Company number: 01086582
Charity Number: 306694

The Arvon Foundation Limited

Trustees' Annual Report and Financial Statements
For the year ended 31 December 2025

The Arvon Foundation Limited

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Reference and administrative information

For the year ended 31 December 2025

Country of registration	England and Wales
Country of incorporation	United Kingdom
Company number	01086582
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
Lee Bilson	Chair of Properties Committee (retired 27 June 2025)
Sue Bowers	
Rachel Cleverly	
Joshua Cockcroft	
Matthew Cox	(appointed 25 March 2026)
Robert Drummer	
Kim Evans	Chair of Appointments and Remuneration Committee
Dr Maria Evans	
Neil Harris	(retired 4 December 2025)
Sarah Harwood	
Niharika Jain	
Nabeela Rasul	
Jack Redfern	
Martha Sprackland	
Jonathan Teckman	Chair of Finance Committee (retired 4 December 2025)
Rebecca Thompson	Chair of Properties Committee from 28 June 2025
Anna Williams	Chair of Finance Committee (appointed 25 March 2026)

Reference and administrative information

For the year ended 31 December 2025

Founders	John Fairfax and John Moat
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

Reference and administrative information

For the year ended 31 December 2025

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

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 2025.

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 August 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 Public 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 12 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 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 Engagement partnerships.

In September 2024, Arvon launched its Advanced 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 are selected via application each year, with the second cohort having commenced their two-year writing journey in September 2025.

Retreats

The Writers' Retreat at The Clockhouse, which is located on our Shropshire site – The Hurst – 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 strand includes:

- Partnerships with regional, national and international competitions and talent development programmes such as SI Leeds Literary Prize, Obsidian Foundation, New Writing North, Foyle Young Poets and Africa Writes
- Online writing advice for Arvon Friends membership
- Jerwood mentorships (relaunched in 2026 as Jerwood Arvon Writers Residencies)
- The Arvon Advanced Writing Programme (see above)

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. We also offer online resources for teachers, including over 40 free-to-access recorded workshops available on our website.

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

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 (from Key Stage 2 and up) 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 reopened in July 2025), 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. Each year, we provide paid work for over 500 professional writers as tutors and guest readers through our public and L&E 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.

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 new trustees are apprised of the duties and responsibilities of trustees according to the guidance set out by the Charity Commission. New trustees take part in an induction session with the Chair and CEO and are made aware of Arvon's Memorandum and Articles of Association, the latest Trustees' Annual Report and Financial Statements, management accounts and other information explaining Arvon's organisational structure and practices. Trustees are invited to take part in an Arvon course, and further training is offered to trustees where appropriate, either individually or collectively.

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 aims 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

- The Deputy Chief Executive Officer
- The Artistic Director
- The Director of Engagement (from 1 January 2026)

Each of the three writing houses is managed by a Director, who is responsible for the management of the house and is supported by a Deputy Director, 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 a Director, who is supported by two Coordinators. An Executive Coordinator and two Administrators provide administrative support across the organisation.

The Chief Executive Officer, Chief Financial Officer, Deputy Chief Executive Officer, Artistic Director, Director of Engagement, House Directors, Development Director, Head of Communications and Marketing, Head of Learning and Head of Digital form the Leadership Team, which meets on a regular basis throughout the year.

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

The charity's fundraising, communications, finance, engagement 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. 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 spelled 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 a priority in all aspects of its estate management

Aims and Activities for 2025

Lumb Bank closed in March 2024 for a £2.4 million redevelopment project and reopened, to great acclaim, in July 2025. During its period of closure, a new programme of community- and schools-based activity (Arvon North) took place across the region. While the overall number of residential courses was reduced in 2025, due to Lumb Bank's closure for the first half of the year, year-end targets were exceeded, with over 9,000 people engaging with Arvon over the course of 2025.

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

Public Programme

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

- 79 Arvon open residential writing weeks – total attendance: 952
- 14 Arvon online 'How I Write' Sessions – total attendance: 805
- 7 Arvon Saturday Writing Clubs – total attendance: 1,350
- 56 Arvon online Masterclasses - total attendance: 3,780
- 15 Arvon online Writing Weeks - total attendance: 160
- 6 online Evening Courses – total attendance: 83
- 12 Arvon online Writing Days - total attendance: 423

In addition to the above, in September 2025 the second cohort of Arvon's Advanced Writing Programme started their two-year writing journey, and the first cohort finished their first year, with each cohort offering 15 individuals sustained engagement with Arvon over a two-year period, and three Arvon tutors sustained and substantial income.

Over the course of 2025, we were able to offer short-term engagements 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 115 individuals in 2025.

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

Learning and Engagement programme
2025 continued to see a varied and rich delivery of Arvon's celebrated Learning and Engagement programme.

For schools, this included traditional residential writing weeks but also one-day schools visits, enabling us to reach more young people than the residentials alone allow, at a more affordable price point. We also delivered workshops in 10 schools in four weeks across Greater London, from Dagenham to Enfield, reaching 678 children aged 7-11, as well as 76 teachers for whom we delivered nine CPD workshops.

Other highlights have included expanding our offer to work in the communities local to the houses. With a focus on reaching rural schools, The Hurst and Totleigh Barton both welcomed students from schools local to the houses. We continue to welcome schools and groups for residential weeks, most notably two groups of young people looked after and supported by London Borough Virtual Schools, and in total we delivered over 19 Learning residentials across the year (approximately 30% less than usual, due to the closure of Lumb Bank for the first half of the year).

