

Charity registration number 1119433 (England and Wales)

Company registration number 06009590

**POETRY LONDON LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# POETRY LONDON LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Jack Castle Ian Webster Rory Waterman Jane Desmarias Momtaza Mehri Imtiaz Dharker Niall Campbell Isabel Galleymore Ali Lewis Melville Ofili	(Appointed 2 July 2024) (Appointed 17 October 2024) (Appointed 17 October 2024)
Charity number (England and Wales)	1119433	
Company number	06009590	
Registered office	Goldsmiths University of London New Cross London SE14 6NW	
Independent examiner	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD	
Bankers	The Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT	
Accountant	Ms Victoria Kirkpatrick Counterculture LLP Unit NH.204 E1 Business Studios 7 Whitechapel Road London E1 1DU	

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# POETRY LONDON LTD

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# POETRY LONDON LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The objectives for which the charity is established are as follows:

To promote the study and writing of contemporary poetry for the public benefit.

To achieve the Charity's Objects, the organisation will:

- a) publish Poetry London magazine (currently three times a year) and will aim to attract and publish the best new work, from the UK and abroad, in contemporary poetry and poetry criticism;
- b) carry out, in the context of contemporary poetry, the magazine's policy for ethnic, racial, gender, cultural and national diversity;
- c) guide readers to available resources for poetry through listings of readings, festivals, poetry courses and competitions.

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.

### Achievements and performance

#### *Significant activities and achievements against objectives*

The financial year 2024/25 has been one of consolidation of major changes for Poetry London. The Poetry Editor has completed his first full year and there has been fewer changes at the board level. In addition, it has been a lean year financially. The core funding received from Art Council England (ACE) is never sufficient to cover all Poetry London's cost and the organisation relies on commercial activities and fundraising to meet the shortfall. Importantly, commercial income has seen substantial growth compared to last year. Money generated by the prizes has remained strong, and subscriptions have almost doubled.

Despite this tough year Poetry London remains creatively very strong and a lynchpin in the poetry community. It is a testament to the importance of Poetry London that despite all these changes and financial difficulties the magazine thrives.

### Magazine

This year we published Poetry London's 108th, 109th and 110th issue under Editor Niall Campbell, with cover portraits by Samuel Kerr of featured poets Romalyn Ante, Ian Duhig and Vidyan Ravinthiran respectively. Reviews Editor Isabelle Baafi presided over the prose section of the three magazines, presenting interviews with Hala Alyan and Imtiaz Dharker, and a joint review of Gboyega Odubanjo's *Adam* by authors Hasti and Oluwaseun Olayiwola, as well as numerous other features and reviews.

PL108 (Summer 2024) was published and launched at the Royal Society of Arts, with wonderful live readings from Romalyn Ante, Isobel Dixon, Annemarie Ní Churreáin, and the winners of the 2024 Eric Gregory Award. Poetry London launched the Autumn issue at the Southbank Centre in early November as part of the London Literature Festival, with live readings from Liz Berry, Ian Duhig, Donovan McAbee, and Rachel Long, plus the winners of the Poetry London Prize. The new issue was well received. The Spring 2025 Readings were held at the Southbank Centre, featuring readings from Vona Groarke, Daljit Nagra, Vidyan Ravinthiran, and the winner of the 2024 Pamphlet Prize Tom Bailey.

# POETRY LONDON LTD

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

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### Poetry Prizes

The 2024 Poetry Prize, judged by Hannah Sullivan, generated income of £23,678. The winners were Chelsea Christine Hill, Júlía Alcañiz, and Hilary McDaniel. All winners were published in issue 109 and read at the launch. The next Poetry London Prize opened in March, judged by Victoria Kennefick.

The 2024 Poetry London Pamphlet Prize, jointly judged by Nicole Sealey and Dan O'Brien, generated income of £6,461. The winner of the pamphlet prize was Tom Bailey, a poet and editor based in Edinburgh. He teaches English and Creative Writing and edits the online magazine *And Other Poems*. The third edition of the Pamphlet Prize will be launched in July, judged by Andrew McMillan.

