

REGISTERED COMPANY NUMBER: 04891164 (England and Wales)
REGISTERED CHARITY NUMBER: 1101304

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
STEPHEN SPENDER TRUST
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2021

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STEPHEN SPENDER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

OBJECTIVES AND ACTIVITIES

Objectives and aims

- To advance public education about, and appreciation of, the arts, particularly literature, in and after the twentieth century, with special but not exclusive reference to the life and works of Stephen Spender and his contemporaries;
- To promote, and assist in promoting, research into the arts;
- To promote such other charitable purposes as the trustees may decide.

Inspired by Stephen Spender's literary interests and achievements as poet, critic, editor, translator and champion of human rights, the Stephen Spender Trust aims over the next three years to consolidate its position as a leading advocate of literary translation, both educational and professional.

In setting and reviewing our objectives and aims, and in planning and carrying out our activities, we have due regard to the public benefit guidance published by the Charity Commission. In particular, the Trust has:

- Increased public appreciation of international literature and the art of literary translation by holding and promoting the Stephen Spender Prize.
- Reached out to new audiences for international literature and literary translation by promoting the Prize through the media and in schools across the UK.
- Provided significant opportunities for cultural participation among groups of people who might otherwise be excluded, by running our education programmes.
- Encouraged high standards of literary translation by raising artistic skills and nurturing and celebrating talent through the Prize and education programmes.
- Promoted intercultural understanding.

More details of all of our activities are provided over the following pages.

STEPHEN SPENDER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2020-21 the charity had two programmes, the Stephen Spender Prize and an education programme.

The Stephen Spender Prize

Launched in 2004 in association with the Guardian, and funded in 2020 by the Rothschild Foundation, The Polonsky Foundation, The Old Possum's Practical Trust, The Sackler Trust, and The Björnson and Prodan Foundation, this annual prize celebrates the art of literary translation and aims to encourage a new generation of literary translators and language-learners. Entrants translate a poem from any language - ancient or modern - into English, and submit both the original and their translation together with a short commentary. There are cash prizes for winners in four categories: Open, 18-and-under, 16-and-under and 14-and-under. The 16-and-under category was a new addition for 2020, aiming to diversify the languages represented and to increase entries from young people and emerging translators. To that end, we also added a new category of commendations for first-time adult entrants.

The 2020 prize saw the return of the 'Spotlight' strand, a rotating focus on a community language which was launched in 2018. Polish was the focus in 2020, with cash prizes and commendations in three youth categories: 18-and-under, 14-and-under and 10-and-under. In recent years we have been developing a bank of virtual resources to encourage people of all ages to engage in poetry translation, and this became a particular focus during the pandemic. As outlined below [see point a), Virtual Creative Translation, we worked with translators, poets and teachers across the world to curate resources and activities that brought creative translation to people of all ages, wherever they were. Director of the Trust Charlotte Ryland described in her introduction to the prize booklet how the prize had adapted to life during the pandemic: 'we were able to transform the prize into a virtual programme that brought the joy of poetry translation to isolated young people and adults. Through video masterclasses and live illustration, remote workshops and lesson plans, we beamed international poetry into virtual classrooms and into homes, ensuring that this border-crossing, collaborative activity could be shared by as many people as possible.' Feedback from Katrina Barnes, an MFL teacher at Comberton Village College, highlighted the particular value of the prize to schools amidst the challenges of lockdown: 'The Stephen Spender Prize could not have arrived at a better time. As we language teachers devote ourselves to searching for new ways to engage our students from afar, I am thrilled to be getting my students involved in a creative activity which will take them to the heart of what it means to communicate between different languages. Now more than ever, at a time when other cultures may be less accessible physically, poetry translation has the power to guide students into other worlds, lives, and experiences.'