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 2025, 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&E programme is overseen by our Director of Engagement and our Head of Learning, who work closely with a range of colleagues 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 2025, 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 2025, key areas of focus were:

- Neurodiversity: Multi-sensory experiences at Arvon, as well as a broader focus on how we can become more accessible to neurodivergent participants, tutors and our staff.
- Internal and external improvements: making sure that any improvements we make to external policies are then filtering through to all areas of our work and are communicated effectively to staff on the ground.
- Our trans and non-binary audience: We formed a focus group looking at how we can best support our trans and non-binary tutors, staff and participants (ongoing).
- An audit of the mental health provision for participants, tutors and staff, including an update of the Wellbeing policy for staff.
- Creating all new access materials for the newly opened Lumb Bank, including new access videos, sensory maps and updated information for the website.

Policies and guidance created or revised in 2025:

- An inclusive Menopause policy
- A new Sexual Harassment policy
- Wellbeing policy (internal and external)
- Hybrid meetings guidance, including for Board Meetings
- Updated PA/carer/access worker policy
- Updated Assistance Dog policy, following consultation with Assistance Dogs UK.

Programming highlights included:

- Online Writing Month for d/Deaf, Disabled, neurodivergent and chronically ill writers
- Working Class Voices in Fiction Masterclass with Isabel Waidner
- Kate Fox online Masterclass for neurodivergent writers
- Queer Fiction and Non-fiction with Kirsty Logan, Luke Turner and Shon Faye
- Body Horror Masterclass through the lens of disability justice with Khairani Barokka
- Bi+ poetry Masterclass on bi-visibility day celebrating bisexuality
- Queer poetry online course December 2025
- Daniel Sluman's virtual residency
- Writing the Body Masterclass with Polly Atkin

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 2025, we awarded £31,839 in bursaries to 39 recipients (versus £40,463 in bursaries for 56 individuals in 2024.) 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 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 annual income from charitable activities of around 20% (comparing the period 2018-19 to 2023-25), in 2025 we launched the second iteration of Arvon's first-ever Advanced Writing Programme, consolidating a new and highly reliable 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.

In 2025, we exceeded our overall fundraising target, which was 8% higher than the 2024 target. We also received c. £6,500 in legacies.

We hosted two Patrons' events (further to the launch of the Arvon Patrons scheme in 2024), targeting individual giving, as we continued to grow this new development strand.

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.

Lumb Bank reopened in July 2025 with the fabric of the building completely overhauled (insulation and double glazing throughout) and with three environmentally sustainable air

source heat pumps, transforming the site into a model for environmental sustainability. Solar panels will also be added to the site within the next year.

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 A PRIORITY IN ALL ASPECTS OF ITS ESTATE MANAGEMENT

As referenced above, Lumb Bank reopened to great fanfare and acclaim in July 2025. Since then, nearly every public course on offer at the house has sold out.

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 2025 was £2,820,683, compared to £3,261,172 in 2024, an decrease of c. 13.5%. Income from donations (including grants) and legacies fell by around 42% from £1,907,559 to £1,100,920. The prior year figure included £1,202,436 of restricted grants and donations relating to the capital redevelopment project at Lumb Bank. The equivalent figure in 2025, as the redevelopment project entered its final phase, was £421,812 (including a grant from the National Lottery Heritage Fund for Lumb Bank, part of which relates to funding of capital expenditure).

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

	2025 £	2024 £
ACE National Portfolio funding	401,777	395,411
ACE Capital Investment Programme grant (Lumb Bank)	72,500	652,500
National Lottery Heritage Fund (Lumb Bank)	94,495	-
Other Public Sector grants	42,470	82,625
Total public sector funding	611,242	1,130,536

Our total income from public sector sources (Arts Council England, National Lottery Heritage Fund, central and local government) in 2025 of £611,242 was equivalent to c. 22% of total income (2024: £1,130,536, equivalent to c. 35% of total income). The unusually high level of public sector income as a proportion of total income in 2024 was largely due to the Arts Council's Capital Investment Programme grant for the Lumb Bank Redevelopment project, 90% of which was recognised in that year.

Income from fees paid for residential and online creative writing courses, masterclasses, writing days and retreats increased from £1,226,768 in 2024 to £1,330,696 in 2025. This increase of c. 8.5% reflected the fact that Lumb Bank was open for the last six months of the year following its reopening in July 2025, whereas it had been closed for around nine months of the prior year.

In February 2025, the charity received gross proceeds of £299,000 from the sale of the Hurst Studio, a free-standing converted barn on Arvon's Hurst estate in Shropshire. This is included within 'Other income' for the year.

We received a contribution to income of £4,364 in 2025 from royalties deriving from Arvon's copyright interest in the works of John Osborne (2024: £17,684).

The charity's total expenditure in 2025 was £2,333,735, compared to £2,269,394 in 2024, an increase of 2.8%. Staff costs (excluding training and recruitment) fell by just under 1% from £1,106,856 in 2024 to £1,096,293 in 2025, reflecting the effect of the staff restructuring process undertaken in the prior year, albeit this was partially offset by the significant increase in Employer's National Insurance contributions from April 2025.

Variable costs of residential courses and retreats (including tutor and guest fees) decreased from £505,586 in 2024 to £487,276. This fall was primarily attributable to the fact that external venue hire fees were incurred in 2024 in relation to residential courses offered in Hebden Bridge while Lumb Bank was closed; whereas no residential courses were held at external third-party locations in 2025 pending the reopening of Lumb Bank. Tutor and guest fees for the online programme fell from £99,813 in 2024 to £72,537 in 2025 in line with a

reduced number of online courses offered compared to prior year. Property running and administrative costs for the writing houses increased from £119,626 in 2024 to £167,572 in 2025 partly reflecting the resumption of normal activities at Lumb Bank from July 2025.

