

THE POETRY TRANSLATION CENTRE LTD

England & Wales · Charity number 1123056

Details

Status	Registered
Legal form	Charitable company
Company number	06313466
Registered	2008-03-04
Register	View on the Charity Commission register

Contact

Address	The Poetry Translation Centre Ltd Rich Mix 35-47 Bethnal Green Road London E1 6LA
Phone	07709259182
Email	info@poetrytranslation.org
Website	www.poetrytranslation.org

Activities

Objects: 3.1.A)TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ART OF POETRY, IN PARTICULAR BUT NOT EXCLUSIVELY BY TRANSLATING INTO ENGLISH AND MAKING AVAILABLE TO THE PUBLIC CONTEMPORARY POETRY FROM NON-EUROPEAN COUNTRIESB) ADVANCE THE EDUCATION OF THE PUBLIC IN GENERAL ABOUT ISSUES RELATING TO IMMIGRANT COMMUNITIES BY INTRODUCING THE PUBLIC TO IMMIGRANT COMMUNITIES CONTEMPORARY POETRY AND BY SUCH OTHER MEANS AS THE TRUSTEES SEE FIT."

Activities: The Poetry Translation Centre enriches poetry in English by commissioning and promoting translation of contemporary poetry from Africa, Asia and Latin America to a high literary standard.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED IN PRACTICE NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£210,658	£234,436	-	-
2024-03-31	£173,043	£228,592	-	-
2023-03-31	£223,253	£228,018	-	-
2022-03-31	£235,460	£206,725	-	-
2021-03-31	£252,064	£213,949	-	-

Trustees

Name	Role	Appointed
Cecilia Rossi	Chair	2025-10-21
Bernie Mayall		2025-10-21
Bohdan Andrzej Piasecki		2020-01-01
Catherine Janet Sarah Remmington		2018-12-12
Jorge Llorens Ferrero		2020-01-01
Matthew Beavers		2025-10-21
Monica Maria Parle		2025-10-21
Niroshini Somasundaram		2025-10-21
Supriyo Chaudhuri		2025-10-21
Tatevik Sargsyan		2021-09-22
Will Forrester		2025-10-21

THE POETRY TRANSLATION CENTRE LTD

England & Wales - Charity number 1123056

Accounts

Charity number: 1123056
Company number: 06313466
(England and Wales)

The Poetry Translation Centre Ltd
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 March 2025

The Poetry Translation Centre Ltd
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For the year ended 31 March 2025

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TRUSTEES (as at March 2025)

Octavia Lamb (Chair)

Alireza Abiz

Jorge Llorens

Bohdan Piasecki

Janet Remmington

Tatevik Sargsyan

CHARITY NUMBER

1123056

COMPANY NUMBER

06313466

REGISTERED ADDRESS

Rich Mix, 35-47 Bethnal Green Road

London, E1 6LA

COMPANY SECRETARY (as of August 2024)

Nariman Youssef

BANKERS

Unity Trust Bank (as of October 2024)

Four Brindleyplace, Birmingham, B1 2JB

Santander (until September 2024)

(formerly Alliance & Leicester Commercial Bank)

Bootle, Merseyside, L30 4GB

INDEPENDENT EXAMINER

Caroline Clarke ACA

Counterculture Partnership LLP

23 St Leonards Road

Bexhill

East Sussex

TN40 1HH

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Poetry Translation Centre Ltd (PTC) is a company limited by guarantee, incorporated on 16 July 2007 and registered as a charity on 4 March 2008. It has a Memorandum and Articles of Association as its governing document.

The Centre was established in 2004 by poet Sarah Maguire (1957–2017).

The trustees are also the directors for the purpose of company law. The trustees who served during 2024–25 were:

Alireza Abiz (until December 2024)
Octavia Lamb (Chair, until April 2024)
Jorge Llorens
Bohdan Piasecki (Interim Chair, as of April 2024)
Janet Remmington
Tatevik Sargsyan

As set out in the Articles of Association, new directors are approved and appointed by the existing trustees.

Organisational Management

During the financial year 2024–25 the following people served as PTC employees:

- Director Erica Hesketh (0.8 FTE – until July 2024)
- Director Nariman Youssef (0.6 FTE – from August 2024)
- Participation Producer Bern Roche Farrelly (0.8 FTE)
- Marketing and Communications Manager Ecre Karadag (0.6 FTE)
- Publishing Manager Ellen McAteer (0.5 FTE, down to 0.3 FTE from January 2025)
- Office Manager Sam Dodd (0.3 FTE)

Programmes officer Cornelius Gibbons, Events Producer Helen Bowell, and Editor Nashwa Nasreldin worked for the PTC as freelance contractors.

The PTC is an accredited London Living Wage employer.

The PTC workplace pensions scheme (administered by Aviva) offers employees a match-contribution of 5% of gross qualifying earnings.

During the financial year 2024-25, the PTC was based at The Albany, Douglas Way, London, SE8 4AG. As of October 2025, the PTC is based at Rich Mix, 35-47 Bethnal Green Road London, E1 6LA.

Advisory board

The PTC's Advisory Board supports the organisation in the areas of artistic programme, communications and outreach. The following people served as Advisory Board members during 2024–25:

- Victoria Adukwei Bulley (poet, activist)
- Rachael Allen (poet, editor, publisher)
- Leo Boix (poet and translator – Latinx/Spanish)
- Mary Jean Chan (poet, academic)
- Tice Cin (writer, journalist)
- Inua Ellams (poet, playwright)
- Alice Mullen (Poetry Book Society)
- Sarah Shin (publisher)
- Francisco Vilhena (editor, translator – Portuguese)
- Khánh Hà Nguyễn (theatre maker)

Objectives

The charity's objectives are:

- a. To advance the education of the public in the art of poetry, in particular but not exclusively by translating into English and making available to the public contemporary poetry from non-European countries.
- b. To advance the education of the public in general about issues relating to immigrant communities by introducing the public to immigrant communities' contemporary poetry and by such other means as the trustees see fit.

Public benefit

The Poetry Translation Centre's main beneficiaries are: diaspora/immigrant communities in the UK and around the world; young people living in the UK from mixed-heritage backgrounds; the English-speaking public in general who encounter poetry; poets and translators who enjoy a professional development benefit through working with the PTC.

Strategic Plan

In 2024–25 the PTC delivered the second year of its strategic plan for the period 2023–26, in connection with the PTC's multi-year funding agreement with Arts Council England (NPO status). The year's plan also encompassed the delivery of a 20th Anniversary Programme facilitated by a National Lottery Project Grant from Arts Council England and a number of partnerships across the country. The Strategic Plan covers artistic programme, audience development, resourcing and income generation, and is reviewed by staff and board at quarterly meetings using Arts Council England frameworks.

Risk Management

The trustees have assessed the risks to which the charity is exposed, and are satisfied that systems are in place to mitigate them. The main risks identified were:

Staff illness with impact on team capacity. Mitigate by maintaining flexible working options; agreeing sickness cover recruitment procedures (including designation of reserves); maintaining shared processes for storing knowledge and networks, acquiring a task management software.

Fundraising targets missed. Mitigate by continuing with a multi-year fundraising strategy that includes multiple prospects and involves the whole team (board and staff); maintaining the shared fundraising grid to identify, target and cultivate new supporters; agreeing areas of expenditure that can be scaled back or delayed.

Board instability. Mitigate by agreeing board competence and self-evaluation frameworks; agreeing a succession framework for the chair position; reviewing skills required on a yearly basis, or whenever trustees leave the board (whichever is more frequent); agreeing pathways for advisory board members to become trustees.

Loss of banking services. Mitigate by staying on top of changes in Charity Law; expanding board legal expertise; keeping more than one bank account active; holding a portion of funds on other platforms (e.g. Equals, PayPal).

ACHIEVEMENTS AND PERFORMANCE

In 2024–25 the PTC delivered on its core objectives through its workshops, publications, artist development programme, digital programme, and a series of showcase hybrid events to mark the organisation’s 20th anniversary. We also completed the third biennial Sarah Maguire Prize and presented the award in a ceremony that doubled as a 20th anniversary celebration.

2024–25 PROGRAMME ACTIVITY

Translation workshops

The PTC’s translation workshop programme continued in 2024-25, exploring work by contemporary poets from around the world and working with established and emerging translators and diaspora communities. Across 11 workshops (10 in-person and 1 online) – in addition to a series of 5 in-person creative multimodal workshops working with Latinx poetry, one poetry zine workshop, and one polylingual writing workshop – we translated poetry from Vietnamese, Turkish, Somali, Georgian, Spanish (Latinx), and Portuguese (Brazil), and worked with 10 different translators, 8 poet facilitators, and 200 participants.

In total, including chargeback from partner organisations, the workshops programme brought in £4,356 in 2024-25, compared to £2,293 in 2023–24,.

Publications

The PTC is home to the acclaimed World Poet Series. The 66-page books in this series are presented as dual-language paperback editions, with the English and original-language text displayed side by side. Completing each book is an afterword essay by an English-language poet, responding to and contextualising the work for the reader. In 2024–25 we published two new titles into this series:

1. *Real* by Karin Karakaşlı, translated by Canan Marasligil with Sarah Howe.
2. *The Thorn of Your Name* by Víctor Terán, translated by Shook.

In addition, the PTC’s partnership with Bloodaxe Books concluded with *Translation of the Route* by Laura Wittner in Juana Adcock’s translation.

Income from book sales in 2024-25 was £6,080 compared to £5,351 in 2023–24. Total income from publications, including royalties and permissions, was £9,828, compared to £7,226 in the previous year.

UNDERTOW

UNDERTOW is the PTC's artist development programme for multilingual poets aged 16–26. In 2024–25, we delivered the third edition of the programme in partnership with the Writing Squad, Manchester Poetry Library, and Sing Lit Station in Singapore. The 2024-25 cohort was made up of six multilingual poets from UK diaspora communities paired with young multilingual poets in Singapore. The two groups benefited together from a series of online workshops, a reading group, and mentorship sessions. In addition, this year's programme offered an expanded range of activities and public outcomes, including a hybrid (live and online) event, an exhibition, and a community workshop, with a combined audience reach of 160.

Events

The PTC delivered or partnered on 22 live events in 2024-25. These centred around four showcases with four different sets of national and international cultural and community partners. (The 20th anniversary programme included five showcases in total, the first of which was delivered in March 2024.)

In the 20th anniversary showcases, we trialled a new hybrid livestream events model whereby two events took place simultaneously in two different countries and were each live-streamed to the other. This new model created meaningful moments of exchange and connection for people through poetry and translation across borders, whilst reducing negative impacts on the environment. It enabled poets in Sweden, Georgia, Argentina, Somaliland and Singapore to speak live with their translators in the UK and Italy, and for audiences to encounter artists in two locations at once, while preserving the in-person live-event community feel.

The 2024-25 showcases took place in the following locations: Newcastle and Tbilisi, Ledbury and Buenos Aires, Sheffield and Hargeisa, Manchester and Singapore. Each of these events was preceded or followed on the UK side by workshops or other community activities, co-curated with a local festival or organisation, which enhanced community engagement.

We also ran 4 bonus events: at the Lyra Poetry Festival in Bristol, at the London Book Fair, at the British Library in culmination of the Latinx workshop series, and online.

In addition, there were 3 book launches (2 in-person and one online) and a 5-city tour for Laura Wittner's and Juana Adcock's book.

Sarah Maguire Prize

The Sarah Maguire Prize is a biennial prize for published poetry in translation by a living Asian, African or Latin American poet, created in honour of the PTC's founder. It was established with support from the British Council, the Garrick Charitable Trust, the Golsoncott Foundation, and individual donors including friends and associates of Sarah Maguire.

The year 2024-25 marked the third edition of the prize. The judges for this edition were Ian McMillan (English poet and presenter on The Verb on BBC Radio 3), Eiléan Ní Chuilleanáin (Irish poet, academic, and translator), and Ghareeb Iskander (prizewinning Iraqi poet and translator). Out of 40 submissions received in January 2024, they shortlisted 7 collections. The winner was *On the Contrary* by Lia Sturua and translated by Natalia Bukia-Peters and Victoria Field, and the prize was presented to the translators at a ceremony at the Brunei Gallery in SOAS in September.

20th Anniversary Celebration

The SMP prize ceremony was part of a wider event celebrating the 20th anniversary, for which we returned to the PTC's erstwhile home at SOAS. Artist collaborators, longstanding partner organisations, funders and donors were invited, and around 60 were in attendance, with a further 10 tuning in to the prize ceremony part on Zoom. The catering was inspired by the SMP shortlist.

Digital programme

In 2024-25, we worked with an external web designer to redesign the PTC website and logo for the first time in over ten years. The rebrand was launched in September. The website redevelopment involved migrating to a platform with better anti-spam and bot detection tools, which means better audience stats accuracy.

Through the year, the website had 353,572 page views and 126,580 unique website sessions. Website visitors came from all over the world, with the top countries being the USA, the UK, followed by India, Pakistan, and Germany.

We uploaded 10 blogs and 2 videos. Our podcast was on hiatus but we still had 8638 downloads across two platforms through the year.

At year-end the PTC website boasted 659 poems, 221 poets, 144 translators, and 46 languages.

COMMUNICATIONS

At year-end the PTC Twitter account had 11,440 followers, down by circa 900 followers from the previous year. After much deliberation, we followed the example of many partner organisations in disengaging from the platform. We have kept our account as an archive.

On Facebook we had 10,107 followers. Our posts reached 160,774 people and achieved 1473 clicks.

On Instagram we had 3,072 followers (up 26% from the previous year) and achieved an average of 233 likes per month.

Our mailing list had 1,273 subscribers in March 2025, with an average increase of 14 new joiners each month. The average open-rate for our emails was 44.8% (industry average is 26%), and click-rate 3.4% (industry average 2.66%).

FUNDING/FUNDRAISING

The PTC continued to receive core funding of £126,867 per annum as an Arts Council England National Portfolio Organisation. In addition, in 2024–25 we received £52,997 through an Arts Council England Project Grant, £2,500 from trusts and foundations, £919 from individual donations and £480 from bank interest. The PTC earned £24,328 from charitable activities in 2024–25.