Entries to the prize doubled in 2020, with 1,000 young people and over 300 adults translating poems from 80 languages. The vast majority of entries were in the 14-and-under category, reflecting our focus on that age group. To build on this momentum, at the beginning of 2021 we introduced teacher registration for the prize, ensuring that we could support teachers with resources and activities, and give targeted help to state schools.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Acclaimed poet Daljit Nagra, judging the prize for the first time in 2020, paid tribute to the 'exceptionally high standard' of entries during this year of change. He applauded how many of the translations 'felt as though they had, always and only, been written in English, such was the quality of the translators' way of transforming poems from one language into another.' These sentiments were echoed by fellow poet and returning judge, Mary Jean Chan, who affirmed that 'the judges were once again treated to submissions of the highest quality from across our translation categories this year'. As well as the immediately familiar Western European languages, the winning and commended entries included Tamil, Bangla, Chinese, Cuban Spanish, Uruguayan Spanish, Taiwanese Mandarin, Irish, Japanese and Brazilian Portuguese. In her first year on the judging panel, poet and translator Khairani Barokka reflected on the 'treat' of judging entries from so many languages.

After much careful deliberation, judges Khairani Barokka, Mary Jean Chan, Daljit Nagra and Antonia Lloyd-Jones (for the Polish Spotlight entries) chose their winners and commended entries across the categories.

The winner of the 14-and-under category was Hannah Kripa Jordan, for her translation from Tamil of 'And Yet - Our Tamil Life' by Manushya Puthiran. The translation was praised by the judges as 'both funny and moving', standing as 'a poem full of wisdom for our difficult times'. Second prize went to Grace Wu for her 'fresh and vivid' rendition of 'muse of the moon' by classical Chinese poet Li Bai, and third to Caroline-Olivia Edwards for 'Versos Sencillos, Verso III' by Jose Marti, translated from Cuban Spanish. Commendations in this category went to Vishal Saha (Uruguayan Spanish), Maddie Stoll (Chinese) and Omar Ullah (Bangla).

The inaugural edition of the 16-and-under category was won by Megan Turtle for her translation from Russian of 'Do not leave your room' by Joseph Brodsky. Mary Jean Chan remarked on how the poem 'speaks directly to our current predicament amidst COVID-19, with its clever use of biting satire expertly translated into English'. Second place went to Alessandro d'Attanasio, for his 'tenderly translated' rendering of 'Saturday in the village' by Italian poet Giacomo Leopardi, and third went to Alice Garcia Kalmus for the evocative 'I write against an open window' by Mario Quintana, translated from Brazilian Portuguese. Commendations were awarded to Matilda Stepek for 'Passions of a Ghostly Fury' by Ovid (from Latin) and to Gabriela O'Keeffe for an extract from 'Tears for America' by Michael Davitt (from Irish).

In the 18-and-under category, first prize went to Maryam Zaidi for her uplifting translation from Italian of 'The Lemons' by Eugenio Montale, which was commended by the judges for 'its lyric sensibility and ability to inspire hope'. Second prize went to Olivia Flint for her translation from Mexican Spanish of 'The Schoolchildren' by Pedro Serrano, and third to Isobel Birkeland for 'Writing rhymes with Sir Ishii' by Chinese poet Qiu Jin (Chinese). Commendations in this category went to Vassil Gilbert (Japanese), Jasper Maughan (German) and Cosima Deetman (also German).

The winner of the Open category was Stuart Lyons for his playful rendition of 'Wild West Cambridge at Dusk' by Xu Zhimo. Mary Jean Chan paid particular tribute to the translator's use of syntax, which she said allowed the English version to 'take on a life of its own'. Second place was awarded to Marta Ciechanowicz for 'The Joy of Writing' by Wislawa Szymborska, which judge Khairani Barokka described as 'a journey of gratitude for the written word, keenly translated from Polish'. Ben Ferguson took third prize for 'dust' by Nadja Küchenmeister, translated from German. Commendations in the Open category went to Oliver Fallon (Sanskrit), Peter Frankopan (Russian) and Christopher MacDonald (Taiwanese Mandarin), with additional commendations for Fiona Garratt, Lorna Amor and Mark Grainger in the new first-time-entrants category.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

In the Polish Spotlight section there was no 'Open' (adult) section; instead, the eldest age group was set at 18-and-under, with further winners and commendations in the 14-and-under and 10-and-under categories. The youngest Spotlight winner was five-year-old Aaron Ferguson, for his lively translation of 'From dog to dog flea bobs' by Zbigniew Machej, while Alexander Fletcher took first place in the 14-and-under category for his 'very impressive' version of 'Opposing Winds' by Tomasz Rozycki. The 18-and-under winner was Hanna Kisiala, whose translation of Bronislaw Maj's 'Homecoming' was praised by judge Antonia Lloyd-Jones for its 'great empathy and skill'. The Spotlight section saw commendations for Maximilian Hempler (10-and-under) and Michaela Konkolewska-Grybe (14-and-under), as well as for Skye Slatcher and Patrick Lynch in the 18-and-under category.

