

THE T. S. ELIOT FOUNDATION

England & Wales · Charity number 1159129

Details

Status Registered

Legal form CIO

Registered 2014-11-07

Register [View on the Charity Commission register](#)

Contact

Address Mha
The Pinnacle
150 Midsummer Boulevard
Milton Keynes
MK9 1FD

Phone 01908662255

Email liz.newell@mha.co.uk

Website www.tseliot.com

Activities

Objects: THE OBJECTS OF THE CIO ARE:(1) TO FURTHER THE EDUCATION OF THE GENERAL PUBLIC, PRINCIPALLY IN RELATION TO THE WORKS OF T. S. ELIOT; AND(2) TO PROMOTE ART, CULTURE AND HERITAGE, PRINCIPALLY BY PRESERVING AND CONSERVING FOR THE PUBLIC BENEFIT AN ARCHIVE OF POETRY, MANUSCRIPTS, ART AND MEMORABILIA RELATING TO THE LIFE AND WORK OF T. S. ELIOT.

Activities: To further the education of the general public, principally in relation to the works of TS Eliot and to promote art, culture and heritage, in particular poetry, in his name. To preserve and conserve for the public benefit an archive of poetry, manuscripts, and memorabilia relating to the life and work of TS Eliot.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,545,774	£2,778,676	£44,353,856	0
2024-03-31	£2,138,736	£2,603,438	£45,026,570	0
2023-03-31	£5,394,470	£2,640,118	£42,615,934	0
2022-03-31	£4,184,541	£2,002,532	£40,681,764	0
2021-03-31	£1,414,273	£1,942,924	£37,481,945	0

Trustees

Name	Role	Appointed
CLARE MARY REIHILL		2014-11-07
Helen Garland		2026-01-07
JACKIE BODLEY		2014-11-07

THE T. S. ELIOT FOUNDATION

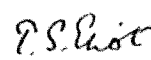
England & Wales - Charity number 1159129

Accounts

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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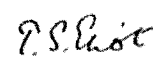
T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	C Reihill Mr P Durrance J Bodley
Charity registered number	1159129
Registered office	The Pinnacle 150 Midsummer Boulevard Milton Keynes MK9 1LZ
Independent auditors	MHA Chartered Accountants Statutory Auditors The Pinnacle 150 Midsummer Boulevard Milton Keynes Buckinghamshire MK9 1LZ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Investment Managers	W1M (formerly) Waverton Investment Management 16 Babmaes Street London SW1Y 6AH



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity and Group for the year 1 April 2024 to 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives and activities

The primary object of the Charity is to increase knowledge and appreciation of any matters of literary, musical, theatrical, historic, artistic, architectural or aesthetic interest.

The Charity, however, is not limited to that primary object and considers all worthwhile causes carefully.

Achievements and performance

Writer's Retreat – Eliot House

For almost twenty-five years, from T S Eliot's childhood to young adulthood, The Downs, in Gloucester, Massachusetts was the family's summer house. On the shingled veranda, among the rockpools, in the woods, at sea, it was a landscape to which again and again his poetic imagination returned. The house was completed in 1896 built on land purchased by the poet's father, Henry Ware Eliot Snr., near to the shore at Eastern Point. The house remained in the family until 1919 when Eliot's father died.

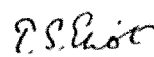
The Foundation purchased the house in 2015 with the refurbishment complete in April 2017. The first writers' retreat programme ran from May 2017 to November 2017, with poets, playwrights, essayists and editors able to spend up to 3 weeks at the house, cared for by Eliot House director, Dana Hawkes, a former owner of the property.

This year saw our seventh residency and was the busiest year yet with 40 writers compared to 35 last year, 4 of whom deferred to 2025/26, ranging in age from 27 to 90 years old, and joining us from New Mexico, Montana, California, Virginia, Wisconsin, Scotland and of course, the East coast.

Dana Hawkes semi-retired at the end of 2024 with her responsibilities shifting to coordinating events and programming for the Foundation and we are delighted that Kristin Prevaillet will be joining us to run the writers' residency from 1 May 2025. Kristin taught writing at the New School, New York University and the Bard Institute and wanted a change in her career path. She has been a resident at the house on several occasions and therefore familiar with the day-to-day routine of the house.

As for the year 2025, we already have 32 writers who are interested in coming next year, with 11 of them actually scheduled.

Four Poetry awards include a 2-week residency at the House as part of the award, the Modern Poets series, the Ottoline, Four Quartets Prize and the American Academy Fellowship.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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



The Downs. Copyright: The T.S Eliot Estate

Four Quartets Prize

T.S. Eliot

T. S. ELIOT FOUNDATION



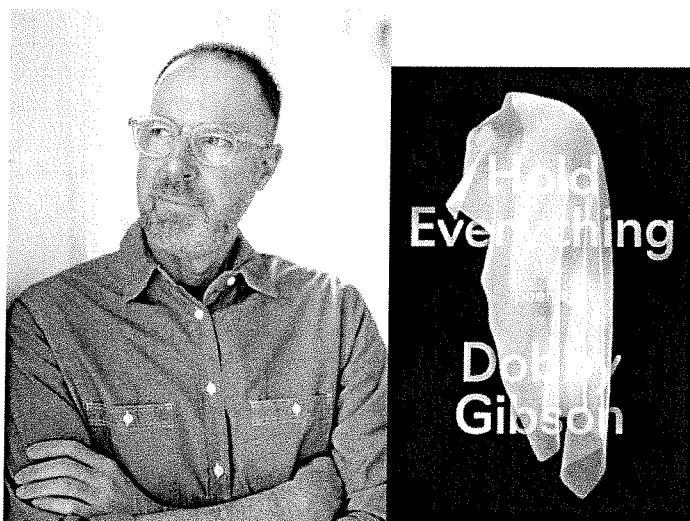
In 2017 the Poetry Society of America announced the *Four Quartets* Prize, a new prize presented in partnership with the T.S. Eliot Foundation. The prize is for a unified and complete sequence of poems published in America in a print or online journal, chapbook, or book. The prize was launched in the 75th anniversary year of the original publication of *Four Quartets* in a single volume, in America, in 1943. Three finalists receive \$1,000 each. The winner receives an additional \$20,000.

The judges for the seventh year of the prize were announced as **Timothy Donnelly**, **Kimiko Hahn**, and **Patricia Smith**. The three short listed poets were **Dobby Gibson** for "Hold Everything" from his book <https://www.graywolfpress.org/books/hold-everything>, published by Graywolf, **CAConrad** for <https://www.wavepoetry.com/products/listen-to-the-golden-boomerang-return>, published by Wave Books and **Morgan Vo's** poem "To Market" from <https://the-song-cave.com/products/the-selkie-by-morgan-vo>, published by Song Cave with Dobby Gibson being announced as the winner.

T.S. Eliot

T. S. ELIOT FOUNDATION

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



Dobby Gibson

"With humour and existential urgency, **Hold Everything** makes visible all the questions that carry us forward better attuned to the moment we are living. Gibson possesses a sizzling, quick-fire imagination."- **Major Jackson**.