FINANCIAL REVIEW

Review of results for the year

Total income was £210,658 with £234,436 expended, resulting in a deficit of £23,778 for the year. As at the balance sheet date, the charity held unrestricted (undesignated) funds of £63,424.

The PTC received £54,747 of restricted income in 2024–25, most of which was spent before the end of year.

Reserves Policy

The PTC recognises the importance of maintaining healthy reserves, to cover emergency expenses such as sudden loss of funding, legal costs or shifting economic conditions. At our quarterly board meetings we analyse our cash flow for seasonal factors, potential opportunities and overall stability. Our board of trustees has agreed a policy (below) about how reserve funds can be used; the process for authorising its use; and how this use is to be reported to the board.

Our aim is to maintain, in addition to any restricted and designated funds, an unrestricted reserves equivalent to 3 months running costs. At current levels this is approximately £40,000. Our reserves at the end of March 2025 fell below that threshold due to a fundraising shortfall.

The trustees (who are also directors of the Poetry Translation Centre 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 Account Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources (including the income and expenditure) of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going-concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to be 'B. Piasecki', written over a horizontal line.

Bohdan Piasecki
Interim Chair

Dated: 12 December 2025

The Poetry Translation Centre Ltd
Independent Examiners Report to the Trustees
For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 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 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.

Caroline Clarke

.....
Caroline Clarke 16/12/25
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

The Poetry Translation Centre Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Income and endowments from:					
Donations and legacies	2	131,103	54,747	185,850	156,737
Charitable activities	3	24,328	-	24,328	15,845
Investments	4	480	-	480	461
Total		155,911	54,747	210,658	173,043
Expenditure on:					
Raising funds	5	(23,998)	-	(23,998)	(17,289)
Charitable activities	6/7	(106,084)	(104,354)	(210,438)	(211,303)
Total		(130,082)	(104,354)	(234,436)	(228,592)
Net income/expenditure		25,829	(49,607)	(23,778)	(55,549)
Reconciliation of funds					
Total funds brought forward		37,595	49,857	87,452	143,001
Total funds carried forward		63,424	250	63,674	87,452

The Poetry Translation Centre Ltd
Statement of Financial Position
As at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	863	1,150
		863	1,150
Current assets			
Stocks	14	30,444	11,658
Debtors	15	15,417	7,253
Cash at bank and in hand		23,289	69,455
		69,150	88,366
Creditors: amounts falling due within one year	16	(6,339)	(2,064)
Net current assets		62,811	86,302
Total assets less current liabilities		63,674	87,452
Net assets		63,674	87,452
The funds of the charity			
Restricted income funds	17	250	49,857
Unrestricted income funds	17	63,424	37,595
Total funds		63,674	87,452

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Bohdan Piasecki
Interim Chair

12 December 2025

The Poetry Translation Centre Ltd
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Poetry Translation Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis and the trustees believe there to be no material uncertainties about the charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of VAT that cannot be recovered.

Taxation

The company is a registered charity and as such is exempt from corporation tax on all its income and gains, properly applied for its charitable purposes.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25% Reducing balance
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Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

Creditors are stated at the amounts considered payable at the balance sheet date.

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2025

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Donations received	669	250	919	66
Grants received	130,434	54,497	184,931	156,671
	131,103	54,747	185,850	156,737

Analysis of grants received

	2025	2024
	£	£
Amazon Literary Partnership	-	5,000
Arts Council England - National Portfolio	128,667	126,867
Arts Council England - Project Grant	53,764	11,304
English PEN	1,500	-
Garrick Charitable Trust	1,000	-
Golsoncott Foundation	-	1,000
Ruth Goodwin	-	7,000
T S Eliot Foundation	-	3,000
The British Council	-	2,500
	184,931	156,671

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted funds		
<i>Artistic programme</i>		
Workshop income	266	1,683
Venue and promoter fees	13,657	9,016
Book sales and royalties	5,058	4,912
Publications and Events	4,770	-
Other income	577	234
	24,328	15,845
	24,328	15,845

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2025

4. Investment income

	2025	2024
	£	£
Unrestricted funds		
Bank interest receivable	480	461
	480	461

5. Expenditure on generating donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Donations	23,998	17,289
	23,998	17,289

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Artistic programme	8,253	104,354	112,607	141,648
Support costs	97,831	-	97,831	69,655
	106,084	104,354	210,438	211,303

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2025	2024
	£	£	£	£
Support costs				
Artistic programme	112,607	97,831	210,438	211,303

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2025

8. Analysis of support costs

	2025	2024
	£	£
Artistic programme		
Staff costs	39,913	23,990
Recruitment and training	7,755	-
Website, marketing and publicity	32,931	23,446
Accountancy, legal and insurance	800	1,772
Office costs	14,378	14,973
Travel and subsistence	343	4,394
Governance costs	1,711	1,080
	97,831	69,655

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of owned fixed assets	287	383
Accountancy fees	1,242	1,080

10. Staff costs

Total staff costs for the year ended 31 March 2025 were:

	2025	2024
	£	£
Salaries and wages	102,368	101,093
Social security costs	2,840	2,569
Pension costs	3,244	3,430
	108,452	107,092

The total employee benefits including pension contributions of the key management personnel were £32,863 (2024:£24,040).

No employees received remuneration in excess of £60,000 in the year (2024: £nil).

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2025

	2025	2024
Charitable	5	4
	<u>5</u>	<u>4</u>

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024:£nil).

In the prior year one charity trustee received payment for services supplied to the charity of (2024:£582).

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024:£nil).

Three trustees were reimbursed expenses totalling £435 during the year.

There are no other related party transactions to disclose for 2025 (2024:none).

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2024 £
Income and endowments from:			
Donations and legacies	132,933	23,804	156,737
Charitable activities	15,845	-	15,845
Investments	461	-	461
Total	<u>149,239</u>	<u>23,804</u>	<u>173,043</u>
Expenditure on:			
Raising funds	(17,289)	-	(17,289)
Charitable activities	(141,819)	(69,484)	(211,303)
Total	<u>(159,108)</u>	<u>(69,484)</u>	<u>(228,592)</u>
Net expenditure	(9,869)	(45,680)	(55,549)
Reconciliation of funds			
Total funds brought forward	47,464	95,537	143,001
Total funds carried forward	<u>37,595</u>	<u>49,857</u>	<u>87,452</u>

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2025

13. Tangible fixed assets

Cost or valuation	Plant and machinery £
At 01 April 2024	5,710
At 31 March 2025	5,710
Depreciation	
At 01 April 2024	4,560
Charge for year	287
At 31 March 2025	4,847
Net book values	
At 31 March 2025	863
At 31 March 2024	1,150

14. Stocks and work in progress

	2025 £	2024 £
Stocks of raw materials	30,444	11,658
	30,444	11,658

15. Debtors

	2025 £	2024 £
Amounts due within one year:		
Trade debtors	309	2,744
Prepayments and accrued income	15,108	4,509
	15,417	7,253

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,205	10
Other creditors	1,054	974
Accruals and deferred income	1,080	1,080
	6,339	2,064

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2025

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2025
	£	£	£	£	£
<i>Designated</i>					
<i>General</i>					
General	37,595	155,911	(130,082)	-	63,424
	37,595	155,911	(130,082)	-	63,424

Unrestricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>Designated</i>					
Unrestricted - Designated	6,566	-	-	(6,566)	-
<i>General</i>					
General	40,898	149,239	(159,108)	6,566	37,595
	47,464	149,239	(159,108)	-	37,595

Purpose of unrestricted Funds

Unrestricted - Designated

Designated funds are funds set aside by the trustees for a specific purpose.

General

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects or administration of the charity.

Restricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Balance at 31/03/2025
	£	£	£	£
Restricted fund	49,857	54,747	(104,354)	250
	49,857	54,747	(104,354)	250

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Restricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
Restricted fund	95,537	23,804	(69,484)	49,857
	95,537	23,804	(69,484)	49,857

Purpose of restricted funds

Restricted fund

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	863	62,561	63,424
Restricted funds			
Restricted fund	-	250	250
	863	62,811	63,674

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,150	36,445	37,595
Restricted funds			
Restricted fund	-	49,857	49,857
	1,150	86,302	87,452

THE POETRY TRANSLATION CENTRE LTD

England & Wales - Charity number 1123056

Accounts

Charity number: 1123056

Company number: 06313466

(England and Wales)

The Poetry Translation Centre Ltd

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2024

The Poetry Translation Centre Ltd
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For the year ended 31 March 2024

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The Poetry Translation Centre Ltd
Report of the Trustees
For the year ended 31 March 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2024. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives

The charity's objectives are:

To advance the education of the public in the art of poetry, in particular but not exclusively by translating into English and making available to the public contemporary poetry from non-European countries.

To advance the education of the public in general about issues relating to immigrant communities by introducing the public to immigrant communities' contemporary poetry and by such other means as the trustees see fit.

Public benefit

The Poetry Translation Centre's main beneficiaries are: diaspora/immigrant communities in the UK and around the world; young people living in the UK from BAME and mixed-heritage backgrounds; the English-speaking public in general who encounter poetry; poets and translators who enjoy a professional development benefit through working with the PTC.

Strategic Plan

In 2023-24 the PTC delivered the first year of its strategic plan for the period 2023-26, in connection with the PTC's multi-year funding agreement with Arts Council England (NPO status). The Strategic Plan covers artistic programme, audience development, resourcing and income generation, and is reviewed by staff and board at quarterly meetings using Arts Council England frameworks.

Risk Management

The trustees have assessed the risks to which the charity is exposed, and are satisfied that systems are in place to mitigate them. The main risks identified are:

Staff illness with impact on team capacity. Mitigate by maintaining flexible working options; agreeing sickness cover recruitment procedures (including designation of reserves); maintaining shared processes for storing knowledge and networks.

Fundraising targets missed. Mitigate by continuing with multi-year fundraising strategy that includes multiple prospects and involves the whole team (board and staff); maintaining the shared fundraising grid to identify, target and cultivate new supporters; agreeing areas of expenditure that can be scaled back or delayed.

Board instability. Mitigate by agreeing board competence and self-evaluation frameworks; agreeing a succession framework for the chair position; reviewing skills required on a yearly basis, or whenever trustees leave the board (whichever is more frequent); agreeing pathways for advisory board members to become trustees.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2024**

ACHIEVEMENTS AND PERFORMANCE

In 2023-24 the PTC delivered on its core objectives through its workshop programme, publications, public events and digital programme. We also completed our first country-focus UNDERTOW programme for young multilingual poets (UNDERTOW: Nigeria), opened for submissions for the 2024 Sarah Maguire Prize, and did the preparatory work for a major programme of public activity to mark 20 years of the PTC in 2024.

2023-24 PROGRAMME ACTIVITY

Translation workshops

The PTC's translation workshop programme explores work by contemporary poets from around the world, working with established and emerging translators and diaspora communities. In 2023-24 we translated poems from Vietnamese, Hebrew, Spanish (Nicaragua), Arabic (Sudan), Bengali (Bangladesh), Persian (Iran), Quechua, Georgian, Arabic (Saudi Arabia), Somali, Chinese (Singapore) and Spanish (Argentina) in 16 workshops (8 in person and 8 online), with 11 different translators, 4 poet-facilitators and 137 participants.

As always we received excellent feedback on the workshop experience. 72% of the participants mentioned a sense of belonging, the friendly group atmosphere or the high quality of the discussion as their favourite aspect of the workshops. One person summed it up as a creative buzz among genial companions.' Another remarked: I learned, as I do with every session, how powerful it is to translate in a group. When I tell people about this group, they are usually incredulous and can't see how it works. But it does!'

In total the workshops programme brought in £2,293 in 2023-24, compared with £2,803 in 2022-23.

Publications

The PTC is home to the acclaimed World Poet Series. The 66-page books in this series are presented as dual-language paperback editions, with the English and original-language text displayed side by side. Completing each book is an afterword essay by an English-language poet, responding to and contextualising the work for the reader. In 2023-24 we published two new titles into this series:

A Friend's Kitchen by Sudanese poet Al-Saddiq Al-Raddi (translated from Arabic by Bryar Bajalan with the poet Shook, with an afterword by Stephen Watts)

I Will Not Fold These Maps by Bidoon poet Mona Kareem (translated from Arabic by Sara Elkamel, with an afterword by André Naffis-Sahely)

We also published our first anthology of essays on poetry, *Living in Language: International reflections for the practising poet*, with contributions on the craft and purpose of poetry from 21 poets from around the world, edited by Erica Hesketh.

Bajalan and Shook's translations of the exiled Sudanese poet Al-Raddi contain tender poems marking absence and the melancholy of exile, a cup of coffee less warm / Than your kiss at my goodbye. Written in London during the 2019 uprisings against Omar al-Bashir, these poems began as a stream of consciousness steeped in allusion and mysticism. This is a fantastic translation of a poet in disconnection, living on a slight thread of aroma from back home.' Poetry Book Society Summer Bulletin on *A Friend's Kitchen*

What is striking and quite unique are the images Kareem conjures up. A ship asphyxiates the ocean's larynx, the night is strangled, a tear attempts martyrdom out of my eye's abyss.' Exiled Writers Ink on *I Will Not Fold These Maps*

Each essay forms a different plate or element of a dressed table. These are reflections we move through, weighing and sensing their textures and scales, feeling the parts that cling to us, carried over from one musing to the next. Here, we find what it means to live in language', to make space and gratitude available for our own bodies, and in turn for each other.' Modern Poetry in Translation magazine on *Living in Language*

In 2023-24 the PTC's books began to be distributed by Inpress Books in the UK, and SPD in the USA. Total income from book sales in 2023-24 was £5,351, compared with £4,046 in 2022-23.

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2024

Events

In 2023-24 the PTC delivered or partnered on 19 live events.

In the summer we toured Mona Kareem, Al-Saddiq Al-Raddi and their translators Sara Elkamel, Bryar Bajalan and Shook a series of 11 events which we called our Arabics Tour. Events took place in at the London Book Fair, the Shubbak Festival, Ledbury Poetry Festival, Poetry International at the Southbank Centre, Liverpool Arab Arts Festival, the Mosaic Rooms, Africa Writes Festival in Exeter, Tell It Slant bookshop in Glasgow, and online with ArabLit.org. In total 852 people attended an event on this tour, an average of 77 people per event. Around 11% of audience members were of Arab heritage.