In her assessment of this year's Spotlight entries overall, judge Antonia Lloyd-Jones laid emphasis on the 'literary talent and imagination' of the young contestants, affirming that 'there are plenty of encouraging signs here for the future of Polish poetry in English translation' as the Spotlight turns to Urdu for 2021.

As ever, the annual prize cycle culminated in the publication of a print and online booklet of the winners' translations and judges' commentaries. However, for the first time the awards event was held virtually, with a live stream on SST's YouTube channel. This new format enabled the awards to reach a much larger and wider audience than usual, with hundreds watching the event on YouTube both live and recorded, from every continent.

Education Programmes

2020-21 was a time of great change and progress for SST's education work. With the support of the Rothschild Foundation, Polonsky Foundation, Derek Hill Foundation, John S Cohen Trust, other trusts and foundations and Arts Council England, we have been able to increase our reach, develop new programmes, and expand the team that delivers all of our work. We have also developed an ambitious new strategy for 2022-24, which will see us reach more young people than ever before, embedding creative translation in schools across the UK.

Our flagship education project, Creative Translation in the Classroom, continued in 2020-21, taking full advantage of virtual platforms and tools in order to reach young people across Buckinghamshire and Oxfordshire. In addition, SST launched a new national project on 'Virtual Creative Translation', developing digital resources and activities, developed a new schools project with Pop Up Projects CIC, and strengthened our partnership with the Queen's College Translation Exchange.

(a) Virtual Creative Translation

With funding from Arts Council England, from May to September 2020 we developed a range of virtual 'creative translation' resources to enable young people to interact in new and dynamic ways with international literature, as both a complement and addition to our annual poetry prize and CTIC programmes. Our virtual resources reached young people in their homes, enabling them to realise their creative potential and to engage with high-quality international culture while schools were closed and social isolation extreme. All of the resources were published on our new resources hub and YouTube channel, and form a strong foundation for our future development.

As part of this virtual offering, we commissioned poets and translators from across the world to curate virtual booklets of poetry in 14 (mostly non-European) languages, and we developed three innovative audio-visual projects for young people: 'Picturing Poetry', 'Poems from Home' and 'Listen to the Music'. We also worked with four freelance translators and several international partners to curate a database of 37 children's books and graphic novels in ten languages, together with classroom resources. This database provides educators with tools and activities for multilingual creative learning.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Our virtual poetry booklets and resources enabled multilingual children to engage creatively with their languages and to share them with friends and family. These resources enhanced our young participants' cultural capital, regardless of socio-economic context or geographical location. In this way, we increased and diversified our reach considerably: in May-August 2020 our new videos were viewed 6,245 times and the new resources accessed 8,100 times.

The Arts Council funding also enabled us to develop existing partnerships with international and UK organisations and to establish new links (e.g. UAE publisher Kalamat, UK-based WorldKidLit), as well as new collaborations with individuals, in particular women of Black and minority ethnic backgrounds (e.g. writers Mohini Gupta, Kavita Bhanot and Sascha Aurora Akhtar). These and the database of virtual resources have put us on an excellent footing for new collaborative projects, extended international literary exchange, and made our work more environmentally sustainable.

In autumn 2020 'Virtual Creative Translation' was further supported by a grant from the Rothschild Foundation for training in virtual facilitation. This enabled the SST team to attend training courses in virtual management and facilitation, and to plan training for our creative practitioners for the following year.

(b) Creative Translation in the Classroom

Creative Translation in the Classroom (CTiC) was launched in 2019 with funding from the Rothschild Foundation and Polonsky Foundation. The focus for the three-year programme (2019-2022) is on:

- bringing translators into schools for workshops and projects
- training teachers in creative translation pedagogy
- developing teaching resources to be used across the curriculum.