### Poetry London Editions

In June 2024, we successfully launched our new imprint, Poetry London Editions. The first three publications under this imprint include two pamphlets, *Grey Coats and Nokia Phones* by Jemilea Wisdom-Baako (winner of the 2023 Pamphlet Prize), and *Flying on Easter and Other Poems* by Dan O'Brien, as well as a poetry collection, *Drunk Daddy's Girl* by Madara Gruntmane (originally in Latvian, in a translation by Mārta Ziemelis and Richard O'Brien). The development and publication of these works were made possible through funding from the London Community Foundation, the Cockayne Foundation, and Latvian Literature. To mark the launch of Poetry London Editions, a reading event was held at Goldsmiths on June 28, featuring performances by all three poets. The Pamphlet Prize winning work (Tom Bailey's *Please Do Not Touch or Feed The Horses*) was published in March 2025 and it sold out twice.

### Events & Partnerships

Along with the three magazine launches mentioned above, our partnership with Goldsmiths Writers Centre also produced two warmly-received events, both organised by Reviews Editor Isabelle Baafi. The first (October 2024), which explored the connection between poetry and music, included contributions from Raymond Antrobus, Martha Kapos, and Taz Rahman. The second event took place in January 2025, and featured poets Helen Ivory and Camille Ralphs.

We are based on campus at Goldsmiths, University of London, who offer free office space in exchange for student placements and event collaborations, but retain our independent charitable status, and receive no university funding apart from the in-kind provision of desk and event space.

Our partnership with the National Poetry Library and the Southbank Centre now has our main launch events based there. Other partners include libraries such as the Scottish Poetry Library, and Manchester Poetry Library, and literary festivals such as Poetry in Aldeburgh.

To strengthen relationships with peer organizations, we have partnered with the Society of Authors to feature each year's Eric Gregory Award winners, a prestigious prize for young poets, in the summer issues of Poetry London. Additionally, we have expanded our launch events, hosting the magazine's first launch in Northern Ireland at the newly-opened Seamus Heaney Centre in Belfast and we had a dedicated Poetry London event at the Stanza Poetry Festival in St Andrews in March 2025.

### Mentorship scheme

Funded by The Fenton Arts Trust, the mentoring scheme will match each mentor with a promising poet, offering comprehensive support, constructive feedback, and guidance through five one-to-one mentoring sessions over the course of the year. The 2025 mentor is Pascale Petit.

The two winners of the Apprenticeship Scheme (Nasim Luczaj and Freya Gillard) were selected among 125 applicants and were announced at the end of January. They have been working with Pascale Petit to develop their poetry in a series of meetings and workshops. Pascale Petit said 'there's passion and mystery in their work, which I thought exciting.'

# POETRY LONDON LTD

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

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### Workshops

Talent Development Director Ellen McAteer designed a workshop series with tutors Wayne Holloway-Smith, Rachel Long, Annemarie Ní Churreáin, and Lisa Luxx.

The first session, *For The Record: (re)Writing The Past* with Annemarie Ní Churreáin, took place on March 27th. Initially, 25 spots were available and sold out in less than 24 hours. Due to high demand, we released 10 additional tickets, which also sold out within a day.

The session featured contemporary poetry readings, creative writing prompts, and discussion, providing a dynamic and supportive space for poets to deepen their practice.

### Student Placements

Our Goldsmiths student placements in the office this year were a Creative Writing MA student, who supported the Poetry London Presents series, and a second-year English Literature student, who focused on administration and digital/editorial work.

### Environmental

Our carbon total for this year was 117.0 kg CO<sub>2</sub>e (Average SME carbon footprint = 4400 kg). We are well within the benchmarks for comparative small arts organisations according to Julie's Bicycle comparison tool). Office space = Naturally ventilated cellular, size 22.996 ft squared FTE employees occupying the building are one. Commuting is done by public transport/bike.

We are based in two offices within Goldsmiths' English department, while remaining an independent charity. Goldsmiths was nominated in three categories in the EAUC Green Gown Awards, and energy use, water use and recycling are carefully monitored and improved. They have a New Green Deal Policy that aims at their being a carbon neutral organisation by 2025.

### Financial review

This was a lean year for Poetry London. We ended the year with a net deficit of £9,772 (2024: £2,730), with funds of (£213) (2024: 9,559).

### Income

The majority of Poetry London's income came from Arts Council England (ACE), Competition fees, Magazine sales and Subscriptions. Total Income for the year was £130,166 (2024: £143,071) against a budget of £185,290 for the year, with the shortfall due to a continued reduction in trust and foundation income. The Trustees have recognised the shortfall. This is being closely monitored by the Board with action plans in place.