For the rest of the year we delivered events for our 20th birthday programme preliminary events in Sheffield, Great Yarmouth and London during the autumn and the first full showcase in March, in partnership with the National Centre for Writing in Norwich. In total we delivered 8 events in this strand. 271 people attended, an average of 34 people per event.

In November 2023 we also arranged a free evening of poetry and discussion at Goldsmiths University of London to mark a year since the Women Life Freedom protests in Iran, featuring Shabnam Azar, Puya Azizi, Afshin Babazadeh, Sana Nassari, Ronak Faraji, and Alireza Abiz.

The PTC worked with 20 different partners for our 2023/24 events, of which were 6 new partners this year.

The Arabics Tour and the 20th birthday programme were both supported by Arts Council England Project Grants. In addition the 20th birthday programme received a £3,000 grant from the TS Eliot Foundation and a £1,000 grant from the Golsoncott Foundation in 2023/24. Through the year £6,091 was raised from venue/promoter fees compared with £2,599 in 2022/23.

UNDERTOW

UNDERTOW is the PTC's development programme for multilingual poets aged 16-26. In 2023-24 we delivered the second edition of the programme, UNDERTOW: Nigeria, which worked with young poets of Nigerian heritage with a connection to one of the three biggest indigenous languages spoken in Nigeria Yoruba, Igbo and Hausa. The programme was supported by a grant from the Cockayne Foundation (secured in 2020). To recruit participants we ran a poetry competition in partnership with Book Buzz Foundation, the Lagos International Poetry Festival and the British Council which attracted 71 submissions. The 7 winning poets 5 from Nigeria and 2 from the UK began working with lead tutor Tolu Agbelusi in January 2023 through a programme of online meetings, tutorials and seminars, including sessions with Victoria Adukwei Bulley, Inua Ellams and Bryar Bajalan. The programme culminated in a live, in-person performance at the Lagos International Poetry Festival in November 2023, to an audience of 165. Participants of the programme developed creatively and professionally, as well as forging networks and benefitting from peer-to-peer learning. One poet said: Through exposure to various linguistic traditions a couple of the Fellows were of Igbo descent, we have Yorùbá, Pidgin speakers and a couple of fellows with the knowledge of Arabic I have been able to embrace the beauty of linguistic diversity. This expanded my linguistic repertoire and I learned to harness the power of language diversity to convey nuanced emotions, evoke vivid imagery, and capture the rich tapestry of human experience.'

Sarah Maguire Prize

The Sarah Maguire Prize is a biennial prize for published poetry in translation by a living Asian, African or Latin American poet, created in honour of the PTC's founder. It was established with support from the British Council, the Garrick Charitable Trust, the Golsoncott Foundation and many individual donors including friends and associates of Sarah Maguire.

In 2023-24 we opened for submissions for the 2024 edition of the Prize. Our judges for this edition are Ian McMillan, English poet and presenter on The Verb on BBC Radio 3, Eiléan Ní Chuilleanáin, Irish poet, academic, and translator, and Ghareeb Iskander, a prizewinning Iraqi poet and translator. The winner will be announced in September 2024.

Digital programme

At year-end the PTC website boasted 639 poems by 182 poets in 41 languages.

In 2023-24 the PTC website had 623,587 sessions, a huge increase on the previous year (229,624 sessions). Our biggest

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2024**

audience in terms of age brackets was 18-24. Website visitors came from all over the world, with the top countries being the USA, the UK, India, the Philippines and Pakistan. Around 11% of our website audience is based in the UK. The main reason people visited our website (roughly 85% of sessions) was to access our archive of translated poems, with poems in Arabic, Urdu, Korean, Somali and Swahili being the most visited categories.

We produced 7 new blog pieces (779 views) and 5 YouTube videos in addition to archived online events (3,372 views). Our podcast was on hiatus but we still had 5,559 downloads through the year.

COMMUNICATIONS

At year-end the PTC Twitter account had 12,312 followers. Our average engagement rate in 2023/24 was 2.28%.

On Facebook we had 10,103 followers. Our posts reached 255,776 people and achieved 5,466 clicks.

On Instagram we had 2,437 followers (up 25% on the previous year) and achieved an average of 193 likes per month.

Our mailing list had 1,104 members in March 2023, a growth of 1% on the previous year. The average open-rate for our emails was 43% (industry average is 26%), and click-rate 2.5% (industry average 2.66%).

FUNDING/FUNDRAISING

The PTC continues to receive core funding of £126,867 per annum as an Arts Council England National Portfolio Organisation. In addition, in 2023-24 we received £11,303 through Arts Council England Project Grants, £11,500 from trusts and foundations, £7,066 from individual donations and £461 from bank interest. The PTC earned £15,610 from charitable activities in 2023-24.

FINANCIAL REVIEW

Review of results for the year

Total income was £173,043 with £228,592 expended, resulting in a deficit of £55,549 for the year. As at the balance sheet date, the charity held unrestricted (undesignated) funds of £37,595.

The PTC received £23,804 of restricted income in 2023-24. We are taking forward restricted funds of £49,857 into 2024-25.

Reserves

The PTC recognises the importance of maintaining healthy reserves, to cover emergency expenses such as sudden loss of funding, legal costs or shifting economic conditions. At our quarterly board meetings we analyse our cash flow for seasonal factors, potential opportunities and overall stability. Our board of trustees has agreed a policy (below) about how reserve funds can be used; the process for authorising its use; and how this use is to be reported to the board.

Our aim is to maintain, in addition to any restricted and designated funds, an unrestricted reserves equivalent to 3 months running costs. At current levels this is approximately £40,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Poetry Translation Centre Ltd (PTC) is a company limited by guarantee, incorporated on 16 July 2007 and registered as a charity on 4 March 2008. It has a Memorandum and Articles of Association as its governing document.

The Centre was established in 2004 by poet Sarah Maguire (1957-2017).

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2024**

Recruitment and appointment of trustees

As set out in the Articles of Association, new directors are approved and appointed by the existing trustees.

Organisational Management

During the financial year 2023-24 the following people served as PTC employees:

Director Erica Hesketh (0.8 FTE - with a partial sabbatical from September to March)
Participation Producer Bern Roche Farrelly (0.8 FTE)
Events and Workshops Manager Nick Chapman (0.6 FTE - completed his fixed term contract in August 2023)
Marketing and Communications Manager Ecre Karadag (0.6 FTE)
Publishing Manager Ellen McAteer (0.5 FTE - acted up as Director during Erica's sabbatical)
Office Manager Sam Dodd (0.3 FTE)

Programmes officer Cornelius Gibbons and Events producer Helen Bowell worked for the PTC as freelance contractors.

The PTC is an accredited London Living Wage employer.

The PTC workplace pensions scheme (administered by Aviva) offers employees a match-contribution of 5% of gross qualifying earnings.

The PTC is based at The Albany, Douglas Way, London, SE8 4AG.

Advisory board

The PTC's Advisory Board supports the organisation in the areas of artistic programme, communications and outreach. The following people served as Advisory Board members during 2023-24:

Victoria Adukwei Bulley (poet, activist)
Rachael Allen (poet, editor, publisher)
Leo Boix (poet and translator - Latinx/Spanish)
Mary Jean Chan (poet, academic)
Tice Cin (writer, journalist)
Inua Ellams (poet, playwright)
Alice Mullen (Poetry Book Society)
Sarah Shin (publisher)
Francisco Vilhena (editor, translator - Portuguese)
Khánh Ha Nguyen (theatre maker)

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Poetry Translation Centre Ltd
Charity registration number	1123056
Company registration number	06313466
Principal address	The Albany Douglas Way London England SE8 4AG

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2024

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Octavia Lamb - chair

Alireza Abiz

Jorge Llorens

Bohdan Piasecki

Janet Remmington

Tatevik Sargsyan

Secretary

Erica Hesketh

Independent examiner

Andrew M Wells FMAAT

Counterculture Partnership LLP

Bank Chambers, Main Street

Hawes

North Yorkshire

DL8 3QL

Approved by the Board of Trustees and signed on its behalf by

.....
Octavia Lamb - chair

The Poetry Translation Centre Ltd
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 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 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.

.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

The Poetry Translation Centre Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	132,933	23,804	156,737	212,892
Charitable activities	3	15,845	-	15,845	10,225
Investments	4	461	-	461	136
Total		149,239	23,804	173,043	223,253
Expenditure on:					
Raising funds	5	(17,289)	-	(17,289)	(15,219)
Charitable activities	6/7	(141,819)	(69,484)	(211,303)	(212,799)
Total		(159,108)	(69,484)	(228,592)	(228,018)
Net expenditure		(9,869)	(45,680)	(55,549)	(4,765)
Reconciliation of funds					
Total funds brought forward		47,464	95,537	143,001	147,766
Total funds carried forward		37,595	49,857	87,452	143,001

The Poetry Translation Centre Ltd
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,150	1,533
		1,150	1,533
Current assets			
Stocks	14	11,658	12,127
Debtors	15	7,253	10,257
Cash at bank and in hand		69,455	121,017
		88,366	143,401
Creditors: amounts falling due within one year	16	(2,064)	(1,933)
Net current assets		86,302	141,468
Total assets less current liabilities		87,452	143,001
Net assets		87,452	143,001
The funds of the charity			
Restricted income funds	17	49,857	95,537
Unrestricted income funds	17	37,595	47,464
Total funds		87,452	143,001

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

 Octavia Lamb - chair
 Trustee

The Poetry Translation Centre Ltd
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Poetry Translation Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis and the trustees believe there to be no material uncertainties about the charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of VAT that cannot be recovered.

Taxation

The company is a registered charity and as such is exempt from corporation tax on all its income and gains, properly applied for its charitable purposes.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25% Reducing balance
---------------------	----------------------

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

Creditors are stated at the amounts considered payable at the balance sheet date.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	66	-	66	469
Grants received	132,867	23,804	156,671	196,391
Gifts in kind	-	-	-	16,032
	<u>132,933</u>	<u>23,804</u>	<u>156,737</u>	<u>212,892</u>

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Analysis of grants received

	2024	2023
	£	£
Amazon Literary Partnership	5,000	-
Arts Council England - National Portfolio	126,867	126,867
Arts Council England - Project Grant	11,304	52,998
Austin and Hope Pilkington Trust	-	1,000
Creative Europe	-	5,367
English PEN	-	2,750
Entelechy Arts	-	3,000
Golsoncott Foundation	1,000	-
Ruth Goodwin	7,000	-
SUR Translation Support Programme	-	1,520
T S Eliot Foundation	3,000	-
The British Council	2,500	2,889
	156,671	196,391

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Artistic programme</i>		
Event and Workshop income	1,683	2,917
Venue and promoter fees	9,016	2,513
Book sales and royalties	4,912	4,795
Other income	234	-
	15,845	10,225
	15,845	10,225

4. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	461	136
	461	136

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2024

5. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations	17,289	15,219
	17,289	15,219

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Artistic programme	72,164	69,484	141,648	140,403
Support costs	69,655	-	69,655	72,396
	141,819	69,484	211,303	212,799

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
Artistic programme	141,648	69,655	211,303	212,799

8. Analysis of support costs

	2024	2023
	£	£
Artistic programme		
Staff costs	23,990	23,329
Bank charges	-	751
IT	-	3,681
Recruitment and training	-	606
Website, marketing and publicity	23,446	22,324
Accountancy, legal and insurance	1,772	503
Office costs	14,973	19,072
Travel and subsistence	4,394	875
Governance costs	1,080	1,255
	69,655	72,396

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2024

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	383	511
Accountancy fees	1,080	1,242
	<u>1,080</u>	<u>1,242</u>

10. Staff costs

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	101,093	109,583
Social security costs	2,569	4,076
Pension costs	3,430	3,417
	<u>107,092</u>	<u>117,076</u>

The total employee benefits including pension contributions of the key management personnel were £24,040.

No employees received remuneration in excess of £60,000 in the year (2023: £nil).

	2024	2023
Charitable	4	4
	<u>4</u>	<u>4</u>

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023:£nil).

One charity trustee received payment for services supplied to the charity of £582 (2023:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023:£nil).

There are no related party transactions to disclose for 2024 (2023:none).

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2024

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	143,368	69,524	212,892
Charitable activities	10,125	100	10,225
Investments	136	-	136
Total	153,629	69,624	223,253
Expenditure on:			
Raising funds	(15,219)	-	(15,219)
Charitable activities	(171,221)	(41,578)	(212,799)
Total	(186,440)	(41,578)	(228,018)
Net income/expenditure	(32,811)	28,046	(4,765)
Reconciliation of funds			
Total funds brought forward	80,275	67,491	147,766
Total funds carried forward	47,464	95,537	143,001

13. Tangible fixed assets

Cost or valuation	Plant and machinery £
At 01 April 2023	5,710
At 31 March 2024	5,710
Depreciation	
At 01 April 2023	4,177
Charge for year	383
At 31 March 2024	4,560
Net book values	
At 31 March 2024	1,150
At 31 March 2023	1,533

14. Stocks and work in progress

	2024 £	2023 £
Stock	11,658	12,127
	11,658	12,127

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2024

15. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	2,744	5,748
Prepayments and accrued income	4,509	4,509
	<u>7,253</u>	<u>10,257</u>

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	10	-
Other creditors	974	691
Accruals and deferred income	1,080	1,242
	<u>2,064</u>	<u>1,933</u>

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>Designated</i>					
Unrestricted - Designated	6,566	-	-	(6,566)	-
<i>General</i>					
General	40,898	149,239	(159,108)	6,566	37,595
	<u>47,464</u>	<u>149,239</u>	<u>(159,108)</u>	<u>-</u>	<u>37,595</u>

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Unrestricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2023 £
<i>Designated</i>					
Unrestricted - Designated	6,566	-	-	-	6,566
<i>General</i>					
General	73,709	153,629	(186,440)	-	40,898
	80,275	153,629	(186,440)	-	47,464

Purpose of unrestricted Funds

Unrestricted - Designated

Designated funds are funds set aside by the trustees for a specific purpose.

