024 we launched Arvon's first-ever Advanced Writing Programme, creating a new – reliable and guaranteed – income stream.

Fundraising

Arvon prioritises the development of its fundraising capability and opportunities for income diversification to secure long-term financial sustainability, by continuing to build strong relationships with donors and via our longstanding relationship with Arts Council England. Arvon is grateful to Arts Council England, all trusts and foundations, and the many generous individual donors for their valuable support each year.

Whilst Lumb Bank was closed for renovations Arvon delivered various creative writing projects throughout Calderdale in 2024. We are incredibly grateful to the West Yorkshire Combined Authority for their support through the Mayor's Safer Communities Fund, to Calderdale Metropolitan Borough Council for their support through Culturedale, and to all other funders for their generous support.

In April 2024, we formally launched Arvon's first Patrons scheme, which targets individual giving. In total, we raised over £33k in 2024 through the scheme.

Environmental sustainability

Arvon pursues an ambitious sustainability policy in relation to the environmental impacts of its activity at all levels of the organisation. We are committed to reducing our environmental 'footprint', particularly in the way we run our houses and courses. This agenda also supports long-term aims to strengthen the financial sustainability of the organisation and present an ethos consistent with the values we espouse through our artistic work.

Our key current priorities are to: improve land management; increase sustainable sources of heating and power; reduce waste; and obtain food for our houses from sustainable, local sources, including growing some of our own produce. We monitor our performance closely, using methods established by Julie's Bicycle for Arts Council England.

The Lumb Bank redevelopment project, for which the building stage commenced in March 2024, was in part conceived to transform Lumb Bank into a model for environmental sustainability, with the fabric of the building overhauled to include full insulation, double-glazed windows and the replacement of oil heating with three air source heat pumps.

4. TO ADVANCE OUR PLANS TO REDEVELOP LUMB BANK, CREATING A FIT-FOR-PURPOSE NORTHERN HUB FOR WRITERS THAT HAS SUSTAINABILITY AT THE HEART OF ITS DESIGN AND IS EMBLEMATIC OF ARVON'S COMMITMENT TO MAKING ENVIRONMENTAL RESPONSIBILITY ITS PRIORITY IN ALL ASPECTS OF ITS ESTATE MANAGEMENT

As referenced above, the building stage of the Lumb Bank redevelopment project commenced in March 2024 (and concluded in April 2025). The redevelopment informs (and was informed by) Arvon's vision for Arvon North, which will have transformative impacts not just for Arvon and its attendees but also for the Calder Valley and, by extension, the North of England as a whole.

Having worked over the previous years with Calderdale-based architectural practice Gagarin Studio to develop a reimagined version of Lumb Bank that would retain its existing spirit and charm, and having raised over £2 million to support the project, including a £725k grant from Arts Council England, in February 2024 we appointed Dobson Construction Ltd to bring the vision to life. That vision was triumphantly realised, and in June 2025 Lumb Bank reopened to an ecstatic reception.

Evaluation and Assessment of Achievement of Objectives

Arvon uses a number of methods to assess the quality of its work and progress against its objectives:

We evaluate all our projects in order to demonstrate the impact and reach of our work and we continue to refine the information we gather.

For every course and retreat, and for our grant scheme, we ask for both feedback and equal opportunities data from course participants, tutors and staff. All of this data is collated and evaluated in-house, enabling us to rapidly respond to issues and to refine our offer accordingly. For some projects, we engage in extended evaluation to measure impact over time and this information is used to shape future activities.

We use key measures, including booking rates, numbers of schools and partnership courses run, plus demographic and equal opportunities information (particularly region, age, ethnic diversity and income levels) and levels of engagement online.

Financial Review

The Arvon Foundation's total income in 2024 was £3,261,172, compared to £2,599,973 in 2023, an increase of c. 25%. Income from donations (including grants) and legacies increased by around 70% from £1,118,804 to £1,907,559, including restricted grants and donations totalling £1,392,613, the bulk of which was designated for the capital redevelopment project at Lumb Bank.

Income from fees paid for creative writing courses, masterclasses, tutorials and retreats decreased in 2024 – from £1,388,837 in 2023 down to £1,226,768 – a decrease of ca. 12% that reflected a temporary reduction in the residential programme of around 17% (76 courses in 2024 vs 92 courses in 2023) necessitated by Lumb Bank's closure.

We received a contribution to income of £17,684 in 2024 from royalties deriving from Arvon's copyright interest in the works of John Osborne (2023: £15,240) and an additional £23,305 from an auction of John Osborne memorabilia.

The Arvon Foundation Limited

Trustees' annual report

For the year ended 31 December 2024

We received the following grant income from Arts Council England and other public sector sources during the year:

	2024	2023
	£	£
ACE National Portfolio funding	395,411	395,412
ACE CIP Grant	652,500	-
Other Public Sector grants	82,625	-
	<hr/>	<hr/>
Total public sector funding		395,412

Our total income from public sector sources (Arts Council England, central and local government) in 2024 of £1,130,536 was equivalent to c. 35% of total income (2023: £395,412, equivalent to c. 15% of total income). NB: this increase is largely due to support for the Lumb Bank Redevelopment and Arvon North projects, and while we are now enjoying greater success in obtaining funding from public sector sources, we expect the per annum income from public funding in future to be ca. 20% of total income: an increase on 2023 but a significant decrease vs 2024.

The charity's total expenditure in 2024 was £2,269,394, compared to £2,286,228 in 2023, a decrease of 1%. Staff costs (excluding training and recruitment) rose by around 1% from £1,094,625 in 2023 to 1,106,625 in 2024 (principally due to redundancy costs incurred in a restructuring process undertaken in the third quarter of the year). Variable costs of residential courses and retreats (including tutor and guest fees) decreased from £552,302 in 2023 to £505,586 (largely a result of Lumb Bank being closed from March 2024), while tutor and guest fees for the online programme increased from £91,985 to £99,813. Property running and administrative costs for the writing houses decreased from £130,203 in 2023 to £119,626 in 2024.

After no net gains on investments (2023: net gain of £998), the charity recorded net income for the year of £991,778 (2023: net income of £314,743). This figure was inclusive of net expenditure on unrestricted funds only of £140,599 (income of £1,868,559 less expenditure of £2,009,158), compared to net expenditure on unrestricted funds in 2023 of £141,386.

There were no transfers between restricted income funds and unrestricted funds in 2024 (2023 net transfers were also nil).

Our total unrestricted funds decreased in 2024 by £140,599 to £594,513 (2023: £735,112). The balances on restricted income funds totalled £4,708,296 (2023: £3,575,919).

Reserves Policy

Arvon's total funds of £5,302,809 at 31 December 2024 are made up of the following elements:

Restricted Funds totalling £4,708,296 at 31 December 2024. These are funds held for specific purposes. They include £4,260,423 held as Freehold Property which cannot be disposed of without adhering to certain conditions. The remaining £447,873 represents funds held for projects as stipulated by the donors or in accordance with restrictions on the use of investment income from the former Endowment Fund. Details of these are set out in note 18 to the Financial Statements.

