

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

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Caroline Clarke
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

16/12/25

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