General

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects or administration of the charity.

Restricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
Restricted fund	95,537	23,804	(69,484)	49,857
	95,537	23,804	(69,484)	49,857

Restricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
Restricted fund	67,491	69,624	(41,578)	95,537
	67,491	69,624	(41,578)	95,537

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Purpose of restricted funds

Restricted fund

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,150	36,445	37,595
<i>Designated</i>			
Restricted funds			
Restricted fund	-	49,857	49,857
	1,150	86,302	87,452

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,533	39,365	40,898
<i>Designated</i>			
Unrestricted - Designated	-	6,566	6,566
Restricted funds			
Restricted fund	-	95,537	95,537
	1,533	141,468	143,001

THE POETRY TRANSLATION CENTRE LTD

England & Wales - Charity number 1123056

Accounts

Charity number: 1123056
Company number: 06313466
(England and Wales)

The Poetry Translation Centre Ltd
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 March 2023

The Poetry Translation Centre Ltd
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For the year ended 31 March 2023

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The Poetry Translation Centre Ltd
Report of the Trustees
For the year ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are:

a. To advance the education of the public in the art of poetry, in particular but not exclusively by translating into English and making available to the public contemporary poetry from non-European countries.

b. To advance the education of the public in general about issues relating to immigrant communities by introducing the public to immigrant communities' contemporary poetry and by such other means as the trustees see fit.

Business Plan

In 2022-23 the PTC continued to deliver its business plan for the period 2018-23, in connection with the PTC's multi-year funding agreement with Arts Council England (NPO status). The Business Plan covers artistic programme, audience development, resourcing and income generation, and is reviewed and updated by staff and board once per year.

Covid-19 pandemic

The PTC's normal activities began to resume following the multiple lockdowns of the global Covid-19 pandemic, with our first in-person national tour since 2019 taking place in July 2022. We continued to offer online events as well as translation workshops.

The PTC team mostly worked from home using remote working tools such as Google Meet, Drive and Slack, but we continued to meet one day a week at our Albany office.

Risk Management

The trustees have assessed the risks to which the charity is exposed, and are satisfied that systems are in place to mitigate them. The main risks identified are:

Disruption to artistic programme from Covid-19 pandemic. Mitigate by maintaining some online delivery as standard; maintaining clear communication channels with partners; agreeing contingency plans for events and in-person workshops; keeping Covid-19 on board meeting agendas.

Staff illness with impact on team capacity. Mitigate by maintaining flexible working options; agreeing sickness cover recruitment procedures (including designation of reserves); maintaining shared processes for storing knowledge and networks.

Fundraising targets missed. Mitigate by continuing with multi-year fundraising strategy that includes multiple prospects and involves the whole team (board and staff); maintaining the shared fundraising grid to identify, target and cultivate new supporters; agreeing areas of expenditure that can be scaled back or delayed.

Board instability. Mitigate by agreeing board competence and self-evaluation frameworks; agreeing a succession framework for the chair position; reviewing skills required on a yearly basis, or whenever trustees leave the board (whichever is more frequent); agreeing pathways for advisory board members to become trustees.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE

In 2022-23 the PTC delivered on its core objectives through its workshop programme, publications, public events and digital programme including podcast. We also awarded the second Sarah Maguire Prize for Poetry in Translation, delivered our first Queer Digital Residency for emerging translators, and launched our first country-focus UNDERTOW programme for multilingual poets aged 16-26.

2022-23 PROGRAMME ACTIVITY

Translation workshops

The PTC's translation workshop programme explores work by contemporary poets from around the world, working with established and emerging translators and diaspora communities. In 2022-23 we translated poems from Arabic (Palestine), Vietnamese, Portuguese (Brazil), French (Haiti), Spanish (Colombia), Italian (Eritrea), Bengali (Bangladesh), Spanish (Argentina), Pashto (Afghanistan), Turkish, Farsi (Iran) and Arabic (Western Sahara) in 17 workshops (8 in person and 9 online), with 13 different translators, 5 poet-facilitators and 125 participants.

The 8 in-person workshops were delivered as a series called 'Translating Lewisham' in May-June 2022, part of a pilot social prescribing project during Lewisham Borough of Culture 2022. The series focussed on languages spoken by communities in Lewisham Borough, and was funded through Lewisham Borough of Culture's 'Thriving Communities' strand.

We delivered 5 online workshops in Sept-Nov 2022, including our first workshop translating out of English (into Spanish), and 4 online workshops in Jan-Mar 2023.

Participants described this year's workshops as 'friendly with a sense of camaraderie' and 'welcoming of all levels of translation skills, enabling a newcomer like myself to join in'. One said 'I particularly enjoyed the communicative nature of the workshop. All participants are given room to share their thoughts on whatever is being discussed. With this sharing comes a better understanding of everything else.'

In 2022-23 we implemented fixed ticket prices for our workshops: £16 (£10 concession), with season pass options. We also delivered our first bespoke workshop for an external client, generating additional revenue for the workshop programme. In total the workshops programme brought in £2,803 in 2022-23, compared with £1,592 in 2021-22.

Publications

The PTC is home to the acclaimed World Poet Series. The 66-page books in this series are presented as bilingual paperback editions, with the English and original-language text displayed side by side. Completing each book is an afterword essay by a UK-based poet, responding to and contextualising the work for the reader. In 2022-23 we published two new titles into this series:

1. Consolatio by Algerian poet Habib Tengour (translated from French by Will Harris and Delaina Haslam)
2. The Water People by Lebanese poet Anar (translated from French by Marilyn Hacker)

We also published an anthology of poetry to mark the shortlist of the 2022 Sarah Maguire Prize for Poetry in Translation (see below).

'Puzzling and revelatory appropriate for the complexities of a life in exile.' Sphinx Review on Consolatio

'Sometimes a collection of poems speaks to its readers so clearly, from a place so near, that readers feel they have been personally addressed by someone intimately acquainted with their lives. Vénus Khoury-Ghata's The Water People (translated into English by Marilyn Hacker) - familiar and at the same time unusual - does that from the very first page, impelling us to listen to the voice of nature.' Modern Poetry in Translation on The Water People

Income from book sales in 2022-23 was £4,046, compared with £6,657 in 2021-22.

Events

In 2022-23 the PTC delivered 16 poetry events (11 in person and 5 online). In total 419 people attended PTC events live or in person, with a further 250+ people accessing the events online afterwards. Roughly 20% of our event audiences were

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2023

from BAME backgrounds.

In April we toured the Argentine poet Diana Bellessi with her translator Leo Boix, presenting readings at the London Book Fair, Lyra Festival in Bristol, Oxford Brookes University, the Triangle LGBTQ+ arts centre in Deptford and Atlas Grind, a queer venue in Stoke Newington. In July we toured the Algerian poet Habib Tengour with his translators Will Harris and Delaina Haslam, visiting Ledbury Poetry Festival, Leeds Library, SAFAR Film Festival and Exiled Writers Ink. In October we celebrated the 2022 Sarah Maguire Prize with a series of online events featuring the shortlisted poets and translators: Lee Hyemi (South Korea) with Soje, Fiston Mwanza Mujila (Democratic Republic of Congo) with J Bret Maney, Salim Barakat (Syria) with Huda Fakhreddine and Jayson Iwen, Khal Torabully (Mauritius) represented by Nancy Naomi Carlson, Gloria Gervitz (Mexico) represented by Mark Schafer, and the winning poet Najwan Darwish (Palestine) with his translator Kareem James Abu-Zeid. We held an online prize-giving event in November 2022 featuring a Q&A with the 2022 Prize judges. During 2022-23 we also held showcase events as part of our artist development programmes, UNDERTOW and the Queer Digital Residency (see below).

The PTC worked with 12 different partners for our 2022-23 events, of which were 4 new partners this year.

The PTC's 2022-23 touring was supported by Arts Council England (Project Grant funding). Through the year £2,513 was raised from venue/promoter fees compared with £550 in 2021-22, while £301 was raised from ticket sales compared with £45 in 2021-22.

UNDERTOW

UNDERTOW is the PTC's development programme for multilingual poets aged 16-26. In July 2022 we put on a live showcase in London featuring the 8 poets who were part of the first UNDERTOW programme in 2021-22. We also gathered feedback from the poets on their experience: The poets reported writing an average of 150% more during the programme. They wrote more polylingual poems too; the percentage of their poems that engaged with a second language rose from 10% to 37% over the course of the programme. They also performed 61% more and were published 128% more.

During the summer of 2022 we worked towards the second edition of UNDERTOW, this time focussing on Nigerian and Nigerian-heritage young poets working creatively with Yoruba, Hausa and/or Igbo, Nigeria's three most-spoken indigenous languages. This edition of UNDERTOW is being supported by a grant from the Cockayne Foundation (secured in 2020). To recruit participants we ran a poetry competition in partnership with Book Buzz Foundation, the Lagos International Poetry Festival and the British Council which attracted 71 submissions. The 7 winning poets - 5 from Nigeria and 2 from the UK - began working with lead tutor Tolu Agbelusi in January 2023 through a programme of online meetings, tutorials and seminars. The programme will culminate in a live, in-person performance at the Lagos International Poetry Festival in November 2023.

Queer Digital Residency

In 2022-23 we delivered our first Queer Digital Residency, an online development programme for queer-identifying translators in collaboration with the University of San Andrés, Argentina. Our two resident translators were Paula Galindez from Argentina and Jon Herring from the UK. Paula and Jon attended online tutorials on the histories of queer poetry in Latin America and the UK, and on queer translation theory and practice. They worked in depth on translating a poet each of their choice; Paula translated the Scottish poet Jackie Kay, and Jon translated the Argentine poet Osvaldo Bossi. They both had the chance to lead online PTC translation workshops in autumn 2022. And they presented their work at well-attended live events in London and Buenos Aires in March 2023, for which a majority of the audiences identified as queer.

Jon Herring said of his experience: 'Being accepted for the Queer Digital Residency came at a crucial time for me as I started to be serious about the idea of becoming a literary translator. Having concrete outcomes to work towards and having the support of the Centre, the invited experts, and my colleague Paula in Argentina developed my practice at the speed of light!'

This first residency generated digital assets that will live on as resources for the future, including 14 translations of Jackie Kay's Bantam poems translated into Spanish by Paula Galindez and 9 translations of Argentinian poet Osvaldo Bossi into English by Jon Herring. We also have podcasts and videos recorded with both translators, as well as recordings of the online tutorials by Leo Boix, Andrew McMillan, Mary Jean Chan and Jeffrey Angles.

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2023

Sarah Maguire Prize

The Sarah Maguire Prize is a biennial prize for published poetry in translation by a living Asian, African or Latin American poet, created in honour of the PTC's founder. It was established with support from the British Council, the Garrick Charitable Trust, the Golsoncott Foundation and many individual donors including friends and associates of Sarah Maguire.

The 2022 Sarah Maguire Prize was judged by translator Rosalind Harvey, poet Kit Fan and writer Kyoo Lee. The winner of the 2022 Prize, announced in November 2022 at an online prize-giving event, was *Exhausted on the Cross* by the Palestinian poet Najwan Darwish, translated from Arabic by Kareem James Abu-Zeid and published by New York Review Books.

Kareem James Abu-Zeid said of the win: 'Winning the Sarah Maguire Prize is a huge honour, even more so because Sarah Maguire herself was such a champion of international poetry in translation. So I'm particularly grateful to receive this prize that bears her name. Najwan and I both poured an immense amount of time and creative energy into *Exhausted on the Cross*, as did the whole team at NYRB Poets, and it is very rewarding to be recognized for our work by such an esteemed panel of judges.'

Digital programme

At year-end the PTC website boasted 604 poems by 181 poets in 44 languages.

In 2022-23 the PTC website had 250,500 sessions, with 4,916 sessions lasting over 30 minutes, which points to deep engagement by our audience. Around 10% of our website audience is based in the UK. The main reason people visited our website (roughly 85% of sessions) was to access our archive of translated poems. Throughout the year the website experienced bumps in traffic in response to external events e.g. increased searches for Persian poems during the Women Life Freedom protests and searches for work by the Somali poet Maxamed Ibraahin Warsame 'Hadraawi' after his death in August 2022.

We produced 13 new blog pieces (12,014 views) and 13 YouTube videos in addition to archived online events (4,800 views). Our podcast took a break but we still had 1,970 downloads through the year.

COMMUNICATIONS

At year-end the PTC Twitter account had 12,282 followers. Our average engagement rate in 2022-23 was 2.58%, up significantly from 1.52% the previous year.

On Facebook we had 9,918 followers. Our posts reached 383,215 people and achieved 10,022 clicks.

On Instagram we had 1,944 followers and achieved an average of 228 likes per month, up from 201 per month the previous year.

Our mailing list had 1,095 members in March 2023, a growth of 4% on the previous year. The average open-rate for our emails was 43% (industry average is 26%), and click-rate 2.8% (industry average 2.66%).

FUNDING/FUNDRAISING

The PTC continues to receive core funding of £126,867 per annum as an Arts Council England National Portfolio Organisation. In addition, we received £52,998 through Arts Council England Project Grants, £3,000 from other statutory sources, £13,526 from trusts and foundations, £469 from individual donations and £136 from bank interest. The PTC earned £10,411 from charitable activities in 2022-23.

FINANCIAL REVIEW

Total income was £223,253 with £228,018 expended, resulting in a deficit of £4,765 for the year. As at the balance sheet date, the charity held unrestricted (undesignated) funds of £47,464.

The PTC received £69,624 of restricted income in 2022-23. We are taking forward restricted funds of £95,537 into 2023-24.

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2023**

Reserves

The PTC recognises the importance of maintaining healthy reserves, to cover emergency expenses such as sudden loss of funding, legal costs or shifting economic conditions. At our quarterly board meetings we analyse our cash flow for seasonal factors, potential opportunities and overall stability. Our board of trustees has agreed a policy (below) about how reserve funds can be used; the process for authorising its use; and how this use is to be reported to the board.