Total depreciation charges increased from £111,162 in 2024 to £169,776 in 2025, primarily due to the impact of the first year of depreciation charges in relation to the c. £2.4 million of capitalised construction costs, professional fees, fixtures and fittings, plant and machinery associated with the Lumb Bank Redevelopment on completion of the project during the year. Total expenditure excluding depreciation charges in 2025 was £2,163,959, an increase of just £5,727 (0.3%) over the equivalent figure for the prior year of £2,158,232.

The charity recorded net income for the year of £486,948 (2024: net income of £991,778). This figure was inclusive of net income on unrestricted funds only of £167,493 (income of £2,241,138 less expenditure of £2,073,645), compared to net expenditure on unrestricted funds in 2024 of £140,599.

Total transfers from restricted income funds to unrestricted funds were £63,446 in 2025 (2024: nil).

Following transfers from restricted income funds to unrestricted funds, our total unrestricted funds increased in 2025 by £230,939 to £825,452 (2024: £594,513). The balances on restricted income funds totalled £4,964,305 (2024: £4,708,296).

As noted above, the Lumb Bank Redevelopment project was completed in 2025. Over the period from 2022 to 2025, a total of c. £2,147,000 was raised from external sources (grants and donations) towards the project. In addition, Arvon contributed £275,000 from a designated fund created in 2022 by a transfer of resources from the former Arvon Endowment fund, and a total of around £69,000 from Arvon's general funds in 2025. Of the total project costs from 2022 to 2025 of c. £2,491,600, £2,366,335 has been capitalised as fixed assets and £125,279 has been classified as expenditure over the period (including £77,509 of associated staff costs). (A further amount of £47,047 had been capitalised in 2021 in relation to professional fees incurred during the preparatory design phase of the project.)

Reserves Policy

Arvon's total funds of £5,789,757 at 31 December 2025 are made up of the following elements:

Restricted Funds totalling £4,964,305 at 31 December 2025. These are funds held for specific purposes. They include £4,893,268 held as Freehold Property which cannot be disposed of without adhering to certain conditions. The remaining £71,037 represents funds held for projects as stipulated by the donors. Details of these are set out in note 18 to the Financial Statements.

Unrestricted Funds of £825,452 at 31 December 2025. These are made up of three elements:

- Designated Fixed Assets Fund of £572,333 at 31 December 2025. This is a fund which comprises the unrestricted funds held in fixed assets (including some Freehold Property) which cannot be utilised elsewhere in the charity in the short term.
- Designated Property Maintenance Fund of £9,980 at 31 December 2025. This fund represents resources earmarked for certain necessary maintenance and improvements of the charity's freehold buildings and estates.
- Free Reserves totalling £243,139 at 31 December 2025. 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 £520,000 to £690,000 based on 2025 expenditure levels. The level of free reserves at 31 December 2025 of £243,139 is equivalent to approximately 1.4 months of expenditure from unrestricted funds (2024: 0.4 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. The property sale was completed in February 2025, securing reflation of reserves and successful completion of the Lumb Bank Redevelopment project.

The Trustees plan to conduct a review of the reserves policy over the coming months with a view to revising it, if appropriate, in 2027.

Going Concern

Following the reflation of Arvon's reserves in February 2025, the strong recovery of residential course sales in 2025 and 2026, 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 2027 are realistic, achievable and anticipate an increase in the general funds in 2027.

Investment Policy

Beginning in December 2024, the charity has held surplus cash balances in a range of Fixed-Term and Notice Deposit accounts via the Flagstone investment platform. As at 31 December 2025, just under £515,000 was invested in such accounts, with a further c. £93,000 held in a Lloyds Bank 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 2025 was 16 (2024: 16). 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 2026 Annual General Meeting.

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: 16 September 2026

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 2025 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 2025 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.

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.

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.

- 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 2026
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 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	521,375	579,545	**1,100,920**	514,946	1,392,613	1,907,559
Charitable activities	3						
Creative writing courses and retreats		1,330,696	–	**1,330,696**	1,226,768	–	1,226,768
Investments	4	20,138	–	**20,138**	18,272	–	18,272
Other	5	368,929	–	**368,929**	108,573	–	108,573
Total income		2,241,138	579,545	**2,820,683**	1,868,559	1,392,613	3,261,172
Expenditure on:							
Raising funds	6	(159,216)	(880)	**(160,096)**	(172,921)	–	(172,921)
Charitable activities	6						
Creative writing courses and retreats		(1,914,217)	(259,210)	**(2,173,427)**	(1,834,634)	(260,236)	(2,094,870)
Other	6	(212)	–	**(212)**	(1,603)	–	(1,603)
Total expenditure		(2,073,645)	(260,090)	**(2,333,735)**	(2,009,158)	(260,236)	(2,269,394)
Net income / (expenditure)	7	167,493	319,455	**486,948**	(140,599)	1,132,377	991,778
Transfers between funds		63,446	(63,446)	**–**	–	–	–
Net movement in funds		230,939	256,009	**486,948**	(140,599)	1,132,377	991,778
Reconciliation of funds:							
Total funds brought		594,513	4,708,296	**5,302,809**	735,112	3,575,919	4,311,031
Total funds carried		825,452	4,964,305	**5,789,757**	594,513	4,708,296	5,302,809