Unrestricted Funds of £594,513 at 31 December 2024. These are made up of four elements:

- Designated Fixed Assets Fund of £343,112 at 31 December 2024. This is a fund which comprises the unrestricted funds held in fixed assets which cannot be utilised elsewhere in the charity in the short term. It includes part of the carrying value of the 'asset under development' relating to the redevelopment of Lumb Bank.
- Designated Lumb Bank Redevelopment Fund of £176,121 at 31 December 2024. This fund was created by a transfer from the Endowment fund as at 12 August 2022 of £275,000, representing the commitment by the trustees from Arvon's existing resources towards the cost of the Lumb Bank Redevelopment project, as reflected in the charity's funding agreement with Arts Council England under its Capital Investment Programme.
- Designated Property Maintenance Fund of £9,980 at 31 December 2024. This fund represents resources earmarked for necessary maintenance and improvements of the charity's freehold buildings and estates and is also used to fund the replacement of vehicles owned by the charity.
- Free Reserves totalling £65,300 at 31 December 2024. These funds are intended, first, to allow Arvon to cope with unexpected events such as a sudden fall in income or major unanticipated expenditure without resort to disproportionate reduction in planned expenditure and, secondly, to allow Arvon stability and time to restructure in the event of a radical change to the funding of the organisation or serious misadventure.

The Trustees have previously set a target range for free reserves of 3-4 months of total expenditure from unrestricted funds. This is equivalent to a range of approximately £515,000 to £685,000 based on 2024 expenditure levels. The level of free reserves at 31 December 2024 of £65,300 is equivalent to approximately 0.4 months of expenditure from unrestricted funds (2023: .8 months). During the period of the Lumb Bank Redevelopment project, the Trustees decided to temporarily suspend the free reserves target range of 3-4 months of expenditure from unrestricted funds, and instead to set a floor of £150,000. Since the free reserves fell below this level in 2024, the Board instigated measures to reflate the reserves, including authorising the sale of surplus property and implementing a plan to achieve structural cost reductions. This plan was successfully realised in February 2025, and reserves were reflat to ca. £340,000.

Going Concern

Following the reflation of Arvon's reserves in February 2025, the recovery of residential course sales (which were below budget in 2024 but by September 2025 had already exceeded their year-end target), and the charity's return to 'full strength' with the reopening of Lumb Bank in July 2025, the directors are confident in asserting that the charity will not be subject to any material uncertainties over the next 12 months and that Arvon's financial targets for 2026 are realistic, achievable and anticipate an increase in the general funds in 2026.

Investment Policy

Beginning in December 2024, the charity has held surplus cash balances, including funds raised in connection with the Lumb Bank Redevelopment project, in a range of Notice Deposit accounts via the Flagstone investment platform. As at 31 December 2024, just over £400,000 was held in such accounts, with an additional £250,000 invested in a Lloyd Commercial Instant Access Savings Account.

Trustees' Liability

The trustees of the charitable company each undertake to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up while they are a member of the charitable company or within one year after they cease to be a member.

The total number of such guarantees at 31 December 2024 was 16 (2023: 15). The trustees are members of the charitable company, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Employee Involvement and Employment of the Disabled

Employees are consulted on issues of concern to them by means of regular staff meetings, including at least one in-person staff meeting per year, and are kept informed on specific matters directly by senior management. The company carries out exit interviews for all staff leaving the organisation and regular appraisals.

Arvon has a clear equal opportunities policy and is committed to encouraging and enabling participation in all our activities, and employment, by the widest range of people, including disabled workers.

Statement of Responsibility in Relation to Fundraising

Arvon's trustees and senior managers take their responsibility to donors and compliance with laws and regulations relating to fundraising very seriously. Trustees oversee the overall approach and monitor standards of fundraising. Arvon's fundraising is performed by in-house fundraisers who are members of the Chartered Institute of Fundraising. Arvon does not use third party professional fundraisers or commercial participators. Arvon nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance with these regulations and codes and Arvon received no complaints relating

to its fundraising practice. Measures have been taken to ensure that Arvon manages all personal data in line with the General Data Protection Regulation.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of The Arvon Foundation Limited for the purposes of company law, 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 and Wales requires the trustees to prepare the annual report and financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles set out in Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which 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 Companies Act 2006. 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.

The trustees are not aware of any relevant audit information that has not been disclosed to the charity's auditors. The trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP acted as auditor during the period under review. A resolution proposing the re-appointment of Sayer Vincent LLP will be put to the 2025 Annual General Meeting.

The Arvon Foundation Limited

Trustees' annual report

For the year ended 31 December 2024

The Trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees and signed on their behalf by:

Patricia Cumper
Chair

Date: 17 September 2025

Independent auditor's report

To the members of

The Arvon Foundation Limited

Opinion

We have audited the financial statements of The Arvon Foundation Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Arvon Foundation Limited'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.

Independent auditor's report

To the members of

The Arvon Foundation Limited

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Independent auditor's report

To the members of

The Arvon Foundation Limited

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 auditor's 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the finance committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

Independent auditor's report

To the members of

The Arvon Foundation Limited

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

23 September 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

The Arvon Foundation Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies	2	514,946	1,392,613	1,907,559	432,871	685,933	1,118,804
Charitable activities	3						
Creative writing courses and retreats		1,226,768	–	1,226,768	1,388,837	–	1,388,837
Investments	4	18,272	–	18,272	6,564	699	7,263
Other	5	108,573	–	108,573	85,069	–	85,069
Total income		1,868,559	1,392,613	3,261,172	1,913,341	686,632	2,599,973
Expenditure on:							
Raising funds	6	(172,921)	–	(172,921)	(166,255)	–	(166,255)
Charitable activities	6						
Creative writing courses and retreats		(1,834,634)	(260,236)	(2,094,870)	(1,888,077)	(230,503)	(2,118,580)
Other	6	(1,603)	–	(1,603)	(1,393)	–	(1,393)
Total expenditure		(2,009,158)	(260,236)	(2,269,394)	(2,055,725)	(230,503)	(2,286,228)
Net gains on investments		–	–	–	998	–	998
Net income / (expenditure)	7	(140,599)	1,132,377	991,778	(141,386)	456,129	314,743
Transfers between funds		–	–	–	–	–	–
Net movement in funds		(140,599)	1,132,377	991,778	(141,386)	456,129	314,743
Reconciliation of funds:							
Total funds brought forward		735,112	3,575,919	4,311,031	876,498	3,119,790	3,996,288
Total funds carried forward		594,513	4,708,296	5,302,809	735,112	3,575,919	4,311,031

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in notes 18–19 to the financial statements.