Our aim is to maintain, in addition to any restricted and designated funds, an unrestricted reserves equivalent to a minimum of 3 months running costs. At current levels this is approximately £46,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Poetry Translation Centre Ltd (PTC) is a company limited by guarantee, incorporated on 16 July 2007 and registered as a charity on 4 March 2008. It has a Memorandum and Articles of Association as its governing document.

The Centre was established in 2004 by poet Sarah Maguire (1957-2017).

Recruitment and appointment of trustees

As set out in the Articles of Association, new directors are approved and appointed by the existing trustees.

Organisational Management

During the financial year 2022-23 the following people served as PTC employees:

- Director Erica Hesketh (0.6 FTE - increased to 0.8 FTE in September 2022)
- Participation Producer Bern Roche Farrelly (0.8 FTE)
- Events and Workshops Manager Nick Chapman (0.7 FTE - reduced to 0.6 FTE in August 2022)
- Marketing and Communications Manager Ecre Karadag (0.6 FTE - joined in November 2022)
- Publishing Manager Ellen McAteer (0.5 FTE - joined in November 2022)
- Office and Publications Manager Madeleine Fogelman (0.4 FTE - reduced to 0.3 FTE in January 2023)
- Operations Manager Sam Dodd (0.3 - joined in March 2023)

Programmes officer Cornelius Gibbons worked for the PTC as a freelance contractor.

The PTC is an accredited London Living Wage employer.

The PTC workplace pensions scheme (administered by Aviva) offers employees a match-contribution of 5% of gross qualifying earnings.

The PTC is based at The Albany, Douglas Way, London, SE8 4AG.

Advisory board

The PTC's Advisory Board supports the organisation in the areas of artistic programme, communications and outreach. The following people served as Advisory Board members during 2022-23:

- Victoria Adukwei Bulley (poet, activist)
- Rachael Allen (poet, editor, publisher)
- Leo Boix (poet and translator - Latinx/Spanish)
- Mary Jean Chan (poet, academic)
- Tice Cin (writer, journalist)
- Sasha Dugdale (poet, editor, translator - Russian - stepped down in October 2022)
- Inua Ellams (poet, playwright)
- Alice Mullen (Poetry Book Society)
- Sarah Shin (publisher)
- Francisco Vilhena (editor, translator - Portuguese)
- Khánh Ha Nguyen (theatre maker - joined in October 2022)

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity

The Poetry Translation Centre Ltd

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2023

Charity registration number 1123056
Company registration number 06313466
Principal address The Albany
Douglas Way
London
England
SE8 4AG

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Octavia Lamb - chair
Alireza Abiz
Jorge Llorens
Bohdan Piasecki
Janet Remington
Tatevik Sargsyan

Secretary

Erica Hesketh

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by



20th December 2023

.....
Octavia Lamb - chair

The Poetry Translation Centre Ltd
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 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 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.



20th December 2023

.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

The Poetry Translation Centre Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	143,368	69,524	212,892	226,603
Charitable activities	3	10,125	100	10,225	8,844
Investments	4	136	-	136	13
Total		153,629	69,624	223,253	235,460
Expenditure on:					
Raising funds	5	(15,219)	-	(15,219)	(15,924)
Charitable activities	6/7	(171,221)	(41,578)	(212,799)	(190,801)
Total		(186,440)	(41,578)	(228,018)	(206,725)
Net income/expenditure		(32,811)	28,046	(4,765)	28,735
Reconciliation of funds					
Total funds brought forward		80,275	67,491	147,766	119,031
Total funds carried forward		47,464	95,537	143,001	147,766

The Poetry Translation Centre Ltd
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,533	2,044
		1,533	2,044
Current assets			
Stocks	14	12,127	11,532
Debtors	15	10,257	9,839
Cash at bank and in hand		121,017	130,449
		143,401	151,820
Creditors: amounts falling due within one year	16	(1,933)	(6,098)
Net current assets		141,468	145,722
Total assets less current liabilities		143,001	147,766
Net assets		143,001	147,766
The funds of the charity			
Restricted income funds	17	95,537	67,491
Unrestricted income funds	17	47,464	80,275
Total funds		143,001	147,766

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



20th December 2023

The Poetry Translation Centre Ltd
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Poetry Translation Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis and the trustees believe there to be no material uncertainties about the charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of VAT that cannot be recovered.

Taxation

The company is a registered charity and as such is exempt from corporation tax on all its income and gains, properly applied for its charitable purposes.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

Creditors are stated at the amounts considered payable at the balance sheet date.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	469	-	469	20,963
Grants received	126,867	69,524	196,391	189,608
Gifts in kind	16,032	-	16,032	16,032
	143,368	69,524	212,892	226,603

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Analysis of grants received

	2023	2022
	£	£
Amazon Literary Partnership	-	12,000
Arts Council England - National Portfolio	126,867	126,867
Arts Council England - Project Grant	52,998	22,500
Austin and Hope Pilkington Trust	1,000	-
Cockayne Grants for the Arts	-	10,000
Creative Europe	5,367	-
English PEN	2,750	1,800
Entelechy Arts	3,000	-
Fondation Jan Michalski	-	7,000
Lewisham Council	-	1,700
Oxford Brookes University	-	1,000
SUR Translation Support Programme	1,520	-
The British Council	2,889	6,741
	196,391	189,608

3. Income from charitable activities

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
<i>Artistic programme</i>				
Event and Workshop income	2,917	-	2,917	1,637
Venue and promoter fees	2,513	-	2,513	550
Book sales and royalties	4,695	100	4,795	6,657
	10,125	100	10,225	8,844
	10,125	100	10,225	8,844

4. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	136	13
	136	13

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

5. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations	15,219	15,924
	15,219	15,924

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Artistic programme	100,660	39,743	140,403	121,235
Support costs	70,561	1,835	72,396	69,566
	171,221	41,578	212,799	190,801

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
Support costs				
Artistic programme	140,403	72,396	212,799	190,801

8. Analysis of support costs

	2023	2022
	£	£
Artistic programme		
Staff costs	23,329	18,374
Bank charges	751	300
IT	3,681	5,223
Recruitment and training	606	1,318
Website, marketing and publicity	22,324	25,484
Accountancy, legal and insurance	503	-
Office costs	19,072	17,393
Travel and subsistence	875	381
Governance costs	1,255	1,093
	72,396	69,566

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	511	681
Accountancy fees	1,242	1,080
	<u>1,753</u>	<u>1,761</u>

10. Staff costs

Total staff costs for the year ended 31 March 2023 were:

	2023	2022
	£	£
Salaries and wages	109,583	113,536
Social security costs	4,076	5,131
Pension costs	3,417	3,828
	<u>117,076</u>	<u>122,495</u>

	2023	2022
Charitable	4	4
	<u>4</u>	<u>4</u>

The total employee benefits including pension contributions of the key management personnel were £36,086.

No employees received remuneration in excess of £60,000 in the year (2022: £nil).

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2022:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2022:£nil).

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2022 £
Income and endowments from:			
Donations and legacies	149,832	76,771	226,603
Charitable activities	8,844	-	8,844
Investments	13	-	13
Total	158,689	76,771	235,460
Expenditure on:			
Raising funds	(15,924)	-	(15,924)
Charitable activities	(136,301)	(54,500)	(190,801)
Total	(152,225)	(54,500)	(206,725)
Net income	6,464	22,271	28,735
Reconciliation of funds			
Total funds brought forward	73,811	45,220	119,031
Total funds carried forward	80,275	67,491	147,766

13. Tangible fixed assets

Cost or valuation	Plant and machinery £
At 01 April 2022	5,710
At 31 March 2023	5,710
Depreciation	
At 01 April 2022	3,666
Charge for year	511
At 31 March 2023	4,177
Net book values	
At 31 March 2023	1,533
At 31 March 2022	2,044

14. Stocks and work in progress

	2023 £	2022 £
Stocks of raw materials	12,127	11,532
	12,127	11,532

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

15. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Trade debtors	5,748	5,405
Prepayments and accrued income	4,509	4,434
	10,257	9,839

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	4,010
Other creditors	691	1,008
Accruals and deferred income	1,242	1,080
	1,933	6,098

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
<i>Designated</i>				
Unrestricted - Designated	6,566	-	-	6,566
<i>General</i>				
General	73,709	153,629	(186,440)	40,898
	80,275	153,629	(186,440)	47,464

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Unrestricted Funds - Previous year

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2022 £
<i>Designated</i>				
Unrestricted - Designated	22,960	-	(16,394)	6,566
<i>General</i>				
General	50,851	158,689	(135,831)	73,709
	73,811	158,689	(152,225)	80,275

Purpose of unrestricted Funds

Unrestricted - Designated

Funds of £6,566 set aside for salaries in 2023-24.

General

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects or administration of the charity.

Restricted Funds

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
Restricted fund	67,491	69,624	(41,578)	95,537
	67,491	69,624	(41,578)	95,537

Restricted Funds - Previous year

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2022 £
Restricted fund	45,220	76,771	(54,500)	67,491
	45,220	76,771	(54,500)	67,491

Purpose of restricted funds

Restricted fund

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,533	39,365	40,898
<i>Designated</i>			
Unrestricted - Designated	-	6,566	6,566
Restricted funds			
Restricted fund	-	95,537	95,537
	1,533	141,468	143,001

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	2,044	71,665	73,709
<i>Designated</i>			
Unrestricted - Designated	-	6,566	6,566
Restricted funds			
Restricted fund	-	67,491	67,491
	2,044	145,722	147,766

THE POETRY TRANSLATION CENTRE LTD

England & Wales - Charity number 1123056

Accounts

Charity number: 1123056
Company number: 06313466
(England and Wales)

The Poetry Translation Centre Ltd
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 March 2022

The Poetry Translation Centre Ltd
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For the year ended 31 March 2022

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The Poetry Translation Centre Ltd
Report of the Trustees
For the year ended 31 March 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2022. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are:

a.To advance the education of the public in the art of poetry, in particular but not exclusively by translating into English and making available to the public contemporary poetry from non-European countries.

b.To advance the education of the public in general about issues relating to immigrant communities by introducing the public to immigrant communities' contemporary poetry and by such other means as the trustees see fit.

Organisational Management

During the financial year 2021-22 the following people served as PTC employees:

- Chief Executive Officer Erica Hesketh (0.6 FTE)-Commissioning Editor Edward Doegar (0.7 FTE - resigned in January 2022)
- Events and Workshops Manager Nick Chapman (0.7 FTE)
- Communications Programme Manager Bern Roche Farrelly (0.8 FTE)
- Office and Publications Manager Madeleine Fogelman (0.4 FTE)

The PTC is an accredited London Living Wage employer.

The PTC workplace pensions scheme (administered by Aviva) offers employees a match-contribution of 5% of gross qualifying earnings.

The PTC is based at The Albany, Douglas Way, London, SE8 4AG.

Advisory board

The PTC's Advisory Board supports the organisation in the areas of artistic programme, communications and outreach. The following people served as Advisory Board members during 2021-22:

- . Victoria Adukwei Bulley (poet, activist)
- . Rachael Allen (poet, editor, publisher)
- . Leo Boix (poet and translator - LatinX/Spanish)
- . Mary Jean Chan (poet, editor)
- . Tice Cin (writer, journalist)
- . Sasha Dugdale (poet, editor, translator - Russian)
- . Inua Ellams (poet, playwright)
- . Alice Mullen (Poetry Book Society)
- . Tatevik Sargsyan (Young Foundation) - joined PTC Trustee Board in September
- . Sarah Shin (publisher)
- . Francisco Vilhena (editor, translator - Portuguese)

Business Plan

In 2021-22 the PTC continued to deliver its business plan for the period 2018-22, in connection with the PTC's four-year funding agreement with Arts Council England (NPO status). The Business Plan covers artistic programme, audience development, resourcing and income generation, and is reviewed and updated by staff and board once per year.

Covid-19 pandemic

The global Covid-19 pandemic continued to affect the PTC throughout 2021-22. We had hoped and expected that in-person programming would be back by autumn 2021, but many festivals were still programming online, with international artists unable to travel due to Covid restrictions either in the UK or in their own countries. However, the number of online event opportunities at festivals was a lot lower compared with 2020-21, when a huge number had been programmed to cater for locked-down audiences.

We continued to offer translation workshops online, and delivered one online tour as well as two hybrid tours (with the

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2022

original poets participating over Zoom from their home countries and their UK-based translators live in person).

The PTC team continued to work from home using remote working tools such as Google Meet, Drive and Slack, but we started to meet one day a week at our Albany office from September onwards.

Risk Management

The trustees have assessed the risks to which the charity is exposed, and are satisfied that systems are in place to mitigate them. The main risks identified are:

Disruption to artistic programme from Covid-19 pandemic. Mitigate by maintaining some online delivery as standard; maintaining clear communication channels with partners; agreeing contingency plans for events and in-person workshops; keeping Covid-19 on board meeting agendas.

Loss of income due to Covid-19 pandemic. Mitigate by maintaining monthly finance updates for the board; agreeing areas of expenditure that can be scaled back or delayed.

Staff illness with impact on team capacity. Mitigate by maintaining flexible working options; agreeing sickness cover recruitment procedures (including designation of reserves); maintaining shared processes for storing knowledge and networks.

Fundraising targets missed. Mitigate by continuing with multi-year fundraising strategy that includes multiple prospects and involves the whole team (board and staff); maintaining the shared fundraising grid to identify, target and cultivate new supporters; agreeing areas of expenditure that can be scaled back or delayed.

Board instability. Mitigate by agreeing board competence and self-evaluation frameworks; agreeing a succession framework for the chair position; reviewing skills required on a yearly basis, or whenever trustees leave the board (whichever is more frequent); agreeing pathways for advisory board members to become trustees.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Poetry Translation Centre's main beneficiaries are: diaspora/immigrant communities in the UK and around the world; young people living in the UK from BAME and mixed-heritage backgrounds; the English-speaking public in general who encounter poetry; poets and translators who enjoy a professional development benefit through working with the PTC.

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2022**

ACHIEVEMENTS AND PERFORMANCE

In 2021-22 the PTC delivered on its core objectives through its workshop programme (online), publications, public events (online and hybrid) and digital programme including podcast. In line with our Business Plan objective to work with more young people from diverse cultural backgrounds, we also delivered the first Polylingual Poets programme as part of UNDERTOW, our development programme for creative aged 16-26.