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 2025

	Notes	£	Total 2025 £	£	Total 2024 £
Fixed assets:					
Tangible fixed assets	12		**5,465,601**		4,603,535
			5,465,601		4,603,535
Current assets:					
Debtors	13	**129,762**		242,267	
Investments	14	**166,681**		–	
Cash at bank and in hand	20	**667,225**		914,840	
		963,668		1,157,107	
Liabilities:					
Creditors: amounts falling due within one year	15	**(639,512)**		(457,833)	
Net current assets			**324,156**		699,274
Total net assets	17		**5,789,757**		5,302,809
The funds of the charity:					
Restricted income funds:	18				
Tangible fixed assets: Restricted		**4,893,268**		4,260,423	
Other restricted income funds		**71,037**		447,873	
Total restricted funds			**4,964,305**		4,708,296
Unrestricted funds:	19				
Designated fund: Tangible fixed assets		**572,333**		343,112	
Designated fund: Lumb Bank redevelopment		**–**		176,121	
Designated fund: Property maintenance		**9,980**		9,980	
Free Reserves					
General funds		**243,139**		65,300	
Total Free Reserves		**243,139**		65,300	
Total unrestricted funds			**825,452**		594,513
Total charity funds	17		**5,789,757**		5,302,809

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

Patricia Cumper
Chair

Date: 16 September 2026

The Arvon Foundation Limited

Statement of cash flows

For the year ended 31 December 2025

	Note	2025 £	£	2024 £	£
Cash flows from operating activities:					
Net income for the year		**486,948**		991,778	
(as per the statement of financial activities)					
Depreciation charges	6, 12	**169,776**		111,162	
Interest from investments per the SOFA		**(20,138)**		(18,272)	
Losses on disposals of fixed assets	6	**517**		388	
Decrease / (increase) in debtors		**112,505**		(113,938)	
Increase in creditors		**181,679**		11,180	
Net cash provided by operating activities			**931,287**		982,298
Cash flows from investing activities:					
Interest from investments per the SOFA		**20,138**		18,272	
Purchase of tangible fixed assets	12	**(1,032,359)**		(1,220,434)	
Acquisition of current asset investments	14	**(267,681)**		-	
Release of current asset investments on maturity	14	**101,000**		-	
Net cash used in investing activities			**(1,178,902)**		(1,202,162)
Change in cash and cash equivalents in the year			**(247,615)**		(219,864)
Cash and cash equivalents at the beginning of the year			**914,840**		1,134,704
Cash and cash equivalents at the end of the year	20		**667,225**		914,840

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 reviewed income and expenditure budgets and forecasts of cash flow, cash balances and free reserves for 2026 and 2027, 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 are 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 — 7.5% (prior year: 8%)
- Creative writing courses and retreats — 92.5% (prior year: 92%)

j) Operating leases

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 £750 or greater (prior year: £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 (excl. Lumb Bank kitchen)	5 years
▪ Lumb Bank kitchen fixtures installed 2025 (within fixtures & fittings)	20 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 the Lumb Bank redevelopment project, as follows: 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); professional fees and other charges incurred in 2023 (preparation of detailed designs up to RIBA Stage 4); construction costs, fixtures and fittings, furniture and equipment, architects' fees and other professional fees and charges for RIBA Stages 4 to 6 incurred in 2024 and 2025. No depreciation was charged on the 'Asset under development' while the redevelopment project was in progress. The project was completed with the re-opening of Lumb Bank in mid-2025 and the fixed assets included within 'Asset under development' were transferred to the appropriate fixed asset categories on completion, with a first full year of depreciation charged in 2025.

l) Current asset investments / Cash equivalents

Current asset investments represent moneys held on deposit with a range of financial institutions, via the Flagstone savings platform, with a fixed-term maturity (or notice period) greater than three months but less than one year at the point of acquisition. These investments are valued at the cash amount of the respective deposits including any interest paid where it has been added to the deposit.

Moneys held on deposit via the Flagstone savings platform with a fixed-term maturity (or notice period) of three months or less at the point of acquisition are treated as cash equivalents and included within 'Cash at bank and in hand'. They are valued at the cash amount of the respective deposits.

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 £	**2025 Total £**	Unrestricted funds £	Restricted funds £	2024 Total £
Arts Council England: National Portfolio Funding	401,777	–	**401,777**	395,411	–	395,411
Arts Council England: CIP grant Other	–	72,500	**72,500**	–	652,500	652,500
Public Sector grants	200	136,765	**136,965**	6,800	75,825	82,625
Grants from trusts and foundations	60,163	268,540	**328,703**	5,000	592,260	597,260
Friends Scheme (including Angels)	24,063	–	**24,063**	25,072	–	25,072
Patrons Scheme	15,124	–	**15,124**	33,612	–	33,612
Other donations	5,781	94,344	**100,125**	3,069	70,508	73,577
Gift Aid reclaimed / recoverable	7,465	7,396	**14,861**	14,464	1,520	15,984
Donated goods, facilities and services	300	–	**300**	1,018	–	1,018
Legacies	6,502	–	**6,502**	30,500	–	30,500
	521,375	579,545	**1,100,920**	514,946	1,392,613	1,907,559

3 Income from charitable activities

	2025 Total £	2024 Total £
Fees for creative writing courses, masterclasses, tutorials and live writing events (including online programme)	**1,330,696**	1,226,768
Total income from charitable activities	**1,330,696**	1,226,768

All income in the current and prior year was unrestricted.

4 Income from investments

	2025 Total	2024 Total
	£	£
Bank interest	**20,138**	18,272
Total income from investments	**20,138**	18,272

All income in the current and prior year was unrestricted.

5 Other income

	2025 Total	2024 Total
	£	£
John Osborne royalties (gross of agent's commission)	**4,364**	17,684
Government Renewable Heat Incentive payments (The Hurst)	**14,647**	14,516
Private short-term lettings	**31,772**	12,325
Proceeds from auction of John Osborne memorabilia items	**-**	23,305
Proceeds from sale of the Hurst Studio	**299,000**	-
Proceeds from disposal of parcel of land at The	**-**	6,000
Small scale trading income	**13,184**	5,682
Compensation payments received	**3,000**	19,431
Other miscellaneous income	**2,962**	9,630
	368,929	108,573

All income in the current and prior year was unrestricted.