Dobby Gibson is an American Poet. His first book of poetry, *Polar*, (Alice James Books, 2004) won the 2004 Beatrice Hawley Award and was a finalist for the 2006 Minnesota Book Award. He is also author of *Skirmish* (2009) *It Becomes You* (2013), and *Little Glass Planet* (2019), all published by Graywolf Press.

Gibson's poetry has appeared in *The New Yorker*, *The Paris Review*, *Ploughshares*, *Fence*, *Iowa Review*, *New England Review*, *American Poetry Review*, *Conduit*, among other publications. He is the recipient of a poetry fellowship from the McKnight Foundation. Born in Minneapolis, Minnesota, he earned a B.A. from Connecticut College in 1993 and an M.F.A. from Indiana University Bloomington in 1997. He lives in St. Paul, Minnesota.

The Judges' Citation: "Like Eliot's *Four Quartets*, albeit a quarter of the length and considerably more funny, Dobby Gibson's "Hold Everything" is a dazzlingly composed and profound meditation on time, persistence, and the kind of transcendence that can fit inside an ordinary human life. In its closely observed yet subtly rendered transition from bleak midwinter ("Outside, branches heavy with snow weigh / their options") into an ambivalent spring ("the forsythia is spent, / and like us, for the moment, content to be still"), Gibson's sequence articulates the flow of thought as it reaches for some foothold of significance "in the waking dream / of our lives." By means of non sequitur, wild metaphor, rim shot-worthy one-liners, quotable aphorisms, and sheer poetic savoir faire, "Hold Everything" gives body to the shifting tracks and complex textures of an idiosyncratic but radically welcoming, representative mind, one that's prone to entertaining enormous questions in small, contained spaces: An average morning, a suburban home, and the unrhymed, unmetered American sonnet.

And just as Eliot's sequence reflects on poetry's timeworn "way of putting it" and its "intolerable wrestling / with words and meanings," Gibson's likewise considers the poetic medium's belatedness and limitations, but does so with so much flair that it makes a strong argument in favor for what it purports to lament: "Poems lie on the table like the cards / of a spent hand. I'm my only master, but I can't read / my master's writing." Simile, polysemy, enjambment—poetic resources of all kinds are marshalled into "Hold Everything," almost as if to build a showroom of what's still possible for our old familiar ways, layering the poem's larger themes and local phrasings, intensifying them, and preparing them to reside forever in the reader's mind: "I look through my window like a museum guard growing / oblivious to a masterpiece."

T.S. Eliot

THE T.S. ELIOT FOUNDATION

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

In the end, it might be that the antidote to such obliviousness is what Gibson's poem is in search of above all else—a procedure for living, for pushing back against "the flat champagne / of our habits." A means of resistance to the tendency of the act of living to dull our appreciation of being alive. With its wit, grace, wisdom, and openness to chance; with its will to awaken and unbreakable hope, its endless surprises and tireless service to its cause, "Hold Everything" performs one of poetry's most satisfying magic tricks—it becomes what it sets out to look for."

Harvard T.S. Eliot Memorial Reading

In Fall 2024 the TSE Memorial Reading took place at the renowned Woodberry Room. An event which takes place each year to mark T.S. Eliot's connection with Harvard where he spent every academic year but one between 1906 and 1914 and wrote his first mature poems. Previous readers in the series have included Fred Moten, Claudia Rankine, Anne Waldman, and Kim Hyesoon.



Cecilia Vicuña

This year the reading was introduced by Rosa Alcalá and given by Cecilia Vicuña.

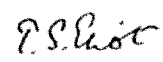
Cecilia wrote a poem specifically for the event and in response to the (then) upcoming election. She was also reunited with her translator (after many years of Covid-caused distance) and they read together bilingually in an incredibly moving way.

CECILIA VICUÑA is a poet, artist, activist and filmmaker, whose work addresses pressing concerns of the modern world, including ecological destruction, human rights, and cultural homogenization. Born and raised in Santiago de Chile, she has been in exile since the early 1970s, after the military coup against the president Salvador Allende. In London, she was a co-founder of Artists for Democracy in 1974.

Vicuña is author of more than 30 volumes of art and poetry, among them: *Word Weapons* (RITE Editions and Wattis Institute, 2023) and *New & Selected Poems of Cecilia Vicuña*, edited and translated by Rosa Alcalá (Kelsey Street Press, 2018). Solo exhibitions of her work have been organized at major institutions around the world, including MALBA, Buenos Aires; Museo de Bellas Artes, Santiago de Chile; Tate Modern, London; and the Guggenheim Museum, New York.

Cecilia Vicuña was the winner of the Premio Nacional de Artes Plásticas 2023, one of the most prestigious awards given by her homeland. In 2022, Vicuña received the Gold Lion for Lifetime Achievement at the 59th Venice Biennale.

Vicuña is a founding member of Artists for Democracy and divides her time between Chile and New York.



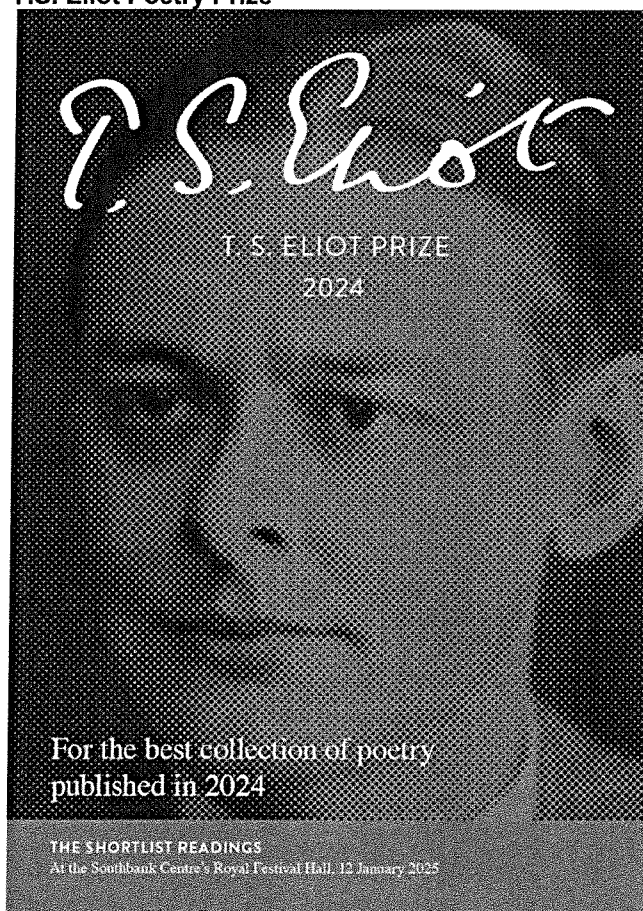
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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Rosa Alcalá has published several books of her own poems as well as translations of poetry by Latin American writers. *YOU*, her fourth poetry collection, was published by Coffee House Press in 2024. She has received a Foundation for Contemporary Arts Grant to Artists Award, a Poetry Room Creative Fellowship, and a NEA Fellowship in Translation. Her book *Spit Temple: The Selected Performances of Cecilia Vicuña* was runner-up for the PEN Translation Award. She holds the DeWetter Endowed Chair in Poetry at the University of Texas at El Paso's Department of Creative Writing and Bilingual MFA Program.