In 2020-21 the PTC raised £8,844 through charitable activities, compared with £17,457 in 2020-21. £38,541 was raised from non-statutory funders, compared with £59,689 in 2020-21. £20,963 was raised from individual donations, compared with £1,109 in 2020-21.

2021-22 PROGRAMME ACTIVITY

Translation workshops

The PTC's translation workshop programme explores work by contemporary poets from around the world, working with established and emerging translators and diaspora communities. In 2021-22 we translated poems from Arabic (Egypt), Hausa (Nigeria), Igbo (Nigeria), Arabic (Iraq), Tamil (Sri Lanka), Spanish (Argentina), Japanese, Chinese, Georgian and Kurmanji (Iraq) in 14 online workshops, with 11 different translators, 5 poet-facilitators and 188 participants.

The Tamil workshop was delivered in partnership with the National Centre for Writing, whose resident translator Shash Trevett led the session jointly with another Tamil translator and poet, Canadian-based Geetha Sukumaran. This enabled us to try out a new format for the workshop (two translators rather than a translator and separate poet-facilitator), as well as attract participants in Canada and across the wider Sri Lankan diaspora.

One participant said of their experience: 'It really deepened my understanding of the poem [...] to explore it in detail in the workshop. The ideas behind the poetry have haunted me all day today, with snippets from both English versions coming back to me as possible ways of expressing them.'

The workshops were ticketed on a pay-what-you-can basis, with a suggested price of £45. This was in order to keep our workshops accessible while testing public perception of the 'value' of this activity, to inform our pricing strategy for the future. In 2021-22 this programme brought in £1,592 of income (including workshop sales and partnership income).

Community and school workshops

During 2021-22 we began to develop a new strand of community workshops, in partnership with Deptford-based community organisation the Vietnamese Family Partnership. We were accepted onto the Mayor of London's Designing London's Recovery programme in the autumn - a series of sessions designed to help us think through our ideas and strengthen our networks. This programme did not lead to GLA funding but it was helpful for our broader thinking about this area of work for the PTC.

We also delivered some school workshops in partnership with the translation activism organisation Shadow Heroes. These had been funded pre-pandemic by William Boreman's Foundation. Over three sessions at the Royal Greenwich Trust School, a group of fourteen Year-10 English students explored translation through introductions from Shadow Heroes' Nariman Youssef, and then translated two poems by the Mapuche (indigenous Argentine) poet Lilliana Ancala, led by Leo Boix and Lester Gomez. Using an adaptation of the usual PTC workshop, the students worked in small groups from a glossary of terms, rather than a full guide translation.

Feedback from the group showed that they overwhelmingly felt the workshops had taught them something new (9/12) and that they were interesting and creative (6/12 each). Their favourite parts were translating the poems and the exercises that the translators did with them (5/12 each). One participant noted that the impact of thinking about translation was that it 'allowed me to think of poetry in a way where the convention or understanding was removed. Also how we can convey images in many different ways, and how translation and writing can be affected by the audience'.

Publications

In 2021-22 the PTC published three titles in its World Poet Series. The 66-page books in this series are presented as bilingual paperback editions, with the English and original-language text displayed side by side. Completing each book is an afterword essay by a UK-based poet, responding to and contextualising the work for the reader. In 2021-22 we published:

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2022**

1. My Mother's Language by Moroccan poet Abdellatif Labi (translated from French by André Naffis-Sahely)
2. Leaving by Sri Lankan poet Anar (translated from Tamil by Hari Rajaledchumy with poet Fran Lock)
3. To Love a Woman by Argentine poet Diana Bellessi (translated from Spanish by Leo Boix)

We also published our latest co-publication with Bloodaxe Books, *Why I No Longer Write Poems* by Diana Anphimiadi (translated from Georgian by Natalia Bukia-Peters with poet Jean Sprackland).

'Compelling and accessible, a superb introduction to Abdellatif Labi's poetry.' *Modern Poetry in Translation* on *My Mother's Language*

'Demonstrating formal range and subversiveness, Anphimiadi blends classical images and myths with contemporary techniques, dilating the boundaries of the poetic form. Prayers, recipes, dance lessons, definitions - this accumulation of the unspoken everyday comprises the collection of raw materials in Anphimiadi's poetic bricolage.' *The Calvert Journal* on *Why I No Longer Write Poems*

Income from book sales in 2021-22 was £6,657.

Events

In 2021-22 the PTC delivered 11 poetry events (6 online and 5 hybrid), to mark the publications of Anar, Diana Bellessi and Diana Anphimiadi. 311 people attended the events live, with more accessing the online videos after the event (see 'Digital programme' below).

Our online tour for Anar allowed us to develop existing partnerships whilst establishing new ones. Being online it attracted a high proportion of Tamil speakers from across the diaspora, 54% of the total audience. One event, delivered in partnership with the Action Centre for Tamil Language, was conducted entirely in Tamil and was attended by 55 people, mostly from the UK but also dialling in from Europe, North America and Sri Lanka. Meanwhile our event in partnership with the University of Jaffna (Sri Lanka) showed us the significance of the PTC's work to people in the country where the poems come from. The event was very well attended and appreciated by the audience.

One event attendee said: 'So beautiful to hear the powerful poetry along with the thoughtful translations and responses. Grateful to have the opportunity to hear all of you and listen to the efforts and joys of writing and translating poetry. Thank you so much!'

Diana Anphimiadi's tour was meant to be in person as Covid-19 restrictions had been relaxed slightly. However, Diana experienced difficulty securing a visa due to delays at the Home Office (exacerbated by Brexit and the war in Ukraine). In the end Diana's visa arrived too late for her to participate in person so the tour pivoted to a hybrid model, with translators Natalia Bukia-Peters and Jean Sprackland attending events in person and Diana appearing on Zoom. Although it was challenging, this allowed us to test the hybrid model for the first time. We came away with useful insights for the future.

The PTC worked with 10 different partners for our 2021-22 events, of which were 6 new partners this year.

The PTC's 2021-22 touring was supported by Arts Council England (Project Grant funding). Through the year £550 was raised from venue/promoter fees, and £45 in ticket sales.

UNDERTOW: the PTC's programme for creatives aged 16-26

In 2021-22 the PTC delivered the first Polylingual Poets programme as part of UNDERTOW. We worked with 8 UK-based poets from diverse cultural backgrounds - Reem Abbas, Phoebe Wagner, Nasim Asl, Lydia Hounat, Liv Goldreich, Fathima Zahra, Charlotte Shevchenko-Knight, Maggie Wang - to develop their creative and professional practice while foregrounding and celebrating the use of multiple languages and cultures within their work. The lead tutor for the programme was Mexican-Scottish poet Juana Adcock.

The participating poets were selected through an open call and came to us from all over the country. The programme was delivered mostly online, with two in-person sessions (in Manchester and Bristol) where travel costs were reimbursed. There were three online masterclasses on different topics related to career-development, delivered by poet Inua Ellams, Wellcome Trust EDI lead Teresa Cisneros and artists from the Turner Prize-winning Array Collective.

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2022**

Digital programme

At year-end the PTC website boasted 590 poems by 159 poets in 41 languages.

In 2021-22 the PTC website had 236,863 sessions, with 3,961 sessions lasting over 30 minutes, which points to deep engagement by our audience. Around 11% of our website audience is based in the UK. Our top audiences came from the USA, India and the UK. The main reason people visited our website (roughly 85% of sessions) was to access our archive of translated poems. Throughout the year we saw marked increases in searches for poems from Palestine, Afghanistan and Iran in response to unfolding political situations in these countries.

We produced 19 new blog pieces (18,425 views) and 2 new creative videos in addition to archived online events (5,100 views). One of the creative videos was a poem by Somali poet Maryan Jacayl called 'Come and get vaccinated / Kaalay Qaado Tallaalka' which was commissioned by the PTC and Kayd Somali Arts and Culture to promote getting the Covid vaccine amongst the Somali community.

We produced 12 new dual-language poetry podcasts (14,412 downloads) in 2021-22. We have worked to evolve the format, including more context about the poems being read, and a bonus content section recommending other cultural texts related to the poems being read. We are also working to make the podcasts more topical, linking them both with the PTC's publication programme and wider cultural events, for example a podcast in November about eco-poetry released during the COP26 conference.

Radical Approaches Reading Group

The Radical Approaches Reading Group is a free online reading and discussion group which introduces readers to key texts on decolonisation and literature that challenges the centrality of the European canon. In 2021-22 the PTC delivered two series of RARG, led by the poet Adelaide Ivánova and the linguist and translator K?lá Túb??sún. The sessions were all fully subscribed (20 participants each).

Sarah Maguire Prize 2022

The Sarah Maguire Prize is a biennial prize for published poetry in translation by a living Asian, African or Latin American poet, created in honour of the PTC's founder. It was established with support from British Council, the Garrick Charitable Trust, the Golsoncott Foundation and many individual donors including friends and associates of Sarah Maguire.

The 2022 Sarah Maguire Prize opened for submissions in June 2021. Judges for the 2022 Prize were confirmed as Rosalind Harvey, Kit Fan and Kyoo Lee. We received 55 entries, a 27% increase on the last edition. We received submissions from poets representing 29 countries and from 38 publishers (last year there were 24 countries represented and 29 publishers). 29 of the poets were male and 26 female. The Prize will be awarded in November 2022 at an online ceremony.

COMMUNICATIONS

At year-end the PTC Twitter account had 11,918 followers. Our average engagement rate in 2021-22 was 1.52%, which is up 18% on the previous year.

On Facebook we had 9,959 followers. We achieved an average monthly reach of 74,048, an increase of 31% on last year's monthly average, and a monthly average of 1,944 post clicks, an increase of 8% on the previous year's monthly average.

On Instagram we had 1,569 followers and achieved an average of 201 likes per month, up 8% on the previous year.

Our mailing list had 1,050 members in March 2022, a growth of 6% on the previous year. The average open-rate for our emails was 40% (industry average is 26%), and click-rate 4.8% (industry average 2.66%).

FUNDING/FUNDRAISING

The PTC continues to receive core funding of £126,867 per annum as an Arts Council England National Portfolio Organisation. In addition, £24,200 came in from other statutory sources, £38,541 from non-statutory sources, £20,963 from individual donors and £16,032 as support in kind. The PTC earned £8,844 from charitable activities in 2020-21.

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2022**

FINANCIAL REVIEW

Total income was £235,460 with £206,725 expended, resulting in a surplus of £28,735 for the year. Most of this is unspent restricted funds due to projects being delayed during the Covid-19 pandemic. As at the balance sheet date, the charity held unrestricted (undesignated) funds of £73,709 (up from £50,851 as at March 2020 - we are now including PTC book stock as part of this valuation).

The PTC received £76,771 of restricted income in 2021-22. We are taking forward restricted funds of £67,491 and designated funds of £6,566 into 2022-23.

Reserves

The PTC recognises the importance of maintaining healthy reserves, to cover emergency expenses such as sudden loss of funding, legal costs or shifting economic conditions. At our quarterly board meetings we analyse our cash flow for seasonal factors, potential opportunities and overall stability. Our board of trustees has agreed a policy (below) about how reserve funds can be used; the process for authorising its use; and how this use is to be reported to the board.

Our aim is to maintain, in addition to any restricted and designated funds, an unrestricted reserves equivalent to 3 months running costs. At current levels this is approximately £46,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Poetry Translation Centre Ltd (PTC) is a company limited by guarantee, incorporated on 16 July 2007 and registered as a charity on 4 March 2008. It has a Memorandum and Articles of Association as its governing document.

The Centre was established in 2004 by poet Sarah Maguire (1957-2017).

Recruitment and appointment of trustees

As set out in the Articles of Association, new directors are approved and appointed by the existing trustees.

The trustees (who are also directors of the Poetry Translation Centre 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 Account Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources (including the income and expenditure) of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going-concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Poetry Translation Centre Ltd
Charity registration number	1123056
Company registration number	06313466
Principal address	The Albany Douglas Way London England SE8 4AG

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2022**

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Octavia Lamb - chair
Alireza Abiz
Jorge Llorens
Jennifer McDerra
Bohdan Piasecki
Janet Remmington
Tatevik Sargsyan
(Appointed: 22 September 2021)

Secretary

Erica Hesketh

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by



.....
Octavia Lamb - chair

08 December 2022

The Poetry Translation Centre Ltd
Independent Examiners Report to the Trustees
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

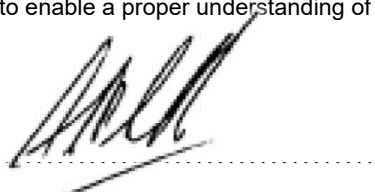
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 examiners 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 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 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.



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

08 December 2022

The Poetry Translation Centre Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Income and endowments from:					
Donations and legacies	2	149,832	76,771	226,603	234,525
Charitable activities	3	8,844	-	8,844	17,457
Investments	4	13	-	13	82
Total		158,689	76,771	235,460	252,064
Expenditure on:					
Raising funds	5	(15,924)	-	(15,924)	(12,375)
Charitable activities	6/7	(136,301)	(54,500)	(190,801)	(201,574)
Total		(152,225)	(54,500)	(206,725)	(213,949)
Net income		6,464	22,271	28,735	38,115
Reconciliation of funds					
Total funds brought forward		73,811	45,220	119,031	80,916
Total funds carried forward		80,275	67,491	147,766	119,031

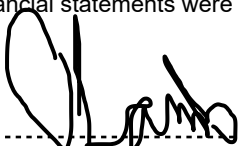
The Poetry Translation Centre Ltd
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	2,044	2,725
		2,044	2,725
Current assets			
Stocks	13	11,532	-
Debtors	14	9,839	4,757
Cash at bank and in hand		130,449	116,560
		151,820	121,317
Creditors: amounts falling due within one year	15	(6,098)	(5,011)
Net current assets		145,722	116,306
Total assets less current liabilities		147,766	119,031
Net assets		147,766	119,031
The funds of the charity			
Restricted income funds	16	67,491	45,220
Unrestricted income funds	16	80,275	73,811
Total funds		147,766	119,031

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Octavia Lamb - chair
 Trustee

08 December 2022

The Poetry Translation Centre Ltd
Notes to the Financial Statements
For the year ended 31 March 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Poetry Translation Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis and the trustees believe there to be no material uncertainties about the charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of VAT that cannot be recovered.