6a Analysis of expenditure (current year)

		Charitable activities		Support costs			
	Costs of raising funds £	Creative writing courses, retreats, masterclasses and tutorials £	Other expenditure £	Governance costs £	Other support costs £	**2025 Total £**	2024 Total £
Residential courses: tutor and guest fees	–	289,832	–	–	–	**289,832**	272,709
Residential courses: tutor and guest expenses	–	43,427	–	–	–	**43,427**	47,066
Residential courses/retreats: other variable costs	–	154,017	–	–	–	**154,017**	185,811
Writing Houses: repairs and maintenance*	–	42,760	–	–	–	**42,760**	35,012
Writing Houses: admin and property running costs**	–	167,572	–	–	–	**167,572**	119,626
Learning Programme (non-resid): tutor/mentor fees and other costs	–	16,804	–	–	–	**16,804**	21,235
Arvon Live / Community Outreach: tutor fees and other project costs	–	17,811	–	–	–	**17,811**	23,546
Arvon at Home (online programme): tutor and guest fees	–	72,537	–	–	–	**72,537**	99,813
Arvon at Home (online programme): other costs	–	9,155	–	–	–	**9,155**	8,561
Lumb Bank Redevelopment: project costs (non-staff)	–	–	–	–	16,613	**16,613**	18,305
Fundraising: non-staff costs	11,253	–	–	–	–	**11,253**	8,425
Marketing and communications: non-staff costs	–	–	–	–	17,511	**17,511**	19,097
Staff costs (note 8)	100,181	625,126	–	30,339	340,647	**1,096,293**	1,106,856
Staff training and professional development	–	3,825	–	–	540	**4,365**	2,862
Staff recruitment	–	32	–	–	82	**114**	602
Staff travel and subsistence	–	3,713	–	–	6,827	**10,540**	9,663
National: central admin and office costs***	1,408	1,511	–	–	89,438	**92,357**	90,662
Insurance	–	–	–	2,493	49,604	**52,097**	49,062
Audit fees (note 7)	–	–	–	17,700	–	**17,700**	18,240
Other fees paid to the auditors (note 7)	3,600	–	–	–	–	**3,600**	1,692
Fees for legal and professional services and consultancy	–	–	–	–	25,799	**25,799**	15,898
Trustee meeting costs, incl. travel and accommodation	–	–	–	1,073	–	**1,073**	1,008
Costs of trustee recruitment (incl. advertising)	–	–	–	–	–	**–**	490
Agent's commission on royalties	–	–	212	–	–	**212**	1,603
Losses on disposals of fixed assets (note 7)	–	–	–	–	517	**517**	388
Depreciation charges (note 7)	–	–	–	–	169,776	**169,776**	111,162
	116,442	1,448,122	212	51,605	717,354	2,333,735	2,269,394
Governance costs	3,870	47,735	–	(51,605)	–	**–**	–
Other support costs	39,784	677,570	–	–	(717,354)	**–**	–
Total expenditure 2025	**160,096**	**2,173,427**	**212**	**–**	**–**	**2,333,735**	2,269,394
Total expenditure 2024	172,921	2,094,870	1,603	–	–	2,269,394	

Notes:

* Includes non-payroll costs of grounds maintenance and forestry work.
** Includes Writing Houses office costs, IT, telecoms, energy and fuel, water rates, non-staff gardening, business rates; excludes property repair and maintenance costs.
*** Includes costs of shared space at Somerset House; 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.

6b Analysis of expenditure (prior year)

	Charitable activities			Support costs			
	Costs of raising funds	Creative writing courses, retreats, masterclasses and tutorials	Other expenditure	Governance costs	Other support costs	2024	**Total**
	£	£	£	£	£		**£**
Residential courses: tutor and guest fees	–	272,709	–	–	–		**272,709**
Residential courses: tutor and guest expenses	–	47,066	–	–	–		**47,066**
Residential courses/retreats: other variable costs	–	185,811	–	–	–		**185,811**
Writing Houses: repairs and maintenance*	–	35,012	–	–	–		**35,012**
Writing Houses: admin and property running costs**	–	119,626	–	–	–		**119,626**
Learning Programme (non-resid): tutor/mentor fees and other costs	–	21,235	–	–	–		**21,235**
Arvon Live / Community Outreach: tutor fees and other project costs	–	23,546	–	–	–		**23,546**
Arvon at Home (online programme): tutor and guest fees	–	99,813	–	–	–		**99,813**
Arvon at Home (online programme): other costs	–	8,561	–	–	–		**8,561**
Lumb Bank Redevelopment: project costs (non-staff)	–	–	–	–	18,305		**18,305**
Fundraising: non-staff costs	8,425	–	–	–	–		**8,425**
Marketing and communications: non-staff costs	–	–	–	–	19,097		**19,097**
Staff costs (note 8)	115,352	598,865	–	31,012	361,627		**1,106,856**
Staff training and professional development	–	2,862	–	–	–		**2,862**
Staff recruitment	–	602	–	–	–		**602**
Staff travel and subsistence	–	6,179	–	–	3,484		**9,663**
National: central admin and office costs***	2,021	1,213	–	–	87,428		**90,662**
Insurance	–	–	–	2,651	46,411		**49,062**
Audit fees (note 7)	–	–	–	18,240	–		**18,240**
Other fees paid to the auditors (note 7)	–	–	–	–	1,692		**1,692**
Fees for legal and professional services and consultancy	–	–	–	–	15,898		**15,898**
Trustee meeting costs, incl. travel and accommodation	–	–	–	1,008	–		**1,008**
Costs of trustee recruitment (incl. advertising)	–	–	–	490	–		**490**
Agent's commission on royalties	–	–	1,603	–	–		**1,603**
Losses on disposals of fixed assets (note 7)	–	–	–	–	388		**388**
Depreciation charges (note 7)	–	–	–	–	111,162		**111,162**
	125,798	1,423,100	1,603	53,401	665,492		2,269,394
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**