T.S. Eliot Poetry Prize



T. S. ELIOT PRIZE

'The T. S. Eliot Prize Shortlist Readings] are the BAFTAs of the poetry world... There was a virtual audience beyond the stage as well, in homes across the world on a livestream, all on the edge of their seats wanting to know which of the shortlisted collections would win... Hearing the poets read at this event always makes the collections sing.' – Ian McMillan, BBC R4's *The Verb*, T. S. Eliot Prize Readings broadcast, 19 January 2025

'One of the best readings ever! such a strong list – inspired!' – Cath Drake, Instagram

'Sitting here in an airbnb in Philadelphia but oh what comfort and soul food it was to be able to be a part of this year's #tseliotprize via the livestream. Thank you so much @tseliotprize, the ever fabulous @IMcMillan and all the poets for their beautiful words tonight.' – Cheryl Moskowitz, Instagram

The Foundation took on the administration and sole financial support of the annual T. S. Eliot Prize following the closure of the Poetry Book Society in 2016, which had devised and run the Prize since 1993 with the financial help of Valerie Eliot. Described by past Poet Laureate Andrew Motion as '*the prize poets most want to win*' and '*the world's top poetry award*' (*Independent*), it is awarded to the author of the best new collection of poetry published in the UK and Ireland for the previous year.

THE T.S. ELIOT FOUNDATION

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

The T. S. Eliot Poetry Prize is firmly established as the most valuable and prestigious prize in the UK for a new collection of poetry. It is distinct among poetry prizes in being judged by a panel of established poets. To mark the 25th anniversary of the establishment of the Prize the T. S. Eliot Foundation announced that the value of the Prize for the best collection for 2017 was to be increased to £25,000 and that the ten shortlisted poets would each receive £1,500. The Prize celebrated its 30th anniversary in 2023, with a specially commissioned film, online articles from many previous winners and video readings of poems from past winning collections by members of the Southbank Centre's New Poets Collective.

The T. S. Eliot Prize 2024 achieved some notable successes:

- A varied and well received Shortlist, and an exciting winner in US poet Peter Gizzi
- Peter Gizzi's videos on the T. S. Eliot Prize YouTube channel attracted the highest number of views of a poet's videos in the Prize's history
- The Prize Shortlist Readings at the Royal Festival Hall drew the biggest ever audience
- The Prize achieved almost 20% growth in its social media following this year, and the highest number of subscribers to its e-newsletter
- The Young Critics Scheme, the Prize's partnership project with The Poetry Society, generated 50,000+ impressions (or engagements) across all online platforms, an increase of 49% on the previous year
- The Poetry School held a newly reinvented Eliot preview event, its first Prize preview event since before Covid
- A new T. S. Eliot Prize website will be launched in Spring 2025

Humour, intimacy, joy and energy in 'wonderfully diverse' T. S. Eliot Prize 2024 Shortlist

On 1st October 2024 The Foundation was thrilled to announce the T. S. Eliot Prize 2024 Shortlist, chosen by judges Mimi Khalvati (Chair), Anthony Joseph and Hannah Sullivan from 187 poetry collections submitted by British and Irish publishers. The eclectic list comprised seasoned poets, two debuts, two second collections, and two previously shortlisted poets from both long-established, and small independent presses.

Chair of judges Mimi Khalvati said, *'Our shortlisted poets are wonderfully diverse in style, theme and idiom, embracing myth, pop culture, sport, faith, trans identity, AI – a gamut of present and past life. Throughout these collections runs a strong strain of elegy, responding to our dark times with testaments of loss and grief. There is also humour, intimacy, joy and energy – poems to make you well up, to inspire you to write, and most of all to invite you to read.'*

The Shortlist was as follows:

Raymond Antrobus	Signs, Music	Picador Poetry
Hannah Copley	Lapwing	Pavilion Poetry / Liverpool University Press
Helen Farish	The Penny Dropping	Bloodaxe Books
Peter Gizzi	Fierce Elegy	Penguin Poetry
Gustav Parker Hibbett	High Jump as Icarus Story	Banshee Press
Rachel Mann	Eleanor Among the Saints	Carcenet Press
Gboyega Odubanjo	Adam	Faber & Faber
Carl Phillips	Scattered Snows, to the North	Carcenet Press
Katrina Porteous	Rhizodont	Bloodaxe Books
Karen McCarthy Woolf	Top Doll	Dialogue Books

The Shortlist Readings, hosted by the peerless Ian McMillan, presented live performances by nine of the ten shortlisted poets at the Royal Festival Hall, Southbank Centre, London. The event, held on 12 January 2025, attracted its largest audience ever and was also successfully live-streamed around the world. Joe Carrick-Varty (shortlisted 2023) and Gabriel Akamo read on behalf of their friend, the shortlisted poet Gboyega Odubanjo, who sadly died in 2023. Their moving readings from Gboyega's collection *Adam* were followed by two audio recordings of the poet.

THE T.S. ELIOT FOUNDATION

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

Judges Mimi Khalvati (Chair), Anthony Joseph and Hannah Sullivan announced the winner of the T. S. Eliot Prize 2024 at a thronged award ceremony at the Wallace Collection on 13 January 2025. The American poet **Peter Gizzi** was awarded the top prize of £25,000 for *Fierce Elegy*, published by Penguin Poetry. Each of the ten shortlisted poets received £1,500 each.

The judges, Chair Mimi Khalvati, Anthony Joseph and Hannah Sullivan, said:

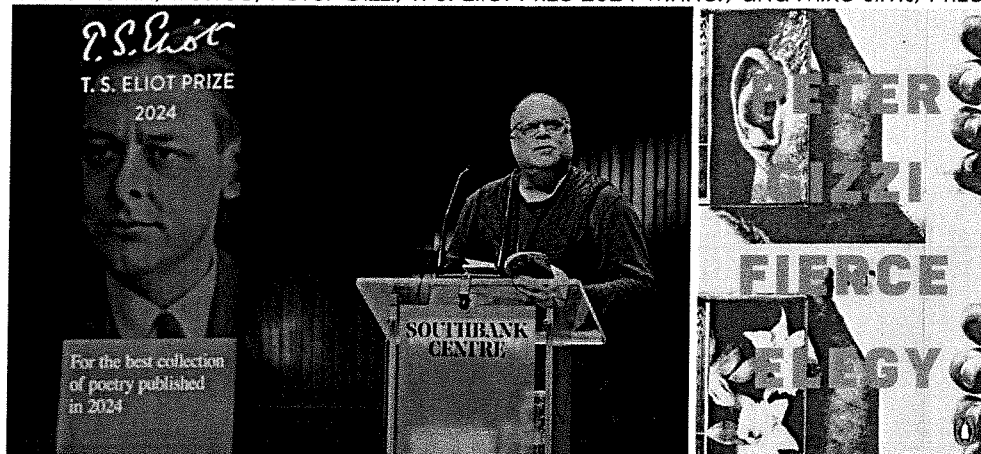
'We are delighted to welcome and honour a work that is infinitely sad yet resolute, and so fully alive in body and spirit. Written in the afterlife of grief, Peter Gizzi's *Fierce Elegy* brings us poems that revel in minutiae but also brave the large questions in a lyric sequence of transcendental beauty.'