In each year of the programme, professional translators partner with teachers at primary, secondary and supplementary schools to deliver creative translation workshops and projects to pupils in Key Stages 2 and 3. The workshops offer an initial introduction to translation, with activities based on translating comics, picture books, plays, poems, rap, film and more. The longer-term projects enable teachers to engage their pupils in poetry translation and the Stephen Spender Prize.

The translators, teachers and students work with a range of languages, but each year one translator focuses on a 'spotlight' language: Polish in 2019-20, Urdu in 2020-21, and Romanian in 2021-22. The Stephen Spender Prize also includes dedicated strands for this spotlight language, and the prize itself is being developed over these three years into a more inclusive, accessible and dynamic activity for young people of all backgrounds.

In April 2020 the project shifted from in-person to virtual engagement as a result of the pandemic. Our team of translators developed virtual resources and activities, and supported their partner teachers to engage their pupils (often remotely) in creative translation and in the Stephen Spender Prize. We launched a new virtual resources hub (multilingualcreativity.org.uk) and YouTube channel. This ongoing work on virtual resources, which will ultimately be housed on the new SST website, is key to the legacy of Creative Translation in the Classroom (CTiC), as it ensures that all participating teachers will have access to a bank of tried-and-tested resources which they can use, adapt and integrate into their teaching for years to come.

A series of reflection sessions in June 2020, led by our independent evaluator Milla Gregor and involving all partner teachers, translators and trainee teachers, produced extremely useful learning which informed the following year of the project. As a result, the focus of Year 2 (September 2020 onwards) shifted to resourcing and supporting teachers to integrate creative translation activities into their regular teaching practice.

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In summer 2020 we selected three new translators to participate in the project, joining existing team members Rahul Bery and Ruth Ahmedzai Kemp. Laura Bennett's experience of translating footballers' biographies met a welcome reception with many teenage participants in her French translation workshops; while Urdu Spotlight curators Sascha Aurora Akhtar and Cheryl Moskowitz focused on primary-age pupils. With translator Sarah Ardizzone and education consultant Katrina Barnes, we developed and ran a virtual induction and training programme for our translator-facilitators, who were then partnered with teachers from primary and secondary schools in Buckinghamshire and Oxfordshire to co-develop and -deliver workshops and projects.

In autumn term 2020 the translators designed 'seasonal activities', creating video and audio activities that were delivered directly by teachers in their classrooms. Following this introduction to creative translation, the translators then developed a full workshop for delivery in the spring term of 2021. These included videos, PowerPoints and worksheets made by the translators, and were delivered by teachers using the Padlet digital platform. Spring term 2021 also saw the launch of a new 'remote strand' of Creative Translation in the Classroom: a series of three webinars to introduce teachers across Buckinghamshire and Oxfordshire to creative translation.

Participating teachers and young people responded very positively to the programme, highlighting the inclusive and motivational impact of creative translation, as well as its support of reading and writing skills:

"The training from Stephen Spender Trust gave me the confidence to try out poetry translation with my pupils, and the impact on my pupils - 90% of whom speak a language other than English at home - was amazing. This partnership is enabling us to develop a rich literacy curriculum for the school that reflects the needs and interests of our pupils, and includes everyone."

"M. (who you praised for his copying of the Urdu script) is currently working at reception level in literacy. He can't read or write independently, but when you showed him his name in Urdu - he was smiling from ear to ear! The others were so eager to show their great work."

"All the children, including lower ability children, have been engaged in the translation workshops. These workshops have helped demonstrate a purpose to language learning and translating that maybe doesn't come across as well during regular language lessons."

"I've never really written that much in class before" - Year 7 pupil

"I was surprised by how much better the poem sounds in English and how I rhymed it a lot" - Year 8 pupil

(c) Multilingual Festival of Children's Literature with Pop Up Projects CIC

In March 2020 longstanding discussions with Pop Up Projects CIC came to fruition with a partnership to develop and run a Multilingual Festival of Children's Literature in London schools. This project was conceived as a small-scale pilot, with a view to rolling it out in more schools and other regions in subsequent years. SST's role in the project is primarily to programme books, authors and translators, which enabled us to make new connections with several publishers, authors and translators in the UK and abroad, and to begin to develop a database of books that are well suited to creative translation workshops. However, given that the project relies heavily on international travel and in-school events, delivery was delayed by the pandemic and did not begin during before spring 2021.