Notes:

* Includes non-payroll costs of grounds maintenance and forestry work.
** Includes Writing Houses office costs, IT, telecoms, energy and fuel, water rates, non-staff gardening, business rates; excludes property repair and maintenance costs.
*** Includes costs of shared space at Somerset House; 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:

	2025 £	2024 £
Depreciation	**169,776**	111,162
Losses on disposals of tangible fixed assets	**517**	388
Auditor's remuneration (excluding VAT):		
Audit: current year	**14,750**	14,200
Audit: prior year under provision	**–**	1,000
VAT and other tax advice	**–**	1,410
Certification of Lumb Bank capital project income and expenditure statement for ACE	**3,000**	–

8 Staff costs and employee benefits, trustee remuneration and expenses

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	**945,619**	958,179
Employer's National Insurance contributions (social security costs)	**97,436**	81,607
Employer’s contribution to defined contribution pension schemes	**45,863**	47,313
Redundancy costs	**3,360**	17,651
Other staff costs	**4,015**	2,106
Total	**1,096,293**	1,106,856

During the year there was one employee whose total employee benefits (excluding employer pension contributions) fell within the banding £70,000 to £79,999 (2024: one) and one employee whose total employee benefits (excluding employer pension contributions) fell within the banding £60,000 to £69,999 (2024: one). Employer payments in the year to defined contribution pension schemes in respect of these employees totalled £6,655 (2024: £6,655).

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 £244,406 (2024: £252,352). No staff loans were outstanding at the year end in relation to any employees (2024: 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 (2024: 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 (2024: none).

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 £855, incurred by five trustees (2024: £nil).

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:

	2025 No.	2024 No.
Full-time staff	**8.6**	13.9
Part-time staff	**32.5**	26.6
Total average head count	**41.1**	40.5

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:

	2025 No.	2024 No.
Raising funds	**2.2**	2.6
Charitable activities	**17.8**	17.4
Communications and marketing	**1.7**	2.1
Other support, central (including governance)	**5.3**	5.8
Total full-time equivalent employees	**27.0**	27.9

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 £3,601 (2024: £5,638), including Gift Aid claims outstanding at the year end of £699 (2024: £160). Of total donations of £3,601 from related parties, £2,888 was included in restricted income funds.

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	1,421,748	139,662	47,256	4,945	**6,155,738**
Additions	18,681	991,634	9,240	12,804	–	**1,032,359**
Disposals	–	–	(6,101)	(2,751)	–	**(8,852)**
Transfers	2,309,829	(2,413,382)	95,167	8,386	–	**–**
At the end of the year	6,870,637	–	237,968	65,695	4,945	**7,179,245**
Accumulated depreciation						
At the start of the year	1,398,886	–	111,247	40,092	1,978	**1,552,203**
Disposals	–	–	(5,584)	(2,751)	–	**(8,335)**
Charge for the year	134,039	–	24,465	10,283	989	**169,776**
At the end of the year	1,532,925	–	130,128	47,624	2,967	**1,713,644**
Net book value						
At the start of the year	3,143,241	1,421,748	28,415	7,164	2,967	4,603,535
At the end of the year	**5,337,712**	**–**	**107,840**	**18,071**	**1,978**	**5,465,601**

'Freehold Land and Buildings' at 31 December 2025 includes £410,000 in respect of the historical cost of land which is not depreciated (2024: £410,000).

All of the above assets are 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 Debtors

	2025 £	2024 £
Trade debtors	**61,622**	98,158
Other debtors	**12,971**	98,079
Prepayments	**34,694**	23,535
Accrued income	**20,475**	22,495
	129,762	242,267

14 Current asset investments

	2025 £	2024 £
Cash equivalent on deposit (maturity less than one year, more than three months)		
Balance at the start of the year	**–**	–
Acquisitions (including interest added to notice deposits)	**267,681**	–
Released on maturity or expiry of notice period	**(101,000)**	–
Balance at the end of the year	**166,681**	–

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	**30,541**	28,919
PAYE taxation and social security (National Insurance contributions)	**23,429**	19,682
VAT payable	**26,569**	11,655
Accruals	**112,720**	63,997
Deferred income (Note 16)	**446,253**	333,580
Total creditors	**639,512**	457,833

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).