Taxation

The company is a registered charity and as such is exempt from corporation tax on all its income and gains, properly applied for its charitable purposes.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25% Reducing balance
---------------------	----------------------

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

Creditors are stated at the amounts considered payable at the balance sheet date.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Donations received	10,965	9,998	20,963	1,109
Grants received	138,867	50,741	189,608	209,056
Gifts in kind	-	16,032	16,032	24,360
	149,832	76,771	226,603	234,525

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Analysis of grants received

	2022	2021
	£	£
Amazon Literary Partnership	12,000	-
Arts Council England - National Portfolio	126,867	126,867
Arts Council England - Project Grant	22,500	22,500
Cockayne Grants for the Arts	10,000	-
Creative Europe	-	25,739
English PEN	1,800	1,500
Fondation Jan Michalski	7,000	-
Garfield Weston Foundation	-	25,000
Lewisham Council	1,700	-
Oxford Brookes University	1,000	-
Sir William Boreman's Foundation	-	4,950
Sundry grants	-	1,000
The British Council	6,741	1,500
	189,608	209,056

3. Income from charitable activities

	2022	2021
	£	£
Unrestricted funds		
<i>Artistic programme</i>		
Event and Workshop income	1,637	5,481
Venue and promoter fees	550	3,232
Book sales and royalties	6,657	8,744
	8,844	17,457
	8,844	17,457

4. Investment income

	2022	2021
	£	£
Unrestricted funds		
Bank interest receivable	13	82
	13	82

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2022

5. Expenditure on generating donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations	15,924	12,375
	15,924	12,375

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Artistic programme	87,924	33,311	121,235	125,546
Support costs	48,377	21,189	69,566	76,028
	136,301	54,500	190,801	201,574

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2022	2021
	£	£	£	£
Support costs				
Artistic programme	121,235	69,566	190,801	201,574

8. Analysis of support costs

	2022	2021
	£	£
Artistic programme		
Staff costs	18,374	17,251
Bank charges	300	137
IT	5,223	7,146
Recruitment and training	1,318	-
Website, marketing and publicity	25,484	28,924
Accountancy, legal and insurance	-	1,022
Office costs	17,393	20,352
Travel and subsistence	381	116
Governance costs	1,093	1,080
	69,566	76,028

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2022

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	681	908
Accountancy fees	1,080	1,080
	<u>1,080</u>	<u>1,080</u>

10. Staff costs

Total staff costs for the year ended 31 March 2022 were:

	2022	2021
	£	£
Salaries and wages	113,536	109,839
Social security costs	5,131	5,306
Pension costs	3,828	3,951
	<u>122,495</u>	<u>119,096</u>

	2022	2021
	£	£
Charitable	4	3
	<u>4</u>	<u>3</u>

11. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2021
	£	£	£
Income and endowments from:			
Donations and legacies	176,446	58,079	234,525
Charitable activities	17,457	-	17,457
Investments	82	-	82
Total	<u>193,985</u>	<u>58,079</u>	<u>252,064</u>
Expenditure on:			
Raising funds	(12,375)	-	(12,375)
Charitable activities	(159,200)	(42,374)	(201,574)
Total	<u>(171,575)</u>	<u>(42,374)</u>	<u>(213,949)</u>
Net income	22,410	15,705	38,115
Reconciliation of funds			
Total funds brought forward	51,401	29,515	80,916
Total funds carried forward	<u>73,811</u>	<u>45,220</u>	<u>119,031</u>

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2022

12. Tangible fixed assets

Cost or valuation	Plant and machinery £
At 01 April 2021	5,710
At 31 March 2022	5,710
Depreciation	
At 01 April 2021	2,985
Charge for year	681
At 31 March 2022	3,666
Net book values	
At 31 March 2022	2,044
At 31 March 2021	2,725

13. Stocks and work in progress

	2022 £	2021 £
Stocks of raw materials	11,532	-
	11,532	-

Stocks of books published within the last 5 years.

14. Debtors

	2022 £	2021 £
Amounts due within one year:		
Trade debtors	5,405	323
Prepayments and accrued income	4,434	4,434
	9,839	4,757

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,010	3,929
Other creditors	1,008	-
Accruals and deferred income	1,080	1,082
	6,098	5,011

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2022

16. Movement in funds

Unrestricted Funds

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2022 £
<i>Designated</i>					
Unrestricted - Designated	22,960	-	(16,394)	-	6,566
<i>General</i>					
General	50,851	158,689	(135,831)	-	73,709
	73,811	158,689	(152,225)	-	80,275

Unrestricted Funds - Previous year

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2021 £
<i>Designated</i>					
Unrestricted - Designated	-	-	-	22,960	22,960
<i>General</i>					
General	51,401	193,985	(171,575)	(22,960)	50,851
	51,401	193,985	(171,575)	-	73,811

Purpose of unrestricted Funds

Unrestricted - Designated

'We are setting aside £6,566 for salaries in 2022-23.

General

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects or administration of the charity.

Restricted Funds

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2022 £
Restricted fund	45,220	76,771	(54,500)	67,491
	45,220	76,771	(54,500)	67,491

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Restricted Funds - Previous year

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
Restricted fund	29,515	58,079	(42,374)	45,220
	29,515	58,079	(42,374)	45,220

Purpose of restricted funds

Restricted fund

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	2,044	71,665	73,709
<i>Designated</i>			
Unrestricted - Designated	-	6,566	6,566
Restricted funds			
Restricted fund	-	67,491	67,491
	2,044	145,722	147,766

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	2,725	48,126	50,851
<i>Designated</i>			
Unrestricted - Designated	-	22,960	22,960
Restricted funds			
Restricted fund	-	45,220	45,220
	2,725	116,306	119,031

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2022

THE POETRY TRANSLATION CENTRE LTD

England & Wales - Charity number 1123056

Accounts

Charity number: 1123056

Company number: 06313466

(England and Wales)

The Poetry Translation Centre Ltd

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

The Poetry Translation Centre Ltd
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For the year ended 31 March 2021

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Statement of Financial Activities	10
Statement of Financial Position	11
Notes to the Financial Statements	12 to 19

The Poetry Translation Centre Ltd
Report of the Trustees
For the year ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, are pleased to present their report and the financial statements for the charitable company 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are:

- a. To advance the education of the public in the art of poetry, in particular but not exclusively by translating into English and making available to the public contemporary poetry from non-European countries.
- b. To advance the education of the public in general about issues relating to immigrant communities by introducing the public to immigrant communities' contemporary poetry and by such other means as the trustees see fit.

Organisational Management

During the financial year 2020-21 the following people served as PTC employees:

- . Chief Executive Officer Erica Hesketh (0.6 FTE)
- . Commissioning Editor Edward Doegar (0.7 FTE)
- . Events and Workshops Manager Nick Chapman (0.8 FTE - reduced to 0.7 FTE in September 2020)
- . Communications Programme Manager Bern Roche Farrelly (0.8 FTE)
- . Office and Publications Manager Madeleine Fogelman (0.4 FTE)

The PTC continued its intern programme in 2020-21 in order to offer an early-career opportunity for young BAME graduates with a particular interest in translation, poetry or communications work. Our 2020-21 intern was Payal Bhavsar.

The PTC is an accredited Living Wage employer.

The PTC workplace pensions scheme (administered by Aviva) offers employees a match-contribution of 5% of gross qualifying earnings.

The PTC is based at The Albany, Douglas Way, London, SE8 4AG.

Advisory board

The PTC's Advisory Board supports the organisation in the areas of artistic programme, communications and outreach. The following people served as Advisory Board members during 2020-21:

- . Victoria Adukwei Bulley (poet, activist)
- . Rachael Allen (poet, editor, publisher)
- . Leo Boix (poet and translator - LatinX/Spanish)
- . Mary Jean Chan (poet, editor)
- . Tice Cin (writer, journalist)
- . Sasha Dugdale (poet, editor, translator - Russian)
- . Inua Ellams (poet, playwright)
- . Alice Mullen (Poetry Book Society)
- . Tatevik Sargsyan (Young Foundation)
- . Sarah Shin (publisher)
- . Francisco Vilhena (editor, translator - Portuguese)

Business Plan

In 2020-21 the PTC continued to deliver its business plan for the period 2018-22, in connection with the PTC's four-year funding agreement with Arts Council England (NPO status). The Business Plan covers artistic programme, audience development, resourcing and income generation, and is reviewed and updated by staff and board once per year.

Covid-19 pandemic

The global Covid-19 pandemic affected the PTC throughout 2020-21. We had to adjust our live programme to be delivered entirely online, which had an impact on our partnerships, reach and ticket income. We delivered fully virtual poet 'tours' in July and October, using platforms such as Zoom, Crowdcast, Facebook Live and Youtube Live. Our workshop programme moved online in April 2020. There were ambitious longer-term projects around our website and Lewisham schools workshops

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2021

programme we had to put on hold, which meant we ended 2020-21 with an underspend on restricted funds. We did not have to reduce staff because most of our core costs are supported by our Arts Council England NPO grant (with the deficit for 2020-21 covered from existing reserves). During the UK lockdowns, the PTC team worked from home using remote working tools such as Google Meet, Drive and Slack.

Risk Management

The trustees have assessed the risks to which the charity is exposed, and are satisfied that systems are in place to mitigate them. The main risks identified are:

Disruption to artistic programme from Covid-19 pandemic. Mitigate by maintaining some online delivery as standard; maintaining clear communication channels with partners; agreeing contingency plans for events and in-person workshops; keeping Covid-19 on board meeting agendas.

Loss of income due to Covid-19 pandemic. Mitigate by maintaining monthly finance updates for the board; monitoring and management of cashflow; agreeing areas of expenditure that can be scaled back or delayed.

Staff illness with impact on team capacity. Mitigate by maintaining flexible working options; agreeing sickness cover recruitment procedures (including designation of reserves); maintaining shared processes for storing knowledge and networks.

Fundraising targets missed. Mitigate by continuing with multi-year fundraising strategy that includes multiple prospects and involves the whole team (board and staff); maintaining the shared fundraising grid to identify, target and cultivate new supporters; agreeing areas of expenditure that can be scaled back or delayed.

Board instability. Mitigate by agreeing board competence and self-evaluation frameworks; agreeing a succession framework for the chair position; reviewing skills required on a yearly basis, or whenever trustees leave the board (whichever is more frequent); agreeing pathways for advisory board members to become trustees.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Beneficiaries

The Poetry Translation Centre's main beneficiaries are: diaspora/immigrant communities in the UK and around the world; young people living in the UK from BAME and mixed-heritage backgrounds; the English-speaking public in general who encounter poetry; poets and translators who enjoy a professional development benefit through working with the PTC.

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

In 2020-21 the PTC delivered on its core objectives through its workshop programme (online due to Covid-19 restrictions), publications, public events (online), and digital programme including podcast. In line with its Business Plan objective to develop as a thought-leader in the translation sector the PTC also delivered the first edition of the Sarah Maguire Prize for Poetry in Translation, established in honour of the PTC's founder.

In 2020-21 the PTC raised £17,457 through charitable activities, compared with £14,931 in 2019-20. £59,689 was raised from trusts and foundations, compared with £30,111 in 2019-20. £1,109 was raised from individual donations, mostly to the Sarah Maguire Prize.

2019-20 PROGRAMME ACTIVITY

Translation workshops

The PTC's translation workshop programme explores poems from under-represented languages such as Chinese, Somali, Urdu, Persian, Bengali and Yoruba, working with professional translators and diaspora communities. In 2020-21 we translated 10 poems from 6 languages in 12 online workshops (comprising 22 sessions), with 7 different translators and 118 participants. Six of the sessions were delivered in partnership with the Kazakh Embassy with a focus on Kazakh poets. Three new poet-facilitators underwent training and shadowing as part of our facilitator-training programme.

Delivering the workshops online enabled people from all around the world to join. One participant from Manila told us she had set her alarm to join at 2am because she loved poetry; another became a regular joining from Japan at 3.30am local time because she enjoyed the experience so much. One unexpected but wonderful outcome was that an Iraqi soldier joined two workshops from his barracks and then translated the Kazakh poem we were working on into Kurdish.

The workshop programme brought in £5,257 of income (including workshop sales and partnership income) in 2020-21.

Publications

In 2020-21 the PTC published four titles in its World Poet Series. The 66-page books in this series are presented as bilingual paperback editions, with the English and original-language text displayed side by side. Completing each book is an afterword essay by a UK-based poet, responding to and contextualising the work for the reader. In 2020-21 we published:

1. *Aulò! Aulò! Aulò!* by Eritrean poet Ribka Sibhatu (poems in Tigrinya, Amharic and Italian, translated by André Naffis-Sahely)
2. *Embrace* by Palestinian poet Najwan Darwish (translated from Arabic by Atef Alshaer with poet Paul Batchelor)
3. *This Water* by Indian poet Gagan Gill (translated from Hindi by Lucy Rosenstein with poet Jane Duran)
4. *The Cartographer* by Mohan Rana (translated from Hindi by Lucy Rosenstein with poet Bernard O'Donoghue)

To mark the shortlist of the 2020 Sarah Maguire Prize we also published an anthology of poems by the shortlisted poets.

'A powerful act of witness and defiance.' Poetry Book Society on *Aulò! Aulò! Aulò!*

'This entire book sings to itself, and to us, in a voice that is at once unrefined and precise; brimming with emotional intensity, yet so finely tuned.' Sabotage Reviews on *Embrace*

'I trust the English translations so meticulously crafted by Lucy Rosenstein and Bernard O'Donoghue. In them, language releases its grip on chronology and geography. Timelessness is the quality I most often sense and value in this poetry.' Parliament of Dreams on *The Cartographer*

Direct income from book sales in 2020-21 was £8,744 - a significant increase on 2019-20, due to increased web sales during the Covid-19 pandemic.