(d) Queen's College Translation Exchange

STEPHEN SPENDER TRUST

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SST continued to partner with the new Oxford-based Queen's College Translation Exchange (QTE) as it developed its outreach programme, training university students to design and deliver creative translation workshops in primary and secondary schools ('Creative Translation Ambassadors'). It also supported QTE to develop a translation prize for schools, the Anthea Bell Prize for Young Translators.

FINANCIAL REVIEW

Principal funding sources

The charity has received donations and grants amounting to £90,977 during the year, including £29,750 from the John Lyons Charity, £12,500 from the Polonsky Foundation, £9,850 from Arts Council England (Emergency Response Fund), £25,100 from the Rothschild Foundation, £5,000 from Old Possum's Practical Trust, £5,000 from the Derek Hill Foundation, £2,000 from the Sackler Trust and £1,040 from the Björnson and Prodan Foundation. This is a decrease in funding from the previous year, when donations and grants amounted to £101,758.

As at 31 March 2021 the charity had accumulated reserves of £106,445 of which £10,224 are unrestricted.

Reserves policy

It is the policy of the charity to hold such funds as necessary to protect the future operations of the charity, the minimum permissible level of unrestricted reserves being £15,000, in order to

- Cover a period of low income while remedial action is taken
- Cover an unexpected loss on a project
- Cover unforeseen expenditure items
- Cover any related costs should the trustees ever seek to merge or wind up the charity

The charity developed a 3 year plan to strengthen reserves and further the charity. The 3 year plan was due to be implemented in April 2020 but Coronavirus put this on hold. The global pandemic has resulted in increased spending of the unrestricted reserves which at the year end were less than £15,000. As funding begins to return to pre-pandemic levels, the unrestricted reserves will strengthen from new revenue streams as well as reviving school partnerships.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees serve a fixed term of three years, with the option of renewing for a second term if the trustee is willing and fellow trustees are in favour.

Organisational structure

The day-to-day administration was undertaken by Charlotte Ryland in consultation with the chair of trustees, Jonathan Heawood. The trustees meet five times in the course of the year, and otherwise fulfil their fiduciary duties by email or telephone. They receive regular management accounts to allow them to monitor closely the management of the Trust's cash resources, and they approve the next year's budget several months before the beginning of the new financial year. The Director meets the chair of the trustees once a year for an appraisal and professional development review.

STEPHEN SPENDER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

When new trustees are appointed they are provided with a brief history of the Trust, its aims for the future, the latest annual accounts and trustees' report, and other information appropriate to their induction, such as Charity Commission guidance.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Reviewing annually the schedule of risks and the procedures in place to mitigate these risks, the trustees have identified the following risks:

- Financial and economic including a shortfall in expected fundraising
- Loss of the Trust's Director

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04891164 (England and Wales)

Registered Charity number
1101304

Registered office
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

Trustees
Mr Jonathan Heawood
Dr David Rogers (resigned 23.11.20)
Mr Ben Bransfield
Mr Alastair Niven
Ms Isabel Lucena
Ms Elisabeth Attwood

Company Secretary
Dr Charlotte Ryland

Independent Examiner
LMDB Accountants
Chartered Certified Accountants
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

STEPHEN SPENDER TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors
Eversheds LLP
Kett House
Station Road
Cambridge
CB1 2JY

Bankers
Barclays Bank UK PLC
Oxford City Branch
54 Cornmarket Street
OX1 3HB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 December 2021 and signed on its behalf by:

Mr Jonathan Heawood - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
STEPHEN SPENDER TRUST

Independent examiner's report to the trustees of Stephen Spender Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S A Murray FCCA
LMDB Accountants
Chartered Certified Accountants
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