Peter Gizzi was born in Alma, Michigan. He is the author of eleven collections of poetry, including: *Now It's Dark* (2020); *Archeophonics* (2016), a finalist for the National Book Award; and *In Defense of Nothing: Selected Poems, 1987–2011* (2014). *Sky Burial: New & Selected Poems* was published by Carcanet Press in the UK in 2020. His many honours include the Lavan Younger Poet Award from the Academy of American Poets. He has twice been the recipient of the Judith E. Wilson Visiting Fellow in Poetry at the University of Cambridge, and he has taught at Brown University, the University of California at Santa Cruz, the Iowa Writers' Workshop and elsewhere. He lives in Holyoake, Massachusetts.

Peter Gizzi joins a prestigious list of previous winners, including Ted Hughes, Seamus Heaney, Don Paterson, Derek Walcott, Paul Muldoon, Alice Oswald and Carol Ann Duffy. Peter will also be inducted into the new T. S. Eliot prize winners' archive, which was established in 2018 to preserve online the voices of winning poets for posterity.



Clare Reihill, Trustee, Peter Gizzi, T. S. Eliot Prize 2024 winner, and Mike Sims, Prize Director



T.S. Eliot

T. S. ELIOT FOUNDATION

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

The Foundation also commissioned videos and reviews of all shortlisted poets' work. They are promoted via through the Prize's weekly e-newsletter and social media channels, and are available to view on tseliot.com and the T. S. Eliot Prize YouTube channel.

Young Critics Scheme

When the T. S. Eliot Prize founded the Young Critics scheme with The Poetry Society's Young Poets Network, the aim was to empower young critics, to offer a different critical viewpoint on the shortlisted collections, and to engage more young readers with the Prize.

Following a series of workshops led by The Poetry Society's Cia Mangat and the poets and critics Helen Bowell and Isabelle Baafi, the 2024 Young Critics – Ahana Banerji, Joe Wright, Priyanka Moorjani, Orla Davey, Tallulah Howarth, Eira Murphy, Priya Abularach, Elliot Ruff, Sylvie Jane Lewis and Tusshara Nalakumar Srilatha – produced astonishingly engaging and insightful video reviews of the T. S. Eliot Prize 2024 Shortlist. Combining both acute critiques and dazzling visuals, the videos again proved a brilliant way to deepen the reader's experience and understanding of the collections, and help bring the Prize to a wider, younger audience.



The Young Critics' reviews were also published in podcast form for the first time in 2024, generating nearly 2,000 listens across Soundcloud and Spotify. It is exciting for the Eliot Prize to have a presence on platforms on which it doesn't have a presence currently.

'Blown away by this astute and brilliant video review of *Fierce Elegy*. Thank you to Eira Murphy.' – **Peter Gizzi, Instagram**

'I'm blown away by this review of *Lapwing* by @joewright_ for the @tseliotprize and @thepoetrysociety Young Critics scheme. It's the dream to be read like this, and to have your poems and choices understood and articulated in this way. And the whole video is stunning. Joe speaks about *Lapwing* far better than I'm able to.' – **Hannah Copley, Instagram**

'The Young Critics Scheme offered me valuable mentorship and a supportive community. Through our workshops, I learned attentive, thought-provoking ways of reading and reviewing poetry. It was a gift to immerse myself in one collection and one poet's voice throughout the course of this scheme.' – **Tusshara Nalakumar Srilatha, Young Critic 2024**

THE T.S. ELIOT FOUNDATION

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

T.S Eliot Prize Events

Newcastle Poetry Festival, 9 May 2024

The 2024 Newcastle Poetry Festival again opened with a T. S. Eliot Prize Showcase event, with readings this year by Jane Clarke and Abigail Parry, both shortlisted in 2023. The organisers are delighted to have the Festival associated with as prestigious a poet as T. S. Eliot and the event was a great success.

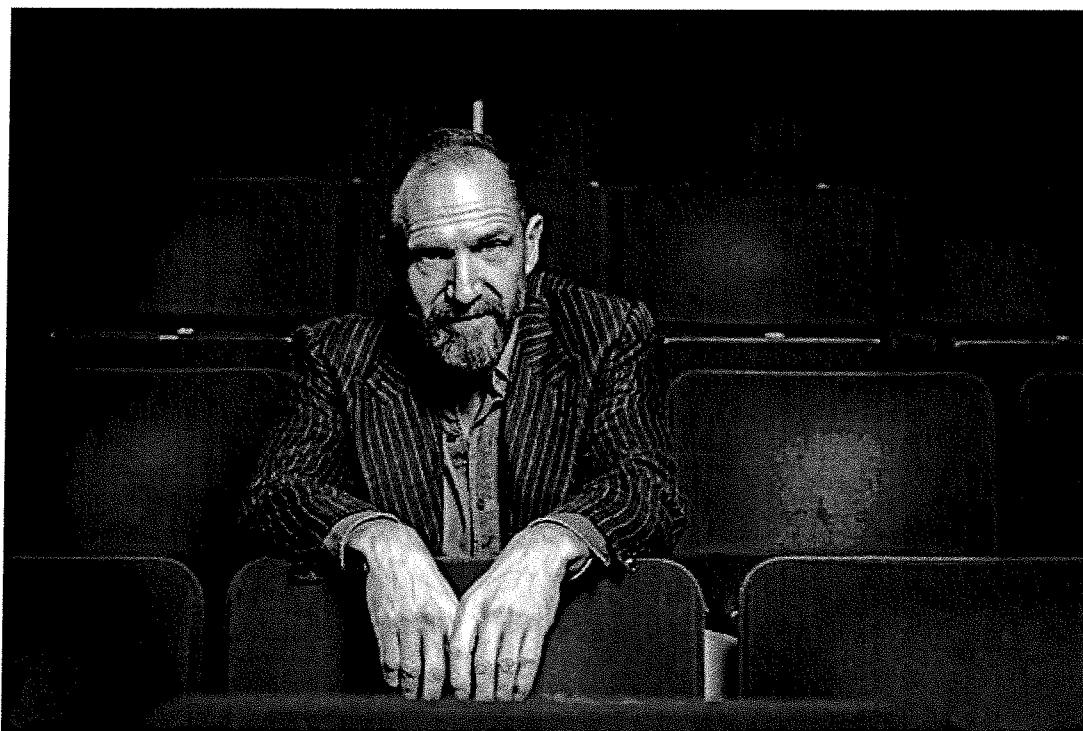
Cheltenham Literature Festival, 11 October 2024

Jason Allen-Paisant, winner of the T. S. Eliot Prize 2023, gave a hugely impressive reading at the Cheltenham Literature Festival, alongside the excellent Eve Esfandiari-Denny (Jason's choice of reader and Forward Prize-nominated) to an enthusiastic audience of over 60 people. Mike Sims, Prize Director, read out the newly announced Shortlist.