Commercial income was £43,983 which was a mix of digital subscriptions, competition income, and poetry prizes. A budget of £60k was set for donations, with £302 donation income received.

### Expenditure

Total expenditure for the year was £139,938 (2024: £145,801).

Poetry London ended the year with unrestricted reserves of (£213) (2024: £9,559) which trustees are aware are below the minimum reserves level and a strong fundraising effort is in place, evidenced by the Hawthornden Trust grant (£37k), to rectify this, plus continued focus on increasing subscription levels.

### Risk Assessment

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. Every quarter the level of reserves will be monitored and reported by exception to the board if they fall below the recommended amount. It is further recommended that this policy should be reviewed annually or whenever there are significant changes in expenditure. Our Risk Register is now updated quarterly, and regular financial and fundraising meetings are held by the board.

### Reserves policy

On the basis that the magazine is published three times a year, the Trustees aim to hold reserves equal to 4 months operating costs whilst investing any excess funds back into the development of the charity. Previously 4 months expenditure required a minimum level of £50k. However, this may change if we can continue to reduce costs.

# POETRY LONDON LTD

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

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### Structure, governance and management

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jack Castle

Ian Webster

Rory Waterman

Jane Desmarias

Momtaza Mehri

Imtiaz Dharker

Niall Campbell

Isabel Galleymore

(Appointed 2 July 2024)

Ali Lewis

(Appointed 17 October 2024)

Melville Ofili

(Appointed 17 October 2024)

### Recruitment and appointment of trustees

Potential trustees are identified via advertising or staff and current trustee networks. The chair and editor interview all potential trustees. Candidates are then introduced to the full board and voted into position.

The Trustees' report was approved by the Board of Trustees.



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Ian Webster

**Trustee**

Date: 30th October 2025  
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# **POETRY LONDON LTD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The Trustees, who are also the directors of Poetry London Ltd for the purpose 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 that 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.



# POETRY LONDON LTD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF POETRY LONDON LTD

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I report to the Trustees on my examination of the financial statements of Poetry London Ltd (the Charity) for the year ended 31 March 2025.

### Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

### 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



**Gary Pready FCA**  
**Gravita Audit Oxford LLP**

First Floor, Park Central  
40-41 Park End Street  
Oxford  
OX1 1JD  
Date: 6 November 2025

# POETRY LONDON LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	65,283	6,965	72,248	92,321	-	92,321
Charitable activities	4	27,157	-	27,157	22,061	-	22,061
Other trading activities	5	30,747	-	30,747	28,548	-	28,548
Investments	6	14	-	14	141	-	141
<b>Total income</b>		<b>123,201</b>	<b>6,965</b>	<b>130,166</b>	<b>143,071</b>	<b>-</b>	<b>143,071</b>
<b>Expenditure on:</b>							
Raising funds	7	11,876	-	11,876	12,288	-	12,288
Charitable activities	8	124,679	3,383	128,062	133,145	368	133,513
<b>Total expenditure</b>		<b>136,555</b>	<b>3,383</b>	<b>139,938</b>	<b>145,433</b>	<b>368</b>	<b>145,801</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(13,354)</b>	<b>3,582</b>	<b>(9,772)</b>	<b>(2,362)</b>	<b>(368)</b>	<b>(2,730)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		9,559	-	9,559	11,921	368	12,289
<b>Fund balances at 31 March 2025</b>		<b>(3,795)</b>	<b>3,582</b>	<b>(213)</b>	<b>9,559</b>	<b>-</b>	<b>9,559</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# POETRY LONDON LTD

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		170		1,184
<b>Current assets</b>					
Debtors	14	1,139		4,454	
Cash at bank and in hand		3,915		8,942	
		5,054		13,396	
<b>Creditors: amounts falling due within one year</b>	15	(5,437)		(5,021)	
<b>Net current (liabilities)/assets</b>			(383)		8,375
<b>Total assets less current liabilities</b>			(213)		9,559
<b>The funds of the Charity</b>					
Restricted income funds	16	3,582		-	
Unrestricted funds		(3,795)		9,559	
		(213)		9,559	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30th October 2025

*Ian Webster*

Ian Webster  
Trustee

Company registration number 06009590 (England and Wales)

# POETRY LONDON LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Poetry London Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Goldsmiths, University of London, New Cross, London, SE14 6NW Goldsmiths University of London New Cross London, SE14 6NW.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

##### 1.3 Funds structure

Unrestricted funds are available to be spent at the Trustee's discretion.