	2025 £	2024 £
Balance at the beginning of the year	**333,580**	320,782
Amount released to income in the year	**(296,915)**	(298,885)
Amount refunded in the year (course cancellations and gift vouchers refunded)	**–**	(1,805)
Amount deferred in the year	**409,588**	313,488
Balance at the end of the year	**446,253**	333,580

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

	Unrestricted General £	Unrestricted Designated £	Restricted £	**Total funds** **£**
Tangible fixed assets	–	572,333	4,893,268	**5,465,601**
Net current assets	243,139	9,980	71,037	**324,156**
Net assets at the end of the year	**243,139**	**582,313**	**4,964,305**	**5,789,757**

17b Analysis of net assets between funds (prior 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**

18a Restricted income funds (current year)

	At 1 January 2025	Income & gains	Expenditure & losses	Transfers	At 31 December 2025
	£	£	£	£	£
Tangible fixed assets: Restricted					
The Hurst Property	2,600,021	–	(16,434)	–	**2,583,587**
Lumb Bank Property	147,051	–	(48,314)	2,074,856	**2,173,593**
Totleigh Barton Property	142,253	–	(6,165)	–	**136,088**
Asset under development	1,371,098	–	–	(1,371,098)	**–**
		–	–	–	
For Bursaries: the David Pease Grant Fund					
Endowment fund income account	8,402	–	(8,402)	–	**–**
The Barbara and Philip Denny Charitable Trust	–	10,000	(9,000)	–	**1,000**
Harold Hyam Wingate Foundation	–	5,000	(4,000)	–	**1,000**
ALCS	2,000	3,000	(2,000)	–	**3,000**
The Noël Coward Foundation	–	2,000	(2,000)	–	**–**
Garrick Charitable Trust	–	3,000	–	–	**3,000**
Other general bursary funders	5,619	10,297	(6,437)	–	**9,479**
		–	–	–	
For Learning Programme courses and projects:					
The Barbour Foundation	–	2,000	(2,000)	–	**–**
WOB Foundation	–	5,000	(5,000)	–	**–**
Charles S French Charitable Trust	–	3,000	(3,000)	–	**–**
Community Foundation for Calderdale	–	5,000	–	–	**5,000**
Amazon Literary Partnership	–	30,000	(30,000)	–	**–**
WYCA Mayor's Safer Communities Fund grant	15,984	–	(15,984)	–	**–**
A New Direction London Ltd	3,115	29,440	(29,515)	–	**3,040**
Kevin Jackson Award	980	2,513	(3,493)	–	**–**
Esmee Fairbairn Foundation TASK grant	–	15,000	–	–	**15,000**
Gift from Peter Emery re Schools Programme	–	6,500	(6,500)	–	**–**
Individual donations to Learning Programme	–	483	(483)	–	**–**
Lumb Bank Redevelopment Project					
Arts Council England: Capital Investment Programme grant	–	72,500	–	(72,500)	**–**
WYCA Rural England Prosperity Fund grant	–	40,000	–	(40,000)	**–**
WYCA Unlimited Micro Capital grant	6,930	770	–	(7,700)	**–**
The Unwin Charitable Trust	81,241	–	–	(81,241)	**–**
The Charlotte Aitken Trust	56,238	65,600	(1,452)	(120,386)	**–**
Garfield Weston Foundation	150,000	50,000	–	(200,000)	**–**
The Foyle Foundation	81,036	–	–	(81,036)	**–**
The T.S. Eliot Foundation	–	63,500	(2,020)	(61,480)	**–**
The Royal Literary Fund	–	10,000	–	(10,000)	**–**
Individual donations	–	24,947	(877)	(24,070)	**–**
National Lottery Heritage Fund: Lumb Bank	–	94,495	(25,343)	(65,875)	**3,277**
Other projects					
Amazon: support for the Arvon Advanced Writing Programme	18,500	24,000	(18,500)	–	**24,000**
Michael Donaghy Award: crowdfunder for the Arvon Advanced Writing Programme	5,870	–	(4,000)	–	**1,870**
Calderdale Council Year of Culture grant	7,006	–	(7,006)	–	**–**
Calderdale Council Heritage Open Days grant	–	1,500	(1,500)	–	**–**
Anon. donation towards EV charger	3,750	–	–	(2,916)	**834**
Simon Evans: donation for The Hurst	665	–	(665)	–	**–**
Donations to Clockhouse repairs fund	537	–	–	–	**537**
Total restricted income funds	**4,708,296**	**579,545**	**(260,090)**	**(63,446)**	**4,964,305**

18b Restricted income funds (prior year)

	At 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2024 £
Tangible fixed assets: Restricted					
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**
For Bursaries: the David Pease Grant Fund					
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)	–	**–**
For Learning Programme courses and projects:					
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)	–	**–**
WYCA Mayor's Safer Communities Fund grant	–	28,295	(12,311)	–	**15,984**
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)	–	**–**
		–	–		
Lumb Bank Redevelopment Project					
Arts Council England: Capital Investment	–	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)	**–**
Other projects					
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**
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**

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 where the original acquisition or construction costs were funded from restricted income funds.

Expenditure charged to these funds in the year totalling £70,913 (2024: £81,743) relates to the depreciation charges against freehold property assets held within restricted funds; a further £63,126 of depreciation has been charged during the year against elements of freehold property held within the designated fund 'Tangible fixed assets: Unrestricted' (2024: £5,769) (see note 12).

Net transfers in of £703,758 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).

b) Bursaries: the David Pease Grant Fund. 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 thereafter.

c) The Barbour Foundation; WOB Foundation; Charles S. French Charitable Trust: Grants in support of Arvon's Learning Programme.

d) Community Foundation for Calderdale. A donation towards a series of five weekly creative writing courses for groups of refugees and asylum seekers to be held at St Augustine's Centre, Halifax, in 2026.

e) Amazon Literary Partnership. A donation towards the Learning Programme supporting courses for state schools, young people and vulnerable adults.

f) WYCA Mayor's Safer Communities Fund grant: funded a partnership with Creative Minds to deliver total of 16 wks of workshops with SWAP (Safe Welcome After Prison) and Youth Justice Service.

g) A New Direction London Ltd: a grant for delivery of multiple in situ Arvon workshops in London state primary schools.

h) Kevin Jackson Award. Donations in memory of Kevin Jackson towards Arvon's Schools Programme.

i) Esmee Fairbairn Foundation TASK grant. A grant towards participation by under-represented groups, in particular women of colour, from Esmee Fairbairn Foundation's TASK Fund ('Trustees' Areas of Specialist Knowledge').

j) Gift from Peter Emery. Donations made towards the Schools Programme.