T.S.Eliot Lecture – Abbey Theatre Dublin

The Foundation and the Abbey Theatre announced the ninth lecture in its series of annual T.S. Eliot Lectures inspired by T.S. Eliot's impact on modern literature and his 1939 lecture at the Abbey in honour of W B Yeats. Presented at the Abbey Theatre since 2016, previous speakers include Paul Muldoon, Steven Pinker, Samantha Power, Sean Scully, Edna O'Brien, Es Devlin, Sally Rooney and Jeanette Winterson.

This year was a departure in that instead of a lecture we celebrated the 80th anniversary of the first publication of *The Four Quartets* as a single volume in 1944, with a performance by Ralph Fiennes at the Abbey Theatre on 15 December 2024. Ralph was introduced by journalist and editor Catherine Heaney, who is the daughter of the late Irish poet Seamus Heaney. The performance was followed by an in-conversation with Ingrid Craigie.



"Irish Times" Ralph Fiennes at the Abbey Theatre: An electrifying, moving reading of TS Eliot's *Four Quartets*"

T.S. Eliot

T. S. ELIOT FOUNDATION

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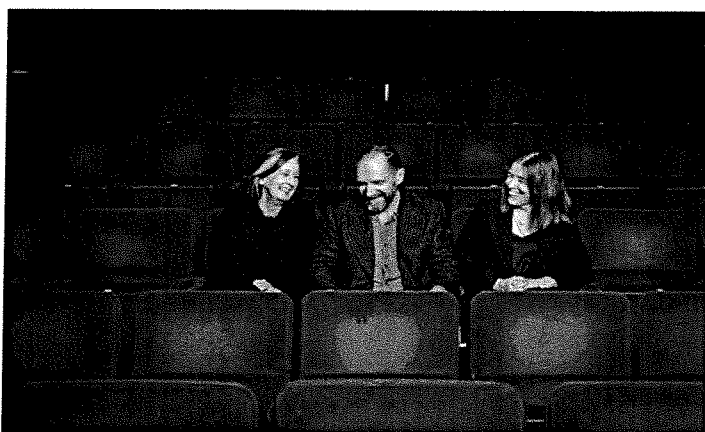
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Four Quartets is lauded as the culminating achievement of Eliot's poetic career, a meditation in time of war on the spiritual and philosophical themes that preoccupied him. It is also considered to be his most intensely personal work.

British actor Fiennes, who spoke to Irish actor Ingrid Craigie on stage, first familiarised himself with *Four Quartets* during his childhood, part of which was spent in Ireland.

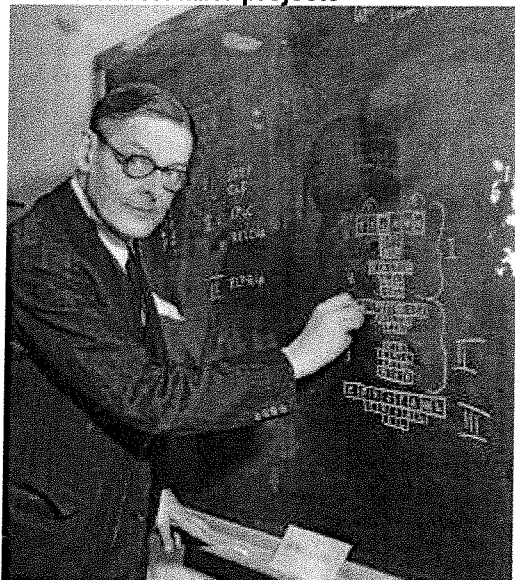
In 2020, he committed its near-1,000 lines to memory during lockdown. When restrictions were lifted, he embarked on a UK tour concluding with six weeks in London's West End.

After yesterday's reading, Fiennes and Craigie discussed *Four Quartets* and the relationship between performer and work, as well as the challenges of poetic performance.



Ingrid Craigie, Ralph Fiennes and Catherine Heaney

Additional Notable projects



T.S.Eliot International Summer School 2024. <http://www.tseliotschool.com> Every July the Summer School managed by Professor Anthony Cuda, brings together renowned scholars and students from around the world for a nine-day, immersive exploration of the life and work of Nobel Prize winning poet, critic and dramatist T.S.Eliot. The programme features plenary lectures, small-group seminars, readings by eminent writers, and special outings to theatres, libraries, and literary landmarks, including day trips to Burnt Norton and Little Gidding

THE T.S. ELIOT FOUNDATION

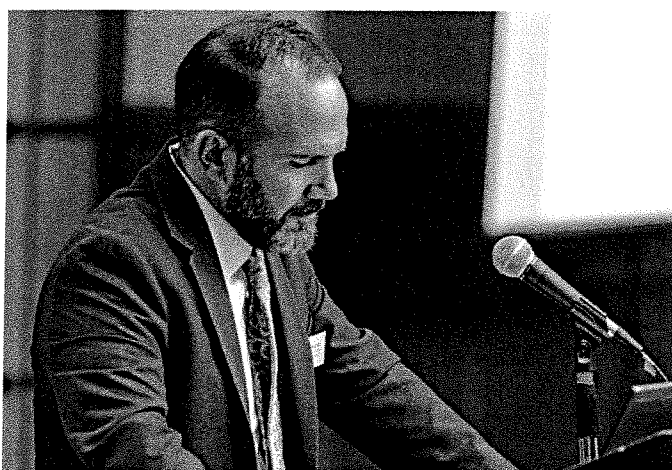
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

This year for the first time the school was held in the beautiful surrounds of Merton College, Oxford.

The 2024 Inaugural address was delivered by Lyndall Gordon and since it was founded over a decade ago the School has assembled the most distinguished scholars of T.S.Eliot and Modern Literature. In recent years it has featured lecturers and poets such as Simon Armitage, Jewel Spears Brooker, Robert Crawford, Mark Ford, Lyndall Gordon, Professor Ron Schuchard, John Haffenden, Craig Raine, Sir Tom Stoppard and Ruth Padel.

This year the Eliot Archivist, Nancy Fulford delivered a lecture entitled: Archival Delights: Tales from the Eliot Archive.

The Foundation continues its annual support by awarding 20 bursaries to students unable to afford the fees and this year by funding a closing Gala dinner at High Table in the College.