The Arvon Foundation Limited

Balance sheet

Registered company number: 1086582

Charity number: 306694

As at 31 December 2024

	Notes	£	Total 2024 £	£	Total 2023 £
Fixed assets:					
Tangible fixed assets	12		<u>4,603,535</u>		<u>3,494,651</u>
			4,603,535		3,494,651
Current assets:					
Debtors	14	242,267		128,329	
Cash at bank and in hand	20	914,840		1,134,704	
			<u>1,157,107</u>	<u>1,263,033</u>	
Liabilities:					
Creditors: amounts falling due within one year	15	(457,833)		(446,653)	
Net current assets			<u>699,274</u>		<u>816,380</u>
Total net assets	17		<u>5,302,809</u>		<u>4,311,031</u>
The funds of the charity:					
Restricted income funds:					
Tangible fixed assets: Restricted	18	4,260,423		3,134,034	
Other restricted income funds		447,873		441,885	
			<u>4,708,296</u>	<u>3,575,919</u>	
Total restricted funds					
Unrestricted funds:					
Designated fund: Tangible fixed assets	19	343,112		360,617	
Designated fund: Lumb Bank redevelopment		176,121		214,264	
Designated fund: Property maintenance		9,980		1,914	
Free Reserves					
General funds		65,300		158,317	
Total Free Reserves		<u>65,300</u>		<u>158,317</u>	
Total unrestricted funds			<u>594,513</u>		<u>735,112</u>
Total charity funds	17		<u>5,302,809</u>		<u>4,311,031</u>

The financial statements were approved by the Board of Trustees and signed on its behalf by:

Patricia Cumper
Chair

Date: 17 September 2025

The Arvon Foundation Limited

Statement of cash flows

For the year ended 31 December 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities:					
Net income for the year (as per the statement of financial activities)		991,778		314,743	
Depreciation charges	6, 12	111,162		114,350	
Gains on investments per the SOFA		-		(998)	
Dividends and interest from investments per the SOFA		(18,272)		(7,263)	
Losses on disposals of fixed assets	6	388		805	
Increase in debtors		(113,938)		(8,222)	
Increase / (decrease) in creditors		11,180		(65,286)	
Net cash provided by operating activities			982,298		348,129
Cash flows from investing activities:					
Dividends and interest from investments per the SOFA		18,272		7,263	
Purchase of tangible fixed assets	12	(1,220,434)		(180,982)	
Proceeds from sale of investments	13	-		77,552	
Net cash used in investing activities			(1,202,162)		(96,167)
Change in cash and cash equivalents in the year			(219,864)		251,962
Cash and cash equivalents at the beginning of the year			1,134,704		882,742
Cash and cash equivalents at the end of the year	20		914,840		1,134,704

1 Accounting policies

a) Statutory information

The Arvon Foundation Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

Its registered office address is Lumb Bank, Heptonstall, Hebden Bridge, West Yorkshire HX7 6DF.

b) Basis of preparation

The financial statements have been prepared in accordance with:

- The reporting requirements of the Companies Act 2006;
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102") (September 2015);
- 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102' ("Charities SORP (FRS 102)"), issued by the Charity Commission and the Office of the Scottish Charity Regulator in their role as the joint SORP-making body.

The financial statements have been prepared on the going concern basis (see note 1d) below).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The Arvon Foundation Limited meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Board of Trustees is not aware of any material uncertainties relating to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern.

In reaching this conclusion, the trustees have taken into consideration the reflation of the charity's free reserves following the successful sale of a free standing former barn on Arvon's Hurst estate in Shropshire in February 2025, which generated net proceeds of approximately £292,600. In addition they have taken account of the staff restructuring programme undertaken by the charity in 2024 to reduce fixed costs and have reviewed income and expenditure budgets and forecasts of cash flow, cash balances and free reserves for 2025 and 2026, prepared by the Executive, which demonstrate that the charity will be able to meet its liabilities as they fall due and continue in operation for the foreseeable future. Based on these forecasts and the available information on the charity's financial position and after making appropriate enquiries of management, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, in preparing the accounts the trustees continue to adopt the going concern basis of accounting, which assumes that the charity will continue in operation for a period of at least twelve months from the date of approval of these financial statements.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably. In the case of a donation, entitlement usually arises immediately on its receipt. In the case of a grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the charity. However, some grants contain terms or conditions that must be met before the charity has entitlement to the resources. Where grants or donations specify a time period within which the funds must be spent and the funds are received before the start of that period, then the income is deferred and only recognised in the statement of financial activities at the start of the relevant period.

1 Accounting policies (continued)

e) Income (continued)

Course and retreat income represents the value of the goods and services rendered to course and retreat participants during the year. Course and retreat fees are recognised in the accounts when the relevant course or retreat takes place. Where they relate to a course or retreat taking place in the following financial year, the income is deferred.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gift Aid recoverable from HMRC in relation to donations recognised in the year is included in income on an accruals basis where there is a valid Gift Aid declaration from the donor.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

f) Interest receivable

Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted income funds can only be used for particular purposes (within the objects of the charity) specified by the donor or grantor or the terms of an appeal. Expenditure which meets these criteria is charged to the relevant fund.

Designated funds are unrestricted funds of the charity set aside out of the general funds by the trustees for specific purposes or projects for the furtherance of particular aspects of the charity's objects, but over which the trustees retain full discretion. Designated funds include the unrestricted tangible fixed asset fund, representing the carrying value of those of the charity's tangible fixed assets which are not held in restricted funds.

General funds comprise the funds which are available to be used for any purpose within the charity's objects.

h) Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is reported on an activity basis, as required by Charities SORP (FRS 102). This involves identifying the total cost of an activity, including direct, shared and indirect (or support) costs. Expenditure is classified under the following activity headings:

- Expenditure on raising funds relates to the costs incurred by the charity in seeking voluntary contributions from third parties, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering creative writing courses, retreats and other educational and research activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is not separately analysed and is included as a cost against the activity for which the related expenditure was incurred.

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Support costs, including relevant staff costs, which are not directly attributable to activities for raising funds or charitable activities, are allocated to those categories on a basis consistent with the use of resources. Support costs include:

- Governance costs;
- Costs of the Finance function, including financial accounting, banking, budgeting, payroll management and day-to-day financial administration;
- Human resources management, recruitment, central office, general and administration costs;
- Costs of central information technology resources and telecommunications;
- Costs of general communications and marketing, including distribution of information about the aims, objectives and projects of the charity to potential beneficiaries and course participants;
- Senior general management (where not allocated as a direct cost to specific activities) and other central costs;
- Depreciation charges in relation to tangible fixed assets; and
- Losses on disposals of fixed assets.

Governance costs are those associated with the governance arrangements of the charity, including external audit, general legal advice for the trustees and costs associated with constitutional and statutory requirements and ensuring proper public accountability, e.g. the costs of preparing statutory accounts. Governance costs include any costs associated with the strategic as opposed to day-to-day management of the charity's activities and the cost of charity employees in respect of their time when involved in and preparing for meetings with trustees.