21 December 2021

STEPHEN SPENDER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,738	85,239	90,977	101,758
Other trading activities	3	-	2,928	2,928	1,581
Investment income	4	4	-	4	253
Total		5,742	88,167	93,909	103,592
EXPENDITURE ON					
Charitable activities					
The Stephen Spender prize		-	15,251	15,251	13,566
Administration and website costs		8,970	-	8,970	15,646
CTiC		-	46,459	46,459	42,701
Polish Spotlight		-	-	-	1,689
LLDC Workshop		-	-	-	1,110
Virtual Creative Translation		-	11,470	11,470	-
Multilingual Festival		-	3,005	3,005	-
Total		8,970	76,185	85,155	74,712
NET INCOME/(EXPENDITURE)		(3,228)	11,982	8,754	28,880
RECONCILIATION OF FUNDS					
Total funds brought forward		13,452	84,239	97,691	68,811
TOTAL FUNDS CARRIED FORWARD		10,224	96,221	106,445	97,691

The notes form part of these financial statements

STEPHEN SPENDER TRUST

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Debtors	9	-	20,000	20,000	-
Cash at bank		11,653	76,221	87,874	121,838
		<u>11,653</u>	<u>96,221</u>	<u>107,874</u>	<u>121,838</u>
CREDITORS					
Amounts falling due within one year	10	(1,429)	-	(1,429)	(24,147)
		<u>10,224</u>	<u>96,221</u>	<u>106,445</u>	<u>97,691</u>
NET CURRENT ASSETS					
		<u>10,224</u>	<u>96,221</u>	<u>106,445</u>	<u>97,691</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,224	96,221	106,445	97,691
		<u>10,224</u>	<u>96,221</u>	<u>106,445</u>	<u>97,691</u>
NET ASSETS		<u>10,224</u>	<u>96,221</u>	<u>106,445</u>	<u>97,691</u>
FUNDS	11				
Unrestricted funds				10,224	13,452
Restricted funds				<u>96,221</u>	<u>84,239</u>
TOTAL FUNDS				<u>106,445</u>	<u>97,691</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

STEPHEN SPENDER TRUST

BALANCE SHEET - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2021 and were signed on its behalf by:

Ms Elisabeth Attwood - Trustee

Mr Jonathan Heawood - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

Stephen Spender Trust is a private company limited by guarantee and registered in England and Wales. The registered number and registered office address can be found on the report of the trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income consists of donations received and grants secured by the charity during the year. These financial resources are recognised in the Statement of Financial Activities at the date in which the charity becomes entitled to receive the funds and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes a party to the contractual provisions of the instrument.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

Trade and other debtors and creditors are classified as basic financial instruments and are initially measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision will be established when there is objective evidence that the charity will not be able to collect all amounts due. Cash and cash equivalents are classified as basic financial instruments and comprise cash at bank and short-term bank deposits with an original maturity of three months or less which are an integral part of the charity's cash management.

Financial liabilities issued by the charity are classified in accordance with the substance of the contractual arrangements entered into and meet the definitions of a financial liability.

Financial assets are de-recognised when:

- the contractual right to the cash flows from the financial asset expire or are settled; or
- the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or
- the charity, despite having retained some but not all off significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are de-recognised only when the obligation specified in the contract is discharged, cancelled or expires.

Employees

There were no employees in the current or preceeding year.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
The Stephen Spender prize fees	2,928	1,581
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Bank account interest	4	253
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year no travel expenses were reimbursed to trustees. In the preceding year, travel expenses amounting to £134 were reimbursed to 2 trustees.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (31 MARCH 2020)

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	648	101,110	101,758
Other trading activities	-	1,581	1,581
Investment income	253	-	253
	<hr/>	<hr/>	<hr/>
Total	901	102,691	103,592
EXPENDITURE ON			
Charitable activities			
The Stephen Spender prize	-	13,566	13,566
Administration and website costs	15,646	-	15,646
CTiC	-	42,701	42,701
Polish Spotlight	-	1,689	1,689
LLDC Workshop	-	1,110	1,110
	<hr/>	<hr/>	<hr/>
Total	15,646	59,066	74,712
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(14,745)	43,625	28,880
RECONCILIATION OF FUNDS			
Total funds brought forward	28,197	40,614	68,811
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>13,452</u>	<u>84,239</u>	<u>97,691</u>

STEPHEN SPENDER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £720 (2020: £696).