Designated funds are unrestricted funds set aside for the Trustees for specific purposes.

Restricted funds are those where there is a legal restriction on the purpose to which a receipt may be applied.

The Charity has no 'endowment' funds.

##### 1.4 Income recognition

Items of income are recognised in the financial statements when all of the following criteria are met:

- the Charity has entitlement to the funds;
- any performance conditions have been met or are fully within the control of the Charity;
- there is sufficient certainty that receipt of the income is considered probable;
- the amount can be measured reliably.

Grant income is deferred when there is a donor imposed or implied condition specifying the time period over which the income may be expended or in accordance with agreed budgets.

# POETRY LONDON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise those costs associated with attracting voluntary donations and grants
- Expenditure on charitable activities which comprises the costs of running the various activities for the Charity's beneficiaries.

Expenditure includes those costs of a direct nature which can be allocated to a specific activity and also indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities. Support costs are apportioned to each activity on the basis of staff time.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25%
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#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

#### 1.9 Pensions

The charity operates a defined contribution pension scheme. Contributions payable under the scheme are charged to the Statement of Financial Activities in the year to which they relate.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

We consider that there are no critical accounting estimates or judgements affecting these financial statements.

# POETRY LONDON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Donations and grants

	Unrestricted funds	Restricted funds general	Total Unrestricted funds	
	2025	2025	2025	2024
	£	£	£	£
Arts Council England	50,000	-	50,000	50,000
Other Grants	-	6,965	6,965	10,400
In-kind support	15,000	-	15,000	24,891
Donations	283	-	283	7,030
	<u>65,283</u>	<u>6,965</u>	<u>72,248</u>	<u>92,321</u>

### 4 Charitable activities

	Charitable Income 2025	Charitable Income 2024
	£	£
Magazine sales	15,333	11,370
Miscellaneous	11,824	10,691
	<u>27,157</u>	<u>22,061</u>

### 5 Income from other trading activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Non-charitable trading activities	<u>30,747</u>	<u>28,548</u>

### 6 Income from investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Interest receivable	<u>14</u>	<u>141</u>

# POETRY LONDON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Fundraising	1,418	2,020
Competition prizes	10,458	10,268
	<u>11,876</u>	<u>12,288</u>
Total	<u>11,876</u>	<u>12,288</u>

### 8 Expenditure on charitable activities

	Charitable Activities	Charitable Activities
	2025	2024
	£	£
<b>Direct costs</b>		
Depreciation	1,014	1,322
Direct costs	78,794	101,669
Administrator	30,280	22,659
Governance	17,974	7,863
	<u>128,062</u>	<u>133,513</u>
<b>Analysis by fund</b>		
Unrestricted funds	124,679	133,145
Restricted funds	3,383	368
	<u>128,062</u>	<u>133,513</u>

### 9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,468	3,210
Depreciation of owned tangible fixed assets	1,014	1,322
	<u>3,468</u>	<u>3,210</u>

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

# POETRY LONDON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 11 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
2	2

No employee benefits received by key management (2024: £23,080).

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 April 2024	5,288
At 31 March 2025	5,288
<b>Depreciation and impairment</b>	
At 1 April 2024	4,104
Depreciation charged in the year	1,014
At 31 March 2025	5,118
<b>Carrying amount</b>	
At 31 March 2025	170
At 31 March 2024	1,184

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,139	4,454

### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	5,437	5,021



# POETRY LONDON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Latvian Literature	-	1,965	(1,965)	-
Fenton Arts Trust	-	5,000	(1,418)	3,582
	<u>-</u>	<u>6,965</u>	<u>(3,383)</u>	<u>3,582</u>
	<u>-</u>	<u>6,965</u>	<u>(3,383)</u>	<u>3,582</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
Fenton Arts Trusts	368	-	(368)	-
	<u>368</u>	<u>-</u>	<u>(368)</u>	<u>-</u>

**Latvian Literature** Grant received towards the publication of *Drunk Daddy's Girl* by Madara Gruntmane, the first title in the Poetry London Editions series.

**Fenton Arts Trust** Grant to support a poet mentoring scheme.

### 17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).