

**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).

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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

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**Report of the Trustees Continued**  
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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.

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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:

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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**

<b>Name of Charity</b>	The Poetry Translation Centre Ltd
<b>Charity registration number</b>	1123056
<b>Company registration number</b>	06313466
<b>Principal address</b>	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').

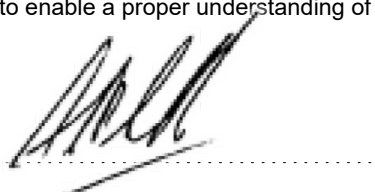
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 £
<b>Income and endowments from:</b>					
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
<b>Total</b>		<b>158,689</b>	<b>76,771</b>	<b>235,460</b>	<b>252,064</b>
<b>Expenditure on:</b>					
Raising funds	5	(15,924)	-	(15,924)	(12,375)
Charitable activities	6/7	(136,301)	(54,500)	(190,801)	(201,574)
<b>Total</b>		<b>(152,225)</b>	<b>(54,500)</b>	<b>(206,725)</b>	<b>(213,949)</b>
<b>Net income</b>		<b>6,464</b>	<b>22,271</b>	<b>28,735</b>	<b>38,115</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		73,811	45,220	119,031	80,916
<b>Total funds carried forward</b>		<b>80,275</b>	<b>67,491</b>	<b>147,766</b>	<b>119,031</b>


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

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

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:



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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
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**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
	<b>149,832</b>	<b>76,771</b>	<b>226,603</b>	<b>234,525</b>

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**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2022**

**Analysis of grants received**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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
	<b>189,608</b>	<b>209,056</b>

**3. Income from charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
<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
	<b>8,844</b>	<b>17,457</b>
	<b>8,844</b>	<b>17,457</b>

**4. Investment income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Bank interest receivable	13	82
	<b>13</b>	<b>82</b>

**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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations	15,924	12,375
	<b>15,924</b>	<b>12,375</b>

**6. Costs of charitable activities by fund type**

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

**7. Costs of charitable activities by activity type**

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

**8. Analysis of support costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Artistic programme</b>		
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
	<b>69,566</b>	<b>76,028</b>



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

**9. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>

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

**11. Comparative for the Statement of Financial Activities**

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

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

**13. Stocks and work in progress**

	<b>2022 £</b>	<b>2021 £</b>
Stocks of raw materials	11,532	-
	<b>11,532</b>	<b>-</b>

Stocks of books published within the last 5 years.

**14. Debtors**

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

**15. Creditors: amounts falling due within one year**

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

**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
	<b>73,811</b>	<b>158,689</b>	<b>(152,225)</b>	<b>-</b>	<b>80,275</b>

**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
	<b>51,401</b>	<b>193,985</b>	<b>(171,575)</b>	<b>-</b>	<b>73,811</b>

**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
	<b>45,220</b>	<b>76,771</b>	<b>(54,500)</b>	<b>67,491</b>

**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
	<b>29,515</b>	<b>58,079</b>	<b>(42,374)</b>	<b>45,220</b>

**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
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	2,044	71,665	73,709
<i>Designated</i>			
Unrestricted - Designated	-	6,566	6,566
<b>Restricted funds</b>			
Restricted fund	-	67,491	67,491
	<b>2,044</b>	<b>145,722</b>	<b>147,766</b>

**Previous year**

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

**The Poetry Translation Centre Ltd**  
**Notes to the Financial Statements Continued**  
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