8. EMPLOYEE BENEFITS

There were 0 employees (2020: 0 employees) who received employee benefits of more than £60,000.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	20,000	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	22,759
Accruals and deferred income	1,429	1,388
	<u>1,429</u>	<u>24,147</u>

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	13,452	(3,228)	10,224
Restricted funds			
The Stephen Spender prize	2,712	(712)	2,000
The Joseph Brodsky/Stephen Spender prize	4,988	-	4,988
Polish Spotlight	1,015	(1,015)	-
CTiC	75,524	(16,516)	59,008
Virtual Creative Translation	-	3,480	3,480
Multilingual Festival	-	26,745	26,745
	<u>84,239</u>	<u>11,982</u>	<u>96,221</u>
TOTAL FUNDS	<u>97,691</u>	<u>8,754</u>	<u>106,445</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,742	(8,970)	(3,228)
Restricted funds			
The Stephen Spender prize	13,524	(14,236)	(712)
Polish Spotlight	-	(1,015)	(1,015)
CTiC	29,943	(46,459)	(16,516)
Virtual Creative Translation	14,950	(11,470)	3,480
Multilingual Festival	29,750	(3,005)	26,745
	<u>88,167</u>	<u>(76,185)</u>	<u>11,982</u>
TOTAL FUNDS	<u>93,909</u>	<u>(85,155)</u>	<u>8,754</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	28,197	(14,745)	13,452
Restricted funds			
The Stephen Spender prize	6,697	(3,985)	2,712
The Joseph Brodsky/Stephen Spender prize	4,988	-	4,988
Polish Spotlight	1,704	(689)	1,015
CTiC	27,225	48,299	75,524
	<u>40,614</u>	<u>43,625</u>	<u>84,239</u>
TOTAL FUNDS	<u>68,811</u>	<u>28,880</u>	<u>97,691</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	901	(15,646)	(14,745)
Restricted funds			
The Stephen Spender prize	9,581	(13,566)	(3,985)
Polish Spotlight	1,000	(1,689)	(689)
CTiC	91,000	(42,701)	48,299
LLDC Workshop	1,110	(1,110)	-
	<u>102,691</u>	<u>(59,066)</u>	<u>43,625</u>
TOTAL FUNDS	<u>103,592</u>	<u>(74,712)</u>	<u>28,880</u>

Restricted funds represent monies given to the charity for a particular activity as follows:

The Stephen Spender Prize - annual competition held to celebrate literary translation and encourage future literary translators.

Polish Spotlight - in November 2017 Stephen Spender Trust was granted investment funding from the Rothschild Foundation to run a pilot for a new programme that would integrate the Stephen Spender Prize and the Translators in Schools education programmes. This project continues with further funding from the British Council, the Polish Cultural Institute and the Rothschild Foundation.

Creative Translation in the Classroom - CTiC is an education programme that embeds translators in schools, training them to co-develop and deliver workshops and projects with teachers in Key Stage 2 and 3 classrooms across Buckinghamshire and Oxfordshire. The programme is primarily funded by the Rothschild Foundation and the Polonsky Foundation.

LLDC Workshop - a partnership between Stephen Spender Trust, the British Council and the London Legacy Development Corporation, which organized, in August 2019, a half-day creative translation workshop as part of the British Council-sponsored 'East Summer School', for 25 young people aged 12-17 in Stratford, East London.

Virtual Creative Translation - in May 2020 Stephen Spender Trust was granted funding from Arts Council England to develop virtual creative translation activities for young people in the UK affected by the pandemic. The project develops virtual teaching resources and virtual training for teachers and translators, and brings all these resources on to SST's new website, which was launched in May 2021. The project continues with funding from the Rothschild Foundation and Foyle Foundation.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

Multilingual Festival - a project that brings creative translation and international literature into secondary schools across London, through webinars for teachers and workshops with professional translators, with funding from John Lyon's Charity. The project was initially conceived in partnership with Pop Up Projects CIC.

12. RELATED PARTY DISCLOSURES

During the year the charity incurred charges of £8,810 (2020- £20,807) for services from Dr C Ryland who was the charity's company secretary during the year.

Balances existing with related parties at the beginning and end of the year were as follows:

	31.03.21	01.04.20
	£	£
Dr C Ryland	Nil	4,516

13. GUARANTEE

In the event of a winding up, the maximum amount guaranteed to be contributed by each existing member and from each person who was a member within the preceding 12 months is £1. At the date of this report the number of such people is 3.