Executive Director of the Summer School since 2018, Anthony Cuda is Professor and Associate Head of English at the University of North Carolina, Greensboro. He is author of *The Passions of Modernism: Eliot, Yeats, Woolf, and Mann* (2010) and co-editor of *The Complete Prose of T. S. Eliot: The Critical Edition, Vol. 2: The Perfect Critic, 1919-1926* (2014), and he is managing editor of the digital edition of *The Complete Prose*. He is Secretary of the International T. S. Eliot Society.

Sweny's, Dublin The Foundation has awarded an annual grant of £5,000, commencing in 2020/21, every Bloomsday (16th June) to Sweny's, Dublin's Joycean Pharmacy to mark and celebrate the connection between literary giants T.S. Eliot and James Joyce who first met at the Hotel de l'Elysee in Paris in August 1920. Joyce, renowned for his grubby tennis shoes, put on black patents for the occasion and was not amused by the 'crumple . . . hopelessly knotted' parcel containing a pair of brown shoes, a present delivered by Eliot from Wyndham Lewis. They dined. Joyce paid and two years later, in 1922, these two geniuses gave the world their brilliant works *The Waste Land* and *Ulysses*. The first grant was awarded on 16 June 2020.

When Leopold Bloom's purchases a cake of lemon soap in Sweny Chemist Druggist, in James Joyce's masterpiece, *Ulysses* [1922], it became one of literature's more sensuous and memorable moments. Bloom, on Thursday 16 June 1904, walks the city streets and during his wanderings he calls into Sweny's to buy his wife Molly her favourite face cream. And drawn to the sweet wax smell of Sweny's lemon soap he buys a bar.

Sweny's today is no longer a pharmacy. It is dedicated to Joyce and is open to the public every day of the year. Run by volunteers, these enthusiasts hold readings from Joyce's works and cakes of lemon soap can still be purchased. A charity, Sweny's overheads are covered by the sale of Sweny's lemon soap, books and donations.

A handwritten signature in cursive script, appearing to read 'T.S. Eliot'.

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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



James Joyce

Stinging Fly – based in Dublin, is a literary magazine, a book publisher, an education provider, and an online platform. They are independent and not for profit. Their mission is to seek out, nurture, publish and promote the very best new writers and new writing. The Foundation has agreed to become a Patron and provide annual support of €35,000 now increased to €40,000 with the fourth grant being awarded in April 2024. Our funding will help continue to grow the press, the magazine, the website and their programme of workshops and seminars and employ a member of staff to assist in these areas. <http://www.stingingfly.org>

They are now running three separate 6-month fiction workshops and are looking to introduce a new 16-week poetry workshop in early 2025.

Additionally they held a showcase event on Saturday November 23rd as part of the Irish Writers Weekend in the British Library.

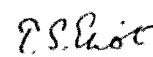
Yeats Society - *"The T S Eliot Foundation celebrating the life and work of poet T S Eliot has come to the aid of the society dedicated to the life and work of WB Yeats".* Yeats Summer School



Valerie Eliot with Seamus Heaney at the 1997 Summer School when Valerie gave the opening address at the Hawk's Well Theatre

The Yeats Society Sligo has announced that the T S Eliot Foundation in London has committed to supporting it to the tune of £125,000 (€147,500) in total over the period 2022 to 2027 with the first grant of £25,000 awarded in 2022-23.

The paths of the American poet, who spent most of his life in London, and WB Yeats crossed during their lifetimes. Following Yeats' death, Eliot delivered the first annual Yeats lecture at the Abbey Theatre in which he discussed the influence of Yeats on poetry and on his own work, and now celebrated by the annual TS Eliot Lecture at the Abbey Theatre.



T. S. ELIOT FOUNDATION

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

The Yeats Society has expressed its gratitude to the Foundation, with chair Chris Gonley saying the "generous support" will allow the society to continue to pursue its work.

Trustee, Clare Reihill said the Foundation was "delighted to support the further understanding of the work of this continually vital poet".

To my father, Sligo was home. Sligo was his initial literary inspiration, and the real importance of the Summer School has been to intermingle its academic activities with the haunting beauty of the Sligo countryside. Only in the 'Yeats Country' could such a venture have been considered.

Michael Yeats August, 1990

Southbank Centre's New Poets Collective – The Foundation awarded its fourth annual grant of £25,400 as part of a 4-year commitment to fully fund a new poetry endeavour.

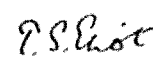
The New Poets Collective (NPC) programme is a free talent development programme offered by the Southbank Centre through their Emerging Artists activity. Based in their world-famous National Poetry Library, the scheme supports a rolling annual cohort of up to 16 poets to hone their skills and expand their knowledge and confidence. They especially welcome applications from underrepresented communities, including Black, Asian and Ethnically Diverse poets, LGBTQI+ poets, disabled or neuro-diverse poets, and poets from disadvantaged socio-economic backgrounds.

Reflecting on the 2023-24 season NPC successfully completed its third season, offering a tailored 12-month programme designed to provide opportunities for an annual cohort of 16 talented poets to discover, develop and hone their skills and experience - thereby expanding their horizons, knowledge and confidence.

Successfully launched in Spring 2021, this project emerged as a dynamic collaboration between Southbank Centre's three programming teams: Creative Engagement, the National Poetry Library, and Literature & Spoken Word. This partnership has offered participants unparalleled access to a wide range of literature initiatives and exclusive archives, including rare and historic poetry collections. Under the mentorship of leading experts in the field, participants have been supported in developing their craft and connecting with the vibrant literary community at one of the UK's most iconic cultural institutions.

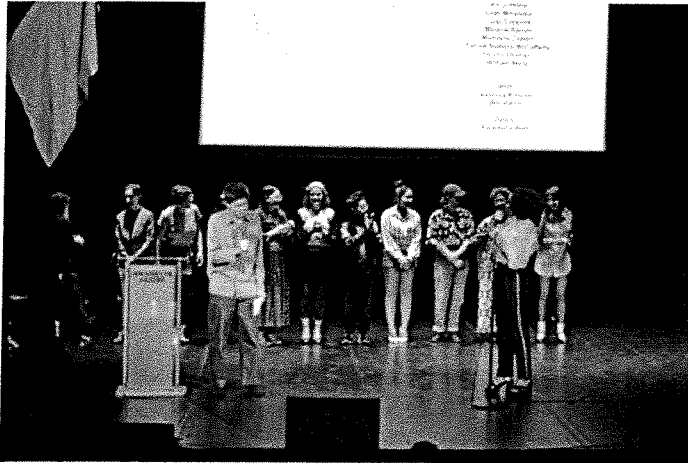
The NPC supports emerging creatives across literature, spoken word, and visual arts, reflecting the main artforms featured in the Southbank Centre's artistic programme. The project has yielded outstanding results for its alumni cohorts (2021/22, 2022/23, 2023/24), including prestigious awards for participants, professional publications, and performances on Southbank Centre's world-renowned stages, and culminating in the publication of 2023/24 NPC's anthology *You Do Not Have To Be Goose?*

In 2023/24, the programme experienced resurgent growth, receiving 383 applications - a striking 119% increase compared to the 2022/23 iteration. This surge underscores the initiative's appeal and significance within the creative community. The rise in demand reflects the programme's impact and its ability to resonate with a diverse range of aspiring poets, cementing its reputation as a valuable platform for creative development and professional growth.



