

**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**  
**Contents Page**  
**For the year ended 31 March 2024**

Report of the Trustees	1 to 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10 to 17

**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**

<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 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 £
<b>Income and endowments from:</b>					
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
<b>Total</b>		<b>149,239</b>	<b>23,804</b>	<b>173,043</b>	<b>223,253</b>
<b>Expenditure on:</b>					
Raising funds	5	(17,289)	-	(17,289)	(15,219)
Charitable activities	6/7	(141,819)	(69,484)	(211,303)	(212,799)
<b>Total</b>		<b>(159,108)</b>	<b>(69,484)</b>	<b>(228,592)</b>	<b>(228,018)</b>
<b>Net expenditure</b>		<b>(9,869)</b>	<b>(45,680)</b>	<b>(55,549)</b>	<b>(4,765)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		47,464	95,537	143,001	147,766
<b>Total funds carried forward</b>		<b>37,595</b>	<b>49,857</b>	<b>87,452</b>	<b>143,001</b>

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

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

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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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
	<b>156,671</b>	<b>196,391</b>

**3. Income from charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
<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	-
	<b>15,845</b>	<b>10,225</b>
	<b>15,845</b>	<b>10,225</b>

**4. Investment income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Bank interest receivable	461	136
	<b>461</b>	<b>136</b>

**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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations	17,289	15,219
	<b>17,289</b>	<b>15,219</b>

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

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

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

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

**8. Analysis of support costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Artistic programme</b>		
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
	<b>69,655</b>	<b>72,396</b>

**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):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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).

	<b>2024</b>	<b>2023</b>
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 £
<b>Income and endowments from:</b>			
Donations and legacies	143,368	69,524	212,892
Charitable activities	10,125	100	10,225
Investments	136	-	136
<b>Total</b>	<b>153,629</b>	<b>69,624</b>	<b>223,253</b>
<b>Expenditure on:</b>			
Raising funds	(15,219)	-	(15,219)
Charitable activities	(171,221)	(41,578)	(212,799)
<b>Total</b>	<b>(186,440)</b>	<b>(41,578)</b>	<b>(228,018)</b>
<b>Net income/expenditure</b>	<b>(32,811)</b>	<b>28,046</b>	<b>(4,765)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	80,275	67,491	147,766
<b>Total funds carried forward</b>	<b>47,464</b>	<b>95,537</b>	<b>143,001</b>

**13. Tangible fixed assets**

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

**14. Stocks and work in progress**

	2024 £	2023 £
Stock	11,658	12,127
	<b>11,658</b>	<b>12,127</b>



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

**15. Debtors**

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

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

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

**17. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 01/04/2023</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Balance at 31/03/2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Designated</i>					
Unrestricted - Designated	6,566	-	-	(6,566)	-
<i>General</i>					
General	40,898	149,239	(159,108)	6,566	37,595
	<u><b>47,464</b></u>	<u><b>149,239</b></u>	<u><b>(159,108)</b></u>	<u><b>-</b></u>	<u><b>37,595</b></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
	<b>80,275</b>	<b>153,629</b>	<b>(186,440)</b>	<b>-</b>	<b>47,464</b>

**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
	<b>95,537</b>	<b>23,804</b>	<b>(69,484)</b>	<b>49,857</b>

**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
	<b>67,491</b>	<b>69,624</b>	<b>(41,578)</b>	<b>95,537</b>

**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
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	1,150	36,445	37,595
<i>Designated</i>			
<b>Restricted funds</b>			
Restricted fund	-	49,857	49,857
	<b>1,150</b>	<b>86,302</b>	<b>87,452</b>

**Previous year**

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