Events

In 2020-21 the PTC delivered 17 online events (10 live and 7 pre-recorded), to mark the publications of Ribka Sibhatu and Najwan Darwish's World Poet Series books and the Sarah Maguire Prize shortlist. In total 1,809 people attended PTC events in 2020-21.

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2021**

One highlight of the year was the number of people from the Eritrean diaspora who joined digital events with Ribka Sibhatu from Europe and the USA, and were able to speak with her directly in Ahmaric. Both they and Ribka were always so touched by these moments, these meetings, and it felt very special to have provided a forum for them.

The PTC worked with 10 different partners for our 2020-21 events, of which were 4 new partners this year.

The PTC's 2020-21 touring was supported by Arts Council England (Project Grant funding). Through the year £3,232 was raised from venue/promoter fees, and £224 in ticket sales.

Digital programme

The PTC website now boasts 580 poems by 159 poets in 41 languages.

In 2020-21 the PTC website had an average of 23,165 sessions per month, with 3,691 sessions lasting over 30 minutes, which points to deep engagement by our audience. The main reason people visited our website (roughly 85% of sessions) was to access our archive of translated poems. Our top audiences came from India, the USA and the UK. We produced 22 new dual-language poetry podcasts (26,566 downloads), 10 new blog pieces (16,463 views) and 56 new videos (22,573 views).

In 2020-21 the PTC delivered a new series of free online reading groups entitled the Radical Approaches Reading Group, which introduced readers to key texts on decolonisation and literature that challenges the centrality of the European canon. The sessions were all fully subscribed.

Undertow: the PTC's programme for creatives aged 16-26

In November 2020 the PTC launched an ambitious new programme for young people (16-26) with an online event. Undertow aims to:

- . Support young people to develop skills as artists and citizens
- . Encourage young people from diaspora heritage backgrounds to value their additional languages by putting on events that foreground translation and multilingualism
- . Enable young people to connect with the PTC and have an impact on our work
- . Be co-created by and co-owned with young people

and will launch its first poet development programme in 2021.

Sarah Maguire Prize 2020

The Sarah Maguire Prize is a new prize for published poetry in translation by a living Asian, African or Latin American poet, created in honour of the PTC's founder. Publishers can submit entries from anywhere in the world, and the prize money is to be shared equally between poet and translator(s). The biennial prize was launched with support from British Council, the Garrick Charitable Trust, the Golsoncott Foundation and many individual donors including friends and associates of Sarah Maguire.

The judges for the 2020 edition of the Prize were AIREZA ABIZ (chair), Leo Boix and Ida Hadjivayanis. The winner, announced in March 2021 at a Zoom/YouTube event hosted by the PTC, was Yang Lian for Anniversary Snow, translated from Chinese by Brian Holton with further translations by WN Herbert, L. Leigh, Liang Lizhen, Pascale Petit, Fiona Sampson, George Szirtes and Joshua Weiner.

'I am thrilled that you've managed to get such an important and necessary award off the ground and flying in such style, and thrilled too that you have named it for Sarah ... it genuinely reflects her, as well as the excellence both of PTC and of the practices of poetry translation around right now.' Fiona Sampson (shortlisted poet and friend of Sarah Maguire)

'Thank you so much again for the wonderful prize, as well as the VERY GOOD publicity! It's rare for a poetry prize to attract many media and people. I do hope the prize will continue to create the echoes.' Yang Lian (2020 winner)

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2021

COMMUNICATIONS

At year-end we had 21,775 social media followers across Facebook, Twitter and Instagram. We published 147 Facebook posts, with a reach of 673,662 people, and 1,827 tweets, which achieved over 2.3 million impressions.

Our mailing list had 988 members in March 2021, a growth of 14% on the previous year. The average open-rate for our emails is 38% (industry average is 26%), and click-rate 4% (industry average 2.66%).

FUNDING/FUNDRAISING

The PTC continues to receive core funding of £126,867 per annum as an Arts Council England National Portfolio Organisation. In 2020-21 the second instalment of an Arts Council England Project Grant for national touring was received (£22,500). In addition, £59,689 came in from trusts and foundations, £1,109 from individual donors and £24,360 as support in kind. The PTC earned £17,457 from charitable activities in 2020-21.

PLANS FOR THE FUTURE

In 2021-22 we plan to:

- . Publish World Poet Series books by: Abdellatif Labi (Morocco), translated from the French by André Naffis-Sahely; Anar (Issath Rehana Mohamed Azeem, Sri Lanka), translated from the Tamil by Hari Rajaledchumy with poet Fran Lock; and Diana Bellesi (Argentina), translated from the Spanish by Leo Boix
- . Publish a full-length collection by Georgian poet Diana Anphimiadi, translated by Natalia Bukia-Peters with poet Jean Sprackland
- . Grow our book sales including direct sales through our website, event sales and sales via UK retailers/wholesalers
- . Deliver approximately 25 events (at least 6 of which will be online, depending on ongoing Covid restrictions), targeting 'mainstream' poetry venues/festivals as well as Tamil, LatinX and Georgian communities in particular
- . Deliver 12 two-part online poetry translation workshops, featuring poets from Asia, Africa and Latin America, working with a roster of translators and poet-facilitators
- . Develop workshop partnerships with community, educational, corporate and embassy partners
- . Deliver Undertow's first artist development programme for polylingual poets
- . Launch a virtual residency for Argentine and UK poets and translators focussing on queer poetries and translation
- . Launch a new conversation-style podcast for a general audience
- . Raise £121,000 through trust and foundation grants, individual donations and charitable activities
- . Continue the intern programme
- . Develop shadowing and training opportunities for young people on the PTC's trustee board and advisory board

FINANCIAL REVIEW

Total income was £252,064 with £213,949 expended, resulting in a surplus of £38,115 for the year (mostly consisting of unspent restricted funds due to projects being paused during the Covid-19 pandemic). As at the balance sheet date, the charity held unrestricted (undesignated) funds of £50,851 (£51,401 as at March 2020).

The PTC received £58,079 of restricted income in 2020-21. We are taking forward restricted funds of £45,220 and designated funds of £22,960 into 2021-22.

Reserves

The PTC recognises the importance of maintaining healthy reserves, to cover emergency expenses such as sudden loss of funding, legal costs or shifting economic conditions. At our quarterly board meetings we analyse our cash flow for seasonal factors, potential opportunities and overall stability. Our board of trustees has agreed a policy (below) about how reserve funds can be used; the process for authorising its use; and how this use is to be reported to the board.

Our aim is to maintain, in addition to any restricted and designated funds, an unrestricted reserves equivalent to 3 months running costs. At current levels this is approximately £46,000. Unrestricted reserves at year end were £50,851.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Poetry Translation Centre Ltd (PTC) is a company limited by guarantee, incorporated on 16 July 2007 and registered as a charity on 4 March 2008. It has a Memorandum and Articles of Association as its governing document.

The Centre was established in 2004 by poet Sarah Maguire (1957-2017).

The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2021

Recruitment and appointment of trustees

As set out in the Articles of Association, new directors are approved and appointed by the existing trustees.

The trustees (who are also directors of the Poetry Translation Centre 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 Account Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources (including the income and expenditure) of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going-concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Poetry Translation Centre Ltd
Charity registration number	1123056
Company registration number	06313466
Principal address	The Albany Douglas Way London England SE8 4AG

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Alexander Hugh Balfour
(Resigned: 31 March 2021)
Alireza Abiz
Astrid Alben
(Resigned: 28 July 2020)
Emily Hayter
(Resigned: 06 April 2020)
Octavia Lamb - chair
Jorge Llorens
Jennifer McDerra
Bohdan Piasecki
Janet Remmington

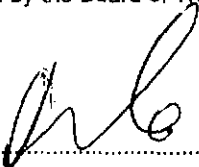
Secretary Erica Hesketh

**The Poetry Translation Centre Ltd
Report of the Trustees Continued
For the year ended 31 March 2021**

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by



.....
Octavia Lamb - chair

27/5/21

The Poetry Translation Centre Ltd
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

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

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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.

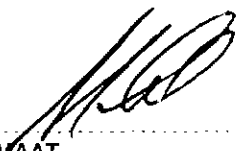
Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

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 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 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.



Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

27/9/21

The Poetry Translation Centre Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	176,446	58,079	234,525	215,360
Charitable activities	3	17,457	-	17,457	14,931
Investments	4	82	-	82	316
Total		193,985	58,079	252,064	230,607
Expenditure on:					
Raising funds	5	(12,375)	-	(12,375)	(20,041)
Charitable activities	6/7	(159,200)	(42,374)	(201,574)	(224,909)
Total		(171,575)	(42,374)	(213,949)	(244,950)
Net income/expenditure		22,410	15,705	38,115	(14,343)
Reconciliation of funds					
Total funds brought forward		51,401	29,515	80,916	95,259
Total funds carried forward		73,811	45,220	119,031	80,916

The Poetry Translation Centre Ltd
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	12	2,725	3,633
		2,725	3,633
Current assets			
Debtors	13	4,757	12,344
Cash at bank and in hand		116,560	67,520
		121,317	79,864
Creditors: amounts falling due within one year	14	(5,011)	(2,582)
Net current assets		116,306	77,282
Total assets less current liabilities		119,031	80,915
Net assets		119,031	80,915
The funds of the charity			
Restricted income funds	15	45,220	29,515
Unrestricted income funds	15	73,811	51,401
Total funds		119,031	80,915

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

 Octavia Lamb - chair
 Trustee

27/9/21

The Poetry Translation Centre Ltd
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Poetry Translation Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis and the trustees believe there to be no material uncertainties about the charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of VAT that cannot be recovered.

Taxation

The company is a registered charity and as such is exempt from corporation tax on all its income and gains, properly applied for its charitable purposes.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25% Reducing balance
---------------------	----------------------

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors

Creditors are stated at the amounts considered payable at the balance sheet date.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	219	890	1,109	3,224
Grants received	151,867	57,189	209,056	210,936
Gifts in kind	24,360	-	24,360	1,200
	176,446	68,079	234,525	215,360

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Analysis of grants received

	2021	2020
	£	£
Arts Council England - National Portfolio	126,867	124,575
Arts Council England - Project Grant	22,500	56,250
Creative Europe	25,739	-
Embassy of Brazil	-	616
English PEN	1,500	7,250
Estate of Sarah Maguire	-	4,500
Fondation Jan Michalski	-	7,000
Garfield Weston Foundation	25,000	-
Garrick Charitable Trust	-	3,500
Sir William Boreman's Foundation	4,950	-
Sundry grants	1,000	-
The British Council	1,500	3,000
Virtuago	-	4,245
	209,056	210,936

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Artistic programme</i>		
Event and Workshop income	5,481	1,459
Venue and promoter fees	3,232	7,746
Book sales and royalties	8,744	3,736
Sponsorship	-	400
Other income	-	1,590
	17,457	14,931
	17,457	14,931

4. Investment Income

	2021	2020
	£	£
Unrestricted funds		
Bank interest receivable	82	316
	82	316

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

5. Expenditure on generating donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations	12,375	20,041
	12,375	20,041

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Artistic programme	86,988	38,558	125,546	167,997
Support costs	72,212	3,816	76,028	56,912
	159,200	42,374	201,574	224,909

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Artistic programme	125,546	76,028	201,574	224,909

8. Analysis of support costs

	2021	2020
	£	£
Artistic programme		
Staff costs	17,251	17,928
Bank charges	137	554
IT	7,146	6,272
Website, marketing and publicity	28,924	6,031
Accountancy, legal and insurance	1,022	935
Office costs	20,352	23,640
Travel and subsistence	116	472
Governance costs	1,080	1,080
	76,028	66,912

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	908	1,211
Accountancy fees	1,080	1,080

10. Staff costs

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	109,839	118,822
Social security costs	5,306	7,662
Pension costs	3,951	4,856
	119,096	131,340

Average number of persons employed during the year was as follows:

	2021	2020
Charitable	3	3
	3	3

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

11. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2020 £
Income and endowments from:			
Donations and legacies	125,775	89,585	215,360
Charitable activities	14,931	-	14,931
Investments	316	-	316
Total	141,022	89,585	230,607
Expenditure on:			
Raising funds	(20,041)	-	(20,041)
Charitable activities	(151,364)	(73,545)	(224,909)
Total	(171,405)	(73,545)	(244,950)
Net income/expenditure	(30,383)	16,040	(14,343)
Reconciliation of funds			
Total funds brought forward	81,784	13,475	95,259
Total funds carried forward	51,401	29,515	80,916

12. Tangible fixed assets

Cost or valuation	Plant and machinery £
At 01 April 2020	5,710
At 31 March 2021	6,710
Depreciation	
At 01 April 2020	2,077
Charge for year	908
At 31 March 2021	2,985
Net book values	
At 31 March 2021	2,725
At 31 March 2020	3,633

13. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	323	7,910
Prepayments and accrued income	4,434	4,434
	4,757	12,344

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,929	-
Accruals and deferred income	1,082	2,582
	5,011	2,582

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>Designated</i>					
Unrestricted - Designated	-	-	-	22,960	22,960
<i>General</i>					
General	51,401	193,985	(171,575)	(22,960)	50,851
	51,401	193,985	(171,575)	-	73,811

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
<i>Designated</i>					
Unrestricted - Designated	10,000	-	-	(10,000)	-
<i>General</i>					
General	71,784	141,022	(171,405)	10,000	51,401
	81,784	141,022	(171,405)	-	51,401

Purpose of unrestricted Funds

Unrestricted - Designated

We are setting aside £10,000 for salaries in 2022-24 and £12,960 for website development work to which we are already committed.

General

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects or administration of the charity.

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
Restricted fund	29,515	58,079	(42,374)	45,220
	29,515	58,079	(42,374)	45,220

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
Restricted fund	13,475	89,585	(73,545)	29,515
	13,475	89,585	(73,545)	29,515

Purpose of restricted funds

Restricted fund

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	2,725	48,126	50,851
<i>Designated</i>			
Unrestricted - Designated	-	22,960	22,960
Restricted funds			
Restricted fund	-	45,220	45,220
	2,725	116,306	119,031

The Poetry Translation Centre Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	3,633	34,292	37,925
<i>Designated</i>			
Restricted funds			
Restricted fund	-	42,990	42,990
	3,633	77,282	80,915