T. S. ELIOT FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

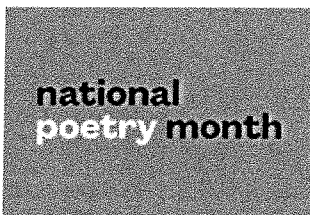


Final Showcase. Oct. 27, 2024 Photo credit: Audrey Damier

The Academy of American Poets

Founded in 1934 to support American poets at all stages of their careers and to foster the appreciation of contemporary poetry, the producer of Poets.org, Poem-a-Day and National Poetry Month.

Each year we support the Academy of American Poets Fellowship prize with an award of \$12,500 towards the \$25,000 annual prize together with a residency at T. S. Eliot's summer home in Gloucester, Massachusetts.



We also made an additional grant in January 2025 of \$7,500 towards the National Poetry Month, launched by the Academy of American Poets in April 1996, National Poetry Month celebrates poets' integral role in culture and that poetry matters. Over the years it has become one of the largest literary celebration in the world.

The Authors Guild Foundation



The Authors Guild Foundation educates, supports, and protects American writers to ensure that a rich, diverse body of literature can flourish.

The Foundation has committed to a second grant of \$20,000 to the Authors Guild in April 2025. They endeavour to support authors' livelihoods, defend free speech, fight book banning, and safeguard authors' interests in an ever-evolving publishing landscape. Specifically, our support will go towards paying commissions and enabling the production of the plays from the first commission. The four poets writing "plays for voices." were Ilya Kaminsky, Danez Smith, Aracelis Girmay and Alice Oswald and our grant enabled them all to be paid.

For Ilya Kaminsky's play The Authors Guild Foundation had an in-person audience of 100, and more than 500 joining online from more than 20 countries. The readers were Ato Blankson-Wood, Mare Winningham, Anthony Edwards, and John Turturro. The director was TOW founder Bryan Doerries. They now also have Alice Oswald's draft text, "The Weighing of Souls," and they hope to present it on stage when Alice is in USA in February 2025 for her residency at Harvard.

T.S. Eliot

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

The Foundation awarded an annual grant of \$10,000 commencing in January 2024 (having already made a one-off grant of \$5,000 in 2022-23).

The Pilgrim is a quarterly literary magazine from the homeless community of downtown Boston, edited by James Parker and Christie Towers and published out of the Cathedral Church of St. Paul, on Tremont Street.

Since its founding in December 2011, The Pilgrim has published the work of hundreds of homeless, transitional or recently housed writers. All are part of the Black Seed Writers Group who meet every Tuesday morning in the Cathedral's basement.

What's in *The Pilgrim*? Poetry, protest, memoir, prayer, rant, reportage, jubilation and despair. Dispatches from



the psychic frontline of American society. The master metaphor of the magazine is pilgrimage, and its proposition to the reader is that homelessness is a state of acute pilgrimage – a condition of material and occasionally moral emergency, and thus a place where the world reveals itself under the pressure, or the pouring-in, of a higher reality.

Poet Laureate Library Tour

The Foundation continues to support Simon Armitage, the Poet Laureate, with his 10-year tour of Britain's Libraries with an annual grant of £12,500.

'I want to celebrate the physical space of libraries and take my work back into places that have given me so much.'

Each spring this decade, Simon Armitage will give readings across the UK, from the flagship libraries of the big cities to smaller libraries serving rural and remote communities. Using the alphabet as a compass, his journey will celebrate the library as one of the great and necessary institutions.

The L-M tour kicked off in March 2025. 'M' could be for 'Middle' as Simon is halfway through the decade-long tour. One of the joys of the forthcoming leg will be Simon's visit to The Linen Hall, the oldest library in Belfast. Other major celebrations include an invitation from NHS clinical librarians at Morriston Hospital Library in Swansea, an event with Liskeard Library reopened after its 5-year closure for refurbishment and a reading in the small Library@the Grange, a community meals and food bank centre near Blackpool. Letchworth Library will be spearheading a year-long celebration of Hertfordshire Libraries Centenary and celebrating the town's historic Temple Press — and the Friends of Marsden Library will be welcoming Simon back to his home village. The Foundation is honoured to be able to support this annually.

T. S. Eliot

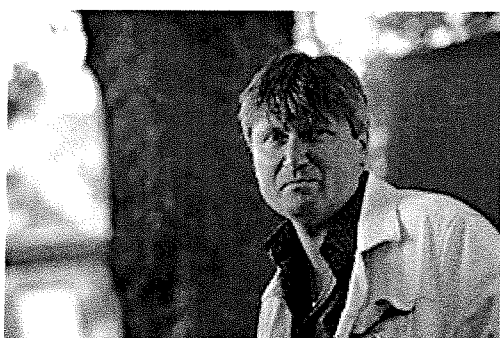
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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

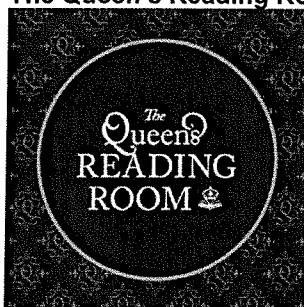
"[We] had a very appreciative audience who listened intently and the rapturous applause at the end showed their delight. We don't get such high-profile events in our smaller libraries so this was a delight for the community."

The Foundation also has a set aside fund of £10K per annum which Simon can draw down on for projects he would like to support. In 2024-25 so far we have awarded £5K to Maureen Dooley who through the National Poetry Centre was commissioned to write a poem about light, which was made part of the Leeds Light Night project. She recorded the poem and Trinity St David's Church (where the National Poetry Centre will be) was lit from the inside, and Maura's voice could be heard outside. It was a spellbinding occasion, and the poem and lighting will be toured around other festivals.



Simon Armitage

The Queen's Reading Room



The Foundation made a significant donation of £75K in July 2024 to the Queen's Reading Room.

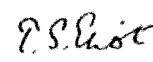
The Queen's Reading Room is the charity working to celebrate and promote the power and benefits of reading and is on a mission to help more people find and connect with books which enrich their lives.

It was formed from Her Majesty Queen Camilla's book club, which launched in 2021 during the Covid-19 Pandemic. The club quickly grew into a global online community, as they shared unique insights and conversations with authors selected by The Former Duchess of Cornwall.

They soon began to hear from people around the world -telling them that reading was making their lives better – and reinforcing their belief that books make us happier, healthier and better connected by boosting mental health, brain health and social connectedness.

A specially commissioned neuroscience research study has shown that reading for just 5 minutes can reduce stress by almost 20 per cent, and that it reduces feelings of loneliness.