Depreciation charges and losses on disposal of fixed assets are allocated in full as support costs to 'charitable activities: creative writing courses and retreats' to reflect the way in which the charity's tangible fixed assets are employed. Non-capitalised costs relating to the Lumb Bank Redevelopment project in the prior year were also fully allocated as support costs to 'charitable activities: creative writing courses and retreats'. Other support costs, including governance costs, are re-allocated to each of the principal activities on the following basis which is an estimate, based on approximate relative proportion of direct costs incurred, of the amount attributable to each activity:

- | | |
|---|-------------------------|
| ▪ Cost of raising funds | 8% (prior year: 7.5%) |
| ▪ Creative writing courses and retreats | 92% (prior year: 92.5%) |

j) Operating leases

Property lease rentals, which are reviewed annually to adjust for general inflation, are charged to the statement of financial activities in line with the amounts payable for the year. Other rentals paid under operating leases are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

k) Tangible fixed assets

Tangible assets are capitalised if their initial cost is £500 or greater. Depreciation costs are allocated as support costs to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

▪ Freehold buildings* (excl. replacement roofing as below)	50 years
▪ Replacement roofing, excluding thatch (within Freehold buildings)	20 years
▪ Thatch roofing (within Freehold buildings)	15 years
▪ Motor vehicles	5 years
▪ Fixtures, fittings, plant and machinery	5 years
▪ Computers and other office equipment	4 years

* Land is not depreciated.

The tangible fixed asset category 'Asset under development' relates to the capitalised costs of professional fees (including architects' and cost consultants' fees) and other charges incurred in 2021 (preparation of designs up to RIBA Stage 3 and the preparation of a statutory planning application), in 2023 (preparation of detailed designs up to RIBA Stage 4) and in 2024 (construction costs, architects' fees and other professional fees and charges for RIBA Stages 4 and 5) in respect of the capital redevelopment of Lumb Bank. The charity began the main construction phase of the redevelopment project in 2024. No depreciation is charged on the 'Asset under development'.

l) Fixed asset investments / Current asset investments

Investments in quoted collective investment funds are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Realised gains and losses are accounted for by reference to the sale proceeds and either the market value at the previous balance sheet date, or the cost of purchase, if later. Unrealised gains and losses are calculated by comparing the market value at the previous balance sheet date, or cost of purchase, if later, to the year end valuation. Any gain or loss arising in the period is shown under the heading "Net gains/(losses) on investments" in the statement of financial activities.

The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Creditors also include deferred income.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

o) Pensions

The amounts charged to the statement of financial activities for defined contribution pension schemes represent the employer contributions payable in the period.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Arts Council England: National Portfolio Funding	395,411	–	395,411	395,412	–	395,412
Arts Council England: CIP grant	–	652,500	652,500	–	–	–
Other Public Sector grants	6,800	75,825	82,625	–	–	–
Grants from trusts and foundations	5,000	592,260	597,260	–	619,600	619,600
Friends Scheme (including Angels)	25,072	–	25,072	28,191	–	28,191
Patrons Scheme	33,612	–	33,612	–	–	–
Other donations	3,069	70,508	73,577	4,303	61,103	65,406
Gift Aid reclaimed / recoverable	14,464	1,520	15,984	4,965	5,230	10,195
Donated goods, facilities and services	1,018	–	1,018	–	–	–
Legacies	30,500	–	30,500	–	–	–
	<u>514,946</u>	<u>1,392,613</u>	<u>1,907,559</u>	<u>432,871</u>	<u>685,933</u>	<u>1,118,804</u>

In 2022 Arts Council England awarded the charity a grant of £725,000 towards the redevelopment of Lumb Bank under its Capital Investment Programme ('CIP'). During the year the charity submitted six payment requests based on actual capital expenditure incurred during the project totalling £652,500. Of this amount, payments totalling £582,130 had been received from Arts Council England as at 31 December 2024. The sixth grant instalment of £70,370, which was claimed by the charity in December 2024 and received in January 2025, is included in 'Other debtors' at the balance sheet date. The final 10% of the grant (£72,500) will only be paid following practical completion of the building works and submission to Arts Council England of an Activity Report Form, completed expenditure listing, final Capital Payment Request and a certified income and expenditure statement for the project. Therefore, the final instalment of the grant is not recognised as income in the year, but is treated as a contingent asset.

The Charlotte Aitken Trust awarded a grant of £200,000 to the charity in January 2023, of which the first instalment of £50,000 was paid and recognised as income in 2023 and a further £100,000 was paid and recognised as income in 2024 (see note 18). The remaining £50,000 of this grant award, which was received in January 2025, is treated as a contingent asset at the balance sheet date and is not recognised as income in the year.

The West Yorkshire Combined Authority ('WYCA') awarded the charity a grant of £50,000 from The Rural England Prosperity Fund ('The Rural Fund') in March 2024, of which the first instalment of £10,000 was paid and recognised as income in 2024 (see note 18). The final instalment of this grant award (£40,000) was conditional on completion of the agreed project expenditures. This condition had not been met at the balance sheet date. Therefore the final grant instalment is not recognised as income in the year, but is treated as a contingent asset at the balance sheet date.

3 Income from charitable activities

	2024 Total £	2023 Total £
Fees for creative writing courses, retreats, masterclasses, tutorials and live writing events (including online programme)	1,226,768	1,388,837
Total income from charitable activities	<u>1,226,768</u>	<u>1,388,837</u>

All income in the current and prior year was unrestricted.

4 Income from investments

	Unrestricted funds	Restricted funds	2024 Total	Unrestricted funds	Restricted funds	2023 Total
	£	£	£	£	£	£
Bank interest	18,272	-	18,272	6,564	-	6,564
Dividends	-	-	-	-	699	699
	<u>18,272</u>	<u>-</u>	<u>18,272</u>	<u>6,564</u>	<u>699</u>	<u>7,263</u>

5 Other income

	2024 Total	2023 Total
	£	£
John Osborne royalties (gross of agent's commission)	17,684	15,240
Government Renewable Heat Incentive payments (The Hurst)	14,516	27,884
Private lettings (including holiday lettings)	12,325	4,350
Proceeds from auction of John Osborne memorabilia items	23,305	-
Proceeds from disposal of parcel of land at The Hurst	6,000	-
Compensation payments received	19,431	-
Other miscellaneous income (including small scale trading)	15,312	37,595
	<u>108,573</u>	<u>85,069</u>

All income in the current and prior year was unrestricted.

The Arvon Foundation Limited

Notes to the financial statements

For the year ended 31 December 2024

6a Analysis of expenditure (current year)

	Charitable activities			Support costs		2024 Total £	2023 Total £
	Costs of raising funds £	Creative writing courses, retreats, masterclasses and tutorials £	Other expenditure £	Governance costs £	Other support costs £		
Residential courses: tutor and guest fees	-	272,709	-	-	-	272,709	311,647
Residential courses: tutor and guest expenses	-	47,066	-	-	-	47,066	54,756
Residential courses/retreats: other variable costs	-	185,811	-	-	-	185,811	185,899
Writing Houses: repairs and maintenance*	-	35,012	-	-	-	35,012	40,329
Writing Houses: admin and property running costs**	-	119,626	-	-	-	119,626	130,203
Learning Programme (non-resid): tutor/mentor fees and other costs	-	21,235	-	-	-	21,235	8,752
Arvon Live / Community Outreach: tutor fees and other project costs	-	23,546	-	-	-	23,546	5,247
Arvon at Home (online programme): tutor and guest fees	-	99,813	-	-	-	99,813	91,985
Arvon at Home (online programme): other costs	-	8,561	-	-	-	8,561	11,527
Lumb Bank Redevelopment: project costs (non-staff)	-	-	-	-	18,305	18,305	-
Fundraising: non-staff costs	8,425	-	-	-	-	8,425	4,451
Marketing and communications: non-staff costs	-	-	-	-	19,097	19,097	16,213
Staff costs (note 8)	115,352	598,865	-	31,012	361,627	1,106,856	1,094,625
Staff training and professional development	-	2,862	-	-	-	2,862	1,721
Staff recruitment	-	602	-	-	-	602	1,709
Staff travel and subsistence	-	6,179	-	-	3,484	9,663	13,732
National: central admin and office costs***	2,021	1,213	-	-	87,428	90,662	114,150
Insurance	-	-	-	2,651	46,411	49,062	47,002
Audit fees (note 7)	-	-	-	18,240	-	18,240	16,200
Other fees paid to the auditors (note 7)	-	-	-	-	1,692	1,692	-
Fees for legal and professional services and consultancy	-	-	-	-	15,898	15,898	18,480
Trustee meeting costs, incl. travel and accommodation	-	-	-	1,008	-	1,008	1,052
Costs of trustee recruitment (incl. advertising)	-	-	-	490	-	490	-
Agent's commission on royalties	-	-	1,603	-	-	1,603	1,393
Losses on disposals of fixed assets (note 7)	-	-	-	-	388	388	805
Depreciation charges (note 7)	-	-	-	-	111,162	111,162	114,350
	125,798	1,423,100	1,603	53,401	665,492	2,269,394	2,286,228
Governance costs	4,272	49,129	-	(53,401)	-	-	-
Other support costs	42,851	622,641	-	-	(665,492)	-	-
Total expenditure 2024	172,921	2,094,870	1,603	-	-	2,269,394	2,286,228
Total expenditure 2023	166,255	2,118,580	1,393	-	-	2,286,228	

Notes:

* Includes non-payroll costs of grounds maintenance and forestry work.

** Includes Writing Houses office costs, IT, telecoms, fuel, water rates, non-staff gardening, business rates; excludes property repair and maintenance costs.

*** Includes office lease rental costs (to May 2023); central IT costs, including software and licences; IT support and consultancy; bank and merchant services / credit card charges; central costs of telecoms, postage and stationery.

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Notes to the financial statements

For the year ended 31 December 2024

6b Analysis of expenditure (prior year)

	Charitable activities			Support costs		2023 Total £
	Costs of raising funds £	Creative writing courses, retreats, masterclasses and tutorials £	Other expenditure £	Governance costs £	Other support costs £	
Residential courses: tutor and guest fees	-	311,647	-	-	-	311,647
Residential courses: tutor and guest expenses	-	54,756	-	-	-	54,756
Residential courses/retreats: other variable costs	-	185,899	-	-	-	185,899
Writing Houses: repairs and maintenance*	-	40,329	-	-	-	40,329
Writing Houses: admin and property running costs**	-	130,203	-	-	-	130,203
Learning Programme (non-resid): tutor/mentor fees and other costs	-	8,752	-	-	-	8,752
Arvon Live / Community Outreach: tutor fees and other project costs	-	5,247	-	-	-	5,247
Arvon at Home (online programme): tutor and guest fees	-	91,985	-	-	-	91,985
Arvon at Home (online programme): other costs	-	11,527	-	-	-	11,527
Lumb Bank Redevelopment: project costs (non-staff)	-	-	-	-	-	-
Fundraising: non-staff costs	4,451	-	-	-	-	4,451
Marketing and communications: non-staff costs	-	-	-	-	16,213	16,213
Staff costs (note 8)	112,711	598,730	-	31,896	351,288	1,094,625
Staff training and professional development	-	1,721	-	-	-	1,721
Staff recruitment	-	1,457	-	-	252	1,709
Staff travel and subsistence	-	6,014	-	-	7,718	13,732
National: central admin and office costs***	4,438	4,415	-	-	105,297	114,150
Insurance	-	-	-	2,811	44,191	47,002
Audit fees (see note 7)	-	-	-	16,200	-	16,200
Fees for legal and professional services and consultancy	-	-	-	-	18,480	18,480
Trustee meeting costs, incl. travel and accommodation	-	-	-	1,052	-	1,052
Agent's commission on royalties	-	-	1,393	-	-	1,393
Losses on disposals of fixed assets (note 7)	-	-	-	-	805	805
Depreciation charges (note 7)	-	-	-	-	114,350	114,350
	121,600	1,452,682	1,393	51,959	658,594	2,286,228
Governance costs	3,897	48,062	-	(51,959)	-	-
Other support costs	40,758	617,836	-	-	(658,594)	-
Total expenditure 2023	166,255	2,118,580	1,393	-	-	2,286,228

Notes:

* Includes non-payroll costs of grounds maintenance and forestry work.

** Includes Writing Houses office costs, IT, telecoms, fuel, water rates, non-staff gardening, business rates; excludes property repair and maintenance costs.

*** Includes office lease rental costs (to May 2023); central IT costs, including software and licences; IT support and consultancy; bank and merchant services / credit card charges; central costs of telecoms, postage and stationery.

7 Net income / (expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	111,162	114,350
Losses on disposals of tangible fixed assets	388	805
Property: rent on office lease (including irrecoverable VAT)	-	8,903
Auditor's remuneration (excluding VAT):		
Audit: current year	14,200	13,500
Audit: prior year under provision	1,000	-
VAT and other tax advice	1,410	-
	<u>118,160</u>	<u>137,558</u>

8 Staff costs and employee benefits, trustee remuneration and expenses

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	958,179	963,600
Employer's National Insurance contributions (social security costs)	81,607	81,497
Employer's contribution to defined contribution pension schemes	47,313	47,858
Redundancy costs	17,651	-
Other staff costs	2,106	1,670
Total	<u>1,106,856</u>	<u>1,094,625</u>

During the year there was one employee whose total employee benefits (excluding employer pension contributions) fell within the banding £70,000 to £79,999 (2023: none) and one employee whose total employee benefits (excluding employer pension contributions) fell within the banding £60,000 to £69,999 (2023: two). Employer payments in the year to defined contribution pension schemes in respect of these employees totalled £6,655 (2023: £6,524).

The key management personnel of the charity consists of the Trustees and the Executive. The Executive comprises the Chief Executive Officer, the Chief Financial Officer & Operations Director, the Deputy CEO and the Artistic Director (also Director of Totleigh Barton until July 2024). The total employee benefits including employer's pension and National Insurance contributions of the key management personnel (excluding trustees) in the year were £252,352 (2023: £253,184). No staff loans were outstanding at the year end in relation to any employees (2023: none).

No member of the Board of Trustees was paid any remuneration or received any other benefits from an employment with the charity in the year (2023: none). No member of the Board of Trustees received payment for professional or other services supplied to the charity, as permitted by its Memorandum of Association, including payments for tutoring or being the guest speaker at Arvon courses. (2023: one trustee, £735).

Trustees' expenses for the year, representing the payment or reimbursement of travel, accommodation and subsistence costs relating to attendance at meetings of the trustees and visits to the writing houses, totalled £nil (2023: £1,052, incurred by ten trustees).

Details of other transactions with trustees and connected parties of trustees are disclosed in note 10.

9 Staff numbers

The average monthly head count (number of staff employed) during the year, analysed between full-time and part-time staff, was as follows:

	2024 No.	2023 No.
Full-time staff	13.9	14.9
Part-time staff	26.6	29.3
Total average head count	40.5	44.2

The figures above include casual relief workers within part-time staff.

The average monthly number of full-time equivalent employees during the year, analysed by activity, was as follows:

	2024 No.	2023 No.
Raising funds	2.6	2.7
Charitable activities	17.4	19.0
Communications and marketing	2.1	1.8
Other support, central (including governance)	5.8	6.4
Total full-time equivalent employees	27.9	29.9

The figures above include casual relief workers within 'charitable activities'.

10 Related party transactions

Payments made to trustees in relation to professional or other services supplied to the charity and trustees' expenses are disclosed in note 8 above.

Aggregate donations from related parties (including trustees, members of the Leadership Team and their respective close family members) during the year were £5,638 (2023: £4,035), including Gift Aid claims outstanding at the year end of £160 (2023: £807). Of total donations of £5,798 from related parties, £50 was included in restricted income funds.

In July 2024 Arvon received a payment of £2,150 from Climate Spring CIC, co-founded by Arvon trustee Joshua Cockcroft, who also serves as Climate Spring's Director of Research and Impact. Climate Spring is a global organisation dedicated to shifting cultural responses to the climate crisis by championing storytelling that transforms how it is represented in film, TV and popular culture. The payment to Arvon represented a partnership subsidy of 20 places for participants on an Arvon online masterclass and three places on an online Cli-Fi and Screenwriting week.

11 Taxation

The charitable company is exempt from corporation tax as all its trading income beyond primary purpose trading falls below the small trading tax exemption limit and all of its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings £	Asset under development £	Fixtures and fittings, plant and machinery £	Computers and other office equipment £	Motor vehicles £	Total £
Historical cost						
At the start of the year	4,542,127	212,413	140,049	59,305	4,945	4,958,839
Additions	-	1,209,335	8,336	2,763	-	1,220,434
Disposals	-	-	(8,723)	(14,812)	-	(23,535)
At the end of the year	4,542,127	1,421,748	139,662	47,256	4,945	6,155,738
Accumulated depreciation						
At the start of the year	1,311,374	-	105,531	46,294	989	1,464,188
Disposals	-	-	(8,723)	(14,424)	-	(23,147)
Charge for the year	87,512	-	14,439	8,222	989	111,162
At the end of the year	1,398,886	-	111,247	40,092	1,978	1,552,203
Net book value						
At the start of the year	3,230,753	212,413	34,518	13,011	3,956	3,494,651
At the end of the year	3,143,241	1,421,748	28,415	7,164	2,967	4,603,535

'Freehold Land and Buildings' at 31 December 2024 includes £410,000 in respect of the historical cost of land which is not depreciated (2023: £410,000).

All of the above assets are used (or, in the case of the 'Asset under development', are intended to be used) for charitable purposes. Details of restrictions on the freehold title of The Hurst and the freehold title of Lumb Bank are disclosed in note 22 below.

13 Investments

	2024 £	2023 £
Shares in Common Investment Funds:		
Fair value at the start of the year	-	76,554
Realised net gains on disposal	-	998
Disposal proceeds	-	(77,552)
Fair value at the end of the year	-	-
Historic cost at the end of the year	-	-

14 Debtors

	2024 £	2023 £
Trade debtors	98,158	56,458
Other debtors	98,079	27,884
Prepayments	23,535	24,054
Accrued income	22,495	19,933
Total debtors	242,267	128,329

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	28,919	48,244
PAYE taxation and social security (National Insurance contributions)	19,682	21,249
VAT payable	11,655	9,969
Holiday pay accrual	9,136	3,973
Other accruals	54,861	42,436
Deferred income (Note 16)	333,580	320,782
Total creditors	457,833	446,653

16 Deferred income

Deferred income comprises income received during the year for courses and retreats taking place in future periods (including gift vouchers purchased or issued as refunds for redemption against future courses).

	2024 £	2023 £
Balance at the beginning of the year	320,782	377,008
Amount released to income in the year	(298,885)	(351,272)
Amount refunded in the year (course cancellations and gift vouchers refunded)	(1,805)	(815)
Amount deferred in the year	313,488	295,861
Balance at the end of the year	333,580	320,782

17a Analysis of net assets between funds (current year)

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total funds £
Tangible fixed assets	–	343,112	4,260,423	4,603,535
Net current assets	65,300	186,101	447,873	699,274
Net assets at the end of the year	65,300	529,213	4,708,296	5,302,809

17b Analysis of net assets between funds (prior year)

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total funds £
Tangible fixed assets	–	360,617	3,134,034	3,494,651
Net current assets	158,317	216,178	441,885	816,380
Net assets at the end of the year	158,317	576,795	3,575,919	4,311,031

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18a Restricted income funds (current year)

	At 1 January 2024	Income & gains	Expenditure & losses	Transfers	At 31 December 2024
	£	£	£	£	£
<u>Tangible fixed assets: Restricted</u>					
The Hurst Property	2,666,055	-	(66,034)	-	2,600,021
Lumb Bank Property	156,595	-	(9,544)	-	147,051
Totleigh Barton Property	148,418	-	(6,165)	-	142,253
Asset under development	162,966	-	-	1,208,132	1,371,098
<u>For Bursaries: the David Pease Grant Fund</u>					
Endowment fund income account	13,392	-	(4,990)	-	8,402
The Barbara and Philip Denny Charitable Trust	2,000	10,000	(12,000)	-	-
The T. S. Eliot Foundation	9,600	-	(9,600)	-	-
ALCS	-	3,000	(1,000)	-	2,000
The Noël Coward Foundation	500	-	(500)	-	-
Other general bursary funders	9,042	6,550	(9,973)	-	5,619
The David Pease Award for playwrights	2,400	-	(2,400)	-	-
<u>For Learning Programme courses and projects:</u>					
John Lyon's Charity	-	24,500	(24,500)	-	-
The Barbour Foundation	-	2,000	(2,000)	-	-
WOB Foundation	-	5,000	(5,000)	-	-
The Millichope Foundation	-	2,500	(2,500)	-	-
Community Foundation for Calderdale	-	5,000	(5,000)	-	-
Amazon Literary Partnership	-	30,000	(30,000)	-	-
A New Direction London Ltd	-	10,260	(7,145)	-	3,115
Kevin Jackson Award	-	980	-	-	980
Gift from Peter Emery re Schools Programme	5,714	-	(5,714)	-	-
Individual donations to Learning Programme	6,790	7	(6,797)	-	-
	-	-	-	-	-
<u>Lumb Bank Redevelopment Project</u>					
Arts Council England: Capital Investment					
Programme grant	-	652,500	-	(652,500)	-
WYCA Rural England Prosperity Fund grant	-	10,000	-	(10,000)	-
WYCA Unlimited Micro Capital grant	-	6,930	-	-	6,930
The Unwin Charitable Trust	338,597	-	(7,550)	(249,806)	81,241
The Charlotte Aitken Trust	50,000	100,000	-	(93,762)	56,238
Garfield Weston Foundation	-	150,000	-	-	150,000
The Foyle Foundation	-	150,000	-	(68,964)	81,036
The Wolfson Foundation	-	130,000	-	(130,000)	-
Sylvia Waddilove Foundation UK	-	3,000	-	(3,000)	-
Individual donations	100	6	(6)	(100)	-
	-	-	-	-	-
<u>Other projects</u>					
Amazon: support for the Arvon Advanced Writing Programme					
	-	24,000	(5,500)	-	18,500
Michael Donaghy Award: crowdfunder for the Arvon Advanced Writing Programme					
	-	5,870	-	-	5,870
WYCA Mayor's Safer Communities Fund grant					
	-	28,295	(12,311)	-	15,984
Calderdale Council Year of Culture grant					
	-	30,600	(23,594)	-	7,006
Anon. donation towards EV charger					
	3,750	-	-	-	3,750
Simon Evans: donation for The Hurst					
	-	1,078	(413)	-	665
Donations to Clockhouse repairs fund					
	-	537	-	-	537
Total restricted income funds	3,575,919	1,392,613	(260,236)	-	4,708,296

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Notes to the financial statements

For the year ended 31 December 2024

18b Restricted income funds (prior year)

	At 1 January 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2023 £
<u>Tangible fixed assets: Restricted</u>					
The Hurst Property	2,732,089	-	(66,034)	-	2,666,055
Lumb Bank Property	166,139	-	(9,544)	-	156,595
Totleigh Barton Property	154,583	-	(6,165)	-	148,418
Asset under development	-	-	-	162,966	162,966
<u>For Bursaries: the David Pease Grant Fund</u>					
Endowment fund income account	17,693	699	(5,000)	-	13,392
The Barbara and Philip Denny Charitable Trust	4,000	8,000	(10,000)	-	2,000
The T. S. Eliot Foundation	9,000	9,600	(9,000)	-	9,600
The Francis W Reckitt Arts Trust	3,000	-	(3,000)	-	-
The Harold Hyam Wingate Foundation	-	5,000	(5,000)	-	-
The Noël Coward Foundation	-	2,000	(1,500)	-	500
Other general bursary funders	4,742	9,295	(4,995)	-	9,042
The David Pease Award for playwrights	2,400	-	-	-	2,400
<u>For Learning Programme courses and projects:</u>					
John Lyon's Charity	-	24,000	(24,000)	-	-
The Unwin Charitable Trust	-	5,000	(5,000)	-	-
SHINE re Schools Programme	-	1,000	(1,000)	-	-
The John Thaw Foundation re Schools	-	10,000	(10,000)	-	-
The John R. Murray Charitable Trust	-	5,000	(5,000)	-	-
Community Foundation for Calderdale	3,400	30,000	(33,400)	-	-
Kevin Jackson Award	8,728	938	(9,666)	-	-
Gift from Peter Emery re Schools Programme	2,250	4,900	(1,436)	-	5,714
McNelly Family Trust	10,000	-	(10,000)	-	-
Individual donations to Learning Programme	-	16,790	(10,000)	-	6,790
<u>Lumb Bank Redevelopment Project</u>					
The Unwin Charitable Trust	-	500,000	-	(161,403)	338,597
The Charlotte Aitken Trust	-	50,000	-	-	50,000
Individual donations	1,563	100	-	(1,563)	100
<u>Other projects</u>					
South West Water: grants to purchase bees, beehive and water butts for Totleigh Barton	203	560	(763)	-	-
Anon. donation towards EV charger	-	3,750	-	-	3,750
Total restricted income funds	3,119,790	686,632	(230,503)	-	3,575,919

18 Restricted income funds (continued)

Purposes of restricted funds:

- a) The Hurst, Lumb Bank, Totleigh Barton Properties. These funds represent the accounting net book value of land and buildings (freehold property) to be used by Arvon for creative writing courses and retreats.

Expenditure charged to these funds in the year totalling £81,743 (2023: £81,743) relates to the depreciation charges against freehold property assets held within restricted funds; a further £5,769 of depreciation has been charged during the year against elements of freehold property held within the designated fund 'Tangible fixed assets: Unrestricted' (2023: £5,769) (see note 12).

Transfers in of £1,208,132 relate to capital expenditure (construction costs, architects' fees and other professional fees and charges) funded from restricted funds in the year in connection with the Lumb Bank Redevelopment Project (see note 18k). The 'asset under development' is not depreciated pending completion of the capital project.

- b) Bursaries: the David Pease Grant Fund. In 2023, Arvon's bursary scheme was renamed in affectionate memory of David Pease, Arvon's National Director from 1973 to 2000. These funds (including the Endowment fund income account) provide financial support to attend an Arvon course to adult applicants on low incomes who would otherwise not be able to meet the full cost of a creative writing course fee, or to teachers. Bursaries are provided in the form of fee reductions granted to participants on courses. The Endowment fund income account is a restricted fund established to receive the income historically arising from the investments and cash deposits held within Arvon's former Endowment Fund in order to apply these resources to provide bursaries to applicants on low incomes. The investments were disposed of in March 2023 and the Endowment Fund was wound up by merger with The Arvon Foundation immediately.
- c) John Lyon's Charity. Supporting Arvon's First Lines programme providing young people in care the opportunity to participate in a residential week and pre/post residential arts activities.
- d) The Barbour Foundation; WOB Foundation; The Millichope Foundation: Grants in support of Arvon's Learning Programme.
- e) Community Foundation for Calderdale. A donation towards a partnership residential week with St Augustine's Centre, Halifax.
- f) Amazon Literary Partnership. A donation towards the Learning Programme supporting courses for state schools, young people and vulnerable adults.
- g) A New Direction London Ltd: a grant for delivery of multiple in situ Arvon workshops in London state primary schools (delivered Feb/Mar 2025)
- h) Kevin Jackson Award. Donations in memory of Kevin Jackson towards Arvon's Schools Programme.
- i) Gift from Peter Emery. Donations made towards the Schools Programme.
- j) Individual donations to Learning Programme. Gifts in support of the Learning Programme.
- k) Lumb Bank Redevelopment Project. Grants from Arts Council England, local authorities, trusts and foundations, and gifts received from individuals, towards the costs of the capital redevelopment of Lumb Bank. Transfers out from these funds in the current year totalling £1,208,132 relate to the capitalisation of construction costs, architects' fees and other professional fees and charges incurred in connection with the project ('Asset under development') (see note 18a).
- l) Amazon Author Scholarships: provides bursaries for three writers to join the Advanced Writing Programme (AWP), a two-year programme enabling writers at a more advanced stage to develop their projects through a combination of Arvon
- m) Michael Donaghy Award: a crowdfunder to fund a bursary for a poet to participate in the Advanced Writing Programme (AWP).
- n) WYCA Mayor's Safer Communities Fund grant: Funded a partnership with Creative Minds to deliver total of 16 wks of workshops with SWAP (Safe Work After Prison) and Youth Justice
- o) Calderdale Year of Culture (Culturedale) to support the inaugural Arvon Creative Writing Festival in Hebden Bridge and outreach activity across Calderdale.
- p) Anonymous donation towards EV charger. A gift received to fund the purchase of an electric vehicle charging station for The Hurst.
- q) Simon Evans: a donation towards the operational needs of The Hurst.
- r) Clockhouse repairs fund: individual donations towards the material upkeep of The Clockhouse.

19a Unrestricted funds (current year)

	At 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2024 £
Designated funds:					
Tangible fixed asset fund: Unrestricted	360,617	–	(29,807)	12,302	343,112
Lumb Bank Redevelopment fund:	214,264	–	(36,940)	(1,203)	176,121
Property maintenance fund:	1,914	–	(1,914)	9,980	9,980
Total designated funds	576,795	–	(68,661)	21,079	529,213
Free Reserves:					
General funds	158,317	1,868,559	(1,940,497)	(21,079)	65,300
Total Free Reserves	158,317	1,868,559	(1,940,497)	(21,079)	65,300
Total unrestricted funds	735,112	1,868,559	(2,009,158)	–	594,513

19b Unrestricted funds (prior year)

	At 1 January 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2023 £
Designated funds:					
Tangible fixed asset fund: Unrestricted	376,013	–	(33,412)	18,016	360,617
Lumb Bank Redevelopment fund:	266,204	–	(49,540)	(2,400)	214,264
National Office rent deposit fund:	5,857	–	(3,040)	(2,817)	–
Property maintenance fund:	30,543	–	(18,428)	(10,201)	1,914
Total designated funds	678,617	–	(104,420)	2,598	576,795
Free Reserves:					
General funds	197,881	1,914,339	(1,951,305)	(2,598)	158,317
Total Free Reserves	197,881	1,914,339	(1,951,305)	(2,598)	158,317
Total unrestricted funds	876,498	1,914,339	(2,055,725)	–	735,112

19 Unrestricted funds (continued)

Purposes of unrestricted funds

- a) Tangible fixed asset fund: Unrestricted. Expenditure charged to this fund in the year totalling £29,807 (2023: £33,412) is made up of: depreciation charges of £23,650 (2023: £26,838) against the tangible fixed asset categories 'fixtures and fittings, plant and machinery', 'computers and other office equipment' and 'motor vehicles'; a depreciation charge of £5,769 (2023: £5,769) against those elements of 'freehold property' held within designated funds (see note 12); and losses on disposals of tangible fixed assets in the year of £388 (2023: £805).

Transfers in to this fund totalling £12,302 (2023: £18,016) relate to fixed asset additions as follows:

	2024 £	2023 £
Fixed asset additions (asset under development), transfer in from designated Lumb Bank Redevelopment fund:	1,203	2,400
Fixed asset additions (fixtures and fittings, plant and machinery), transfer in from general funds:	8,336	2,193
Fixed asset additions (fixtures and fittings, plant and machinery), transfer in from designated property maintenance fund:	-	5,256
Fixed asset additions (computers and other office equipment), transfer in from general funds:	2,763	3,222
Fixed asset additions (motor vehicles), transfer in from designated property maintenance fund:	-	4,945
Total transfers in to Tangible Fixed Asset fund: Unrestricted	12,302	18,016

- b) Designated fund: Lumb Bank Redevelopment. Following the release of the capital held within Arvon's former Endowment fund ('EF') from the restrictions on its expenditure, which came into effect on 12 August 2022, the assets held within the EF were transferred to unrestricted funds at that date. This included the transfer of £275,000 to a newly created designated fund for the Lumb Bank Redevelopment project. This amount represents the commitment by the trustees from Arvon's existing resources towards the costs of the Lumb Bank Redevelopment project, as reflected in the charity's funding agreement with Arts Council England under the ACE Capital Investment Programme.

The transfer out of this fund in the current year of £1,203 relates to the capitalisation of certain professional fees incurred in connection with the Lumb Bank Redevelopment project ('Asset under development') (see note 19a).

- c) Designated fund: Property maintenance. The purpose of this fund is to ringfence resources for necessary maintenance and improvements of the charity's freehold buildings and estates and to allow for longer term forward planning based on quinquennial inspection reports. This fund was also used in 2023 for replacement of the vehicle used by the charity at Lumb Bank. Transfers into this fund in the current year totalling £9,980 from general funds relate to amounts received during the year from a third party under a private contract for the sale of freehold land in addition to the purchase price of the land transferred. These amounts are to be used by the charity to carry out certain restoration and repair works on its property at The Hurst.

19 Unrestricted funds (continued)

d) Transfers out from general funds of £21,079 (2023: net transfers out of £2,598) can be analysed as follows:

	2024 £	2023 £
Transfers out to 'Tangible fixed asset fund: Unrestricted' in respect of fixed asset additions, as noted above:	(11,099)	(5,415)
Transfer in from designated fund 'National Office rent deposit':	-	2,817
Transfers out to designated fund 'Property maintenance' (see note 19c):	(9,980)	-
Total net transfers (out of) / in to General funds:	<u>(21,079)</u>	<u>(2,598)</u>

20 Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	914,840	1,134,704
Total cash and cash equivalents	<u><u>914,840</u></u>	<u><u>1,134,704</u></u>

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 Contingencies / Restrictions on title of freehold properties

Arts Council England Lottery funding for the development of The Hurst totalled £1,650,000 between 2011 and 2014. This funding is conditional on The Hurst remaining as a writing centre for 30 years from 24 June 2011. If the condition is not met, the funding is liable for repayment to Arts Council England. Arts Council England has a fixed charge security over the freehold of The Hurst and a floating charge over the assets of The Arvon Foundation Limited to the value of the Lottery funding. This security is in place for a period of 30 years from 24 June 2011. No disposition of land within the freehold estate of The Hurst may be registered without the written consent of Arts Council England. The net book value of land and buildings within the Hurst estate (including The Clockhouse) as at 31 December 2024 was £2,798,224 (2023: £2,865,784).

In 2022 Arts Council England awarded the charity a grant of £725,000 towards the redevelopment of Lumb Bank under its Capital Investment Programme (see note 2). As a condition of the funding agreement, Arvon entered into a deed of covenant with Arts Council England on 28 October 2022. For a period of 15 years from the date of this deed, no disposition of land within the freehold estate of Lumb Bank may be registered without the written consent of Arts Council England and the property may only be used as a literary house for residential writing courses and community activities (with certain permitted exceptions). The net book value of the Lumb Bank property (including 'Asset under development') as at 31 December 2024 was £1,592,525 (2023: £392,734).

23 Post balance sheet event

Completion of the sale of the Hurst Studio, a disused building on the Hurst Estate, took place on 11 February 2025.

The sale price was £299,000, with all proceeds being put towards the refutation of Arvon's reserves.