18 Restricted income funds (continued)

Purposes of restricted funds (continued):

k) Individual donations to Learning Programme. Gifts in support of the Learning Programme.

l) 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 £698,413 relate to the capitalisation of construction costs, fixtures and fittings, furniture and equipment, architects' fees and other professional fees and charges incurred in connection with the project (see notes 18a and 19a).

m) National Lottery Heritage Fund. First instalment of a grant towards a project entitled "Lumb Bank - A Storied House in a Heritage Landscape". Transfers out from this fund in the year of £65,875 relate to the capitalisation of the cost of installation of an air source heat pump as part of the upgrade of Lumb Bank's heating system within the Redevelopment project. Expenditure in the year includes costs related to the production of a heritage strategy and a conservation management and maintenance plan for the property and other aspects of the NLHF approved heritage project.

n) 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 residential and online writing weeks, Arvon online group workshops and Arvon online 1-1 sessions.

o) Michael Donaghy Award: a crowdfunder to fund a bursary for a poet to participate in the Advanced Writing Programme (AWP).

p) Calderdale Council Year of Culture (Culturedale): a grant to support the inaugural Arvon Creative Writing Festival in Hebden Bridge in 2024 and subsequent outreach activity across Calderdale.

q) Calderdale Council Heritage Open Days grant (Culturedale): a grant to facilitate engagement with Heritage Open Days. Arvon delivered "The Story House and Bee Creative" for CultureDale as part of Heritage Open Days in September 2025.

r) Anonymous donation towards EV charger. A gift received to fund the purchase of an electric vehicle charging station for The Hurst.

s) Simon Evans: a donation towards the operational needs of The Hurst.

t) Clockhouse repairs fund: individual donations towards the material upkeep of The Clockhouse.

19a Unrestricted funds (current year)

	At 1 January 2025 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2025 £
Designated funds:					
Tangible fixed asset fund: Unrestricted	343,112	–	(99,381)	328,602	**572,333**
Lumb Bank Redevelopment fund:	176,121	–	(11,305)	(164,816)	**–**
Property maintenance fund:	9,980	–	–	–	**9,980**
Total designated funds	529,213	–	(110,686)	163,786	**582,313**
Free Reserves:					
General funds	65,300	2,241,138	(1,962,959)	(100,340)	**243,139**
Total Free Reserves	65,300	2,241,138	(1,962,959)	(100,340)	**243,139**
Total unrestricted funds	594,513	2,241,138	(2,073,645)	63,446	**825,452**

19b Unrestricted funds (prior 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**

19 Unrestricted funds (continued)

Purposes of unrestricted funds

a) Tangible fixed asset fund: Unrestricted. Expenditure and losses charged to this fund in the year totalling £99,381 (2024: £29,807) is made up of: depreciation charges of £35,737 (2024: £23,650) against the tangible fixed asset categories 'fixtures and fittings, plant and machinery', 'computers and other office equipment' and 'motor vehicles'; a depreciation charge of £63,126 (2024: £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 £517 (2024: £388).

Transfers in to this fund totalling £328,602 (2024: £12,302) relate to fixed asset additions as follows:

	2025 £	2024 £
Fixed asset additions (land and buildings, Lumb Bank redevelopment), transfers in from designated Lumb Bank Redevelopment fund:	**136,668**	1,203
Fixed asset additions (land and buildings, Lumb Bank redevelopment), transfers in from general funds:	**47,656**	–
Fixed asset additions (fixtures and fittings, plant and machinery, Lumb Bank redevelopment), transfer in from designated Lumb Bank Redevelopment fund:	**19,762**	–
Fixed asset additions (computer/IT equipment, Lumb Bank redevelopment), transfer in from designated Lumb Bank Redevelopment fund:	**8,386**	–
Fixed asset additions (fixtures and fittings, plant and machinery, Lumb Bank redevelopment), transfer in from restricted funds:	**60,530**	–
Fixed asset additions (fixtures and fittings, plant and machinery, Lumb Bank redevelopment), transfer in from general funds:	**14,875**	–
Fixed asset additions (land and buildings, other), transfer in from general funds:	**18,681**	–
Fixed asset additions (fixtures and fittings, plant and machinery, other), transfer in from restricted funds:	**2,916**	–
Fixed asset additions (fixtures and fittings, plant and machinery, other), transfer in from general funds:	**6,324**	8,336
Fixed asset additions (computers and other office equipment, other), transfer in from general funds:	**12,804**	2,763
Total transfers in to Tangible Fixed Asset fund: Unrestricted	**328,602**	12,302

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 transfers out of this fund in the current year of £164,816 relate to the capitalisation of costs incurred in connection with the Lumb Bank Redevelopment project (see note 19a above).

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. The balance on this fund in the current year of £9,980 relates to amounts received in 2024 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 £100,340 (2024: £21,079) can be analysed as follows:

	2025 £	2024 £
Transfers out to 'Tangible fixed asset fund: Unrestricted' in respect of fixed asset additions, as analysed above:	**(100,340)**	(11,099)
Transfers out to designated fund 'Property maintenance' (see note 19c):	**–**	(9,980)
Total transfers out of General funds:	**(100,340)**	(21,079)

20 Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	**667,225**	914,840
Total cash and cash equivalents	**667,225**	914,840

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 2025 was £2,746,766 (2024: £2,798,224).

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 as at 31 December 2025 was £2,427,114 (2024: £1,592,525).