As a charity they produce accessible, free educational content around literature 365 days a year through social channels and their website; as well as literary festivals and events; research and campaigns.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

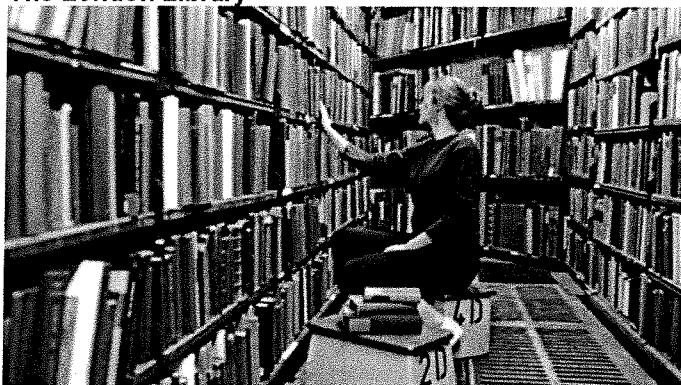
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

With our support this year the Charity has undertaken its first neuroscientific study; held events filling over 10,000 seats across Northern Ireland, the Hay Festival, and their flagship festival at Hampton Court Palace; and the launch of their podcast. Across the course of this year, they have reached 12 million people in 173 countries across their platforms, bringing them free and accessible educational literary content, book recommendations and inspiration.

In 2025 they are pushing harder to bring more books and increased access to literature to more people. They will be taking books and authors into spaces where they are often sadly absent, from women's refuges to homeless shelters, men's mental health groups and more. They are aiming to get underway more groundbreaking research to help paint a picture across the course of a human lifetime of the effect of regular reading on brain health and wellbeing and their festival will move into the midlands to a fantastic new home.

<https://thequeensreadingroom.co.uk/>

The London Library



The Foundation made its second grant of £10K in a 3-year commitment supporting the State School Membership programme which began in September 2022, following an earlier pilot programme funded by the Library. Year 1 ran from September 2022 to July 2023 with 20 participant schools, and Year 2 began in September 2023 with 30 participant schools.

The programme continues the library's mission to support education and learning by broadening access to state school libraries and pupils who would not otherwise be able to make use of the Library. It also supports a key part of the 'New Foundations' strategic plan to **"Create new ways to access and engage with the Library including... new ways to join or use the Library aimed at less frequent visitors and those for whom the membership fees are a major obstacle"**.

The programme was developed in response to feedback over a number of years from schools in Library membership (exclusively independent schools with the ability to pay for access to The London Library) and feedback from individual A-level students in membership that the Library's resources provide a considerable advantage in supplementing the school library provision and is a valuable resource for research projects and university applications. Their aim for the programme is to provide access to The London Library for state-funded schools to support students at A-level engaged in in-depth research projects, such as the Extended Project Qualification (EPQ), where considerable independent research is required.

The Royal Court

The Royal Court has an unwavering commitment to writers.

For over 60 years, they have premiered groundbreaking new plays, launched and supported countless new playwrights, and championed the values of new writing.

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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

The Royal Court is the writers' theatre. They have been ahead of public taste since 1956 and have helped to launch the careers of the world's leading playwrights. They were the first UK theatre to programme some of the most influential and fearless writers, including Bertolt Brecht, Arthur Miller and Athol Fugard, and have commissioned hundreds of ground-breaking writers, including Sarah Kane, Debbie Tucker Green, Mark Ravenhill and Lucy Kirkwood.

The Foundation extended its support of new writing in March 2024 by awarding a Grant of £100K to The Royal Court Theatre to support its first season under new Artistic Director David Byrne and made its first annual grant of £10K in March 2025.

The first six months under David Byrne exceeded internal targets and precedent. Regular audiences who returned post Covid jumped from 7% in January to 6 months later closer to 40% - with further leaps expected between now and the end of the year. The season launch virtually doubled the membership base overnight. Their mission now is not just to keep them but to grow that collection of supporters further next season.



Plans For The Future

The Writer's Retreat in Gloucester MA is now fully operating and we hope to run other local readings and lectures.

In March 2023 the Foundation purchased a second Writer's Retreat in East Coker, Somerset, close to St Michael & All Angels Church the final resting place of T.S. Eliot and his widow Valerie Eliot. Consents for renovations to the Grade 1 properties were received in April 2024 and the next few years will see the renovation and refurbishment of the property with the aim to open for writers in 2025/26.

The seventh T.S. Eliot Memorial Reading will take place at the Woodberry Poetry Room at Harvard in Fall 2025 with the reader being announced in Summer 2024.

The Trustees will continue working with the Poetry Society of America on establishing The Four Quartets Prize as an important Poetry Prize in USA.

The Foundation will hold the tenth annual T.S. Eliot Lecture at the Abbey Theatre in Dublin in December 2025 to be delivered by Colm Tóibín.

A handwritten signature of T.S. Eliot, written in dark ink. The signature is stylized and cursive, with the letters "T.S. Eliot" clearly visible.

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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

The Foundation continues to support its subsidiary, Dead Poets Live Ltd, with grants to assist its work in writing scripts and bringing performances to the Coronet Theatre, Notting Hill, Wiltons Music Hall and this year a small festival at The Gate Theatre Dublin and an evening at the Lyric Theatre in Belfast. These are evenings based around the work, lives and friendships of dead poets. All funds made from box office receipts and waived actors fees are donated via the Foundation to Safe Passage a charity dedicated to bringing child refugees to the UK safely and legally. Every year thousands of unaccompanied child refugees arrive in Europe in search of safety. They find themselves stuck in squalid camps or sleeping rough on city streets unaware of their legal right to travel safely through Europe. Safe Passage help child refugees access their rights. <https://www.deadpoets.live>

The Foundation will also continue to make further grants to institutions and individuals in line with the charity's charitable activities. Working with such institutions as the Arvon Foundation, Poetry at the Coronet Theatre, Poetry London, Cheltenham Literary Festival, Read Easy, Borris Festival of Writing and Ideas and other organisations that the Trustees feel closely align with the aspirations of the Foundation.

Public Benefit

In addition to the activities described under achievements, The Foundation has also pledged a further three years support to Hampstead Theatre for core funding with a grant of £30,000 per annum with the third grant in this round being paid in 2024-25. Hampstead lost their Arts Council Funding, so our support is more important than ever to ensure this vibrant theatre can continue commissioning and provide an exciting season of work for new and loyal audiences.

Hampstead Theatre is an established new writing theatre, championing the work of first-time, emerging and established playwrights. Hampstead greatly values the generous, longstanding support offered by the T S Eliot Foundation, particularly since losing regular Arts Council funding from April 2024.

The T.S. Eliot Foundation grant underpins Hampstead's work nurturing writers, offering them dramaturgical support, readings and eventual productions, and allows the theatre to welcome a broad, diverse audience with highly-subsidised tickets.

Each year Hampstead presents high-calibre productions across its two stages of fourteen plays, predominantly UK and World Premieres. In this year of support from the Foundation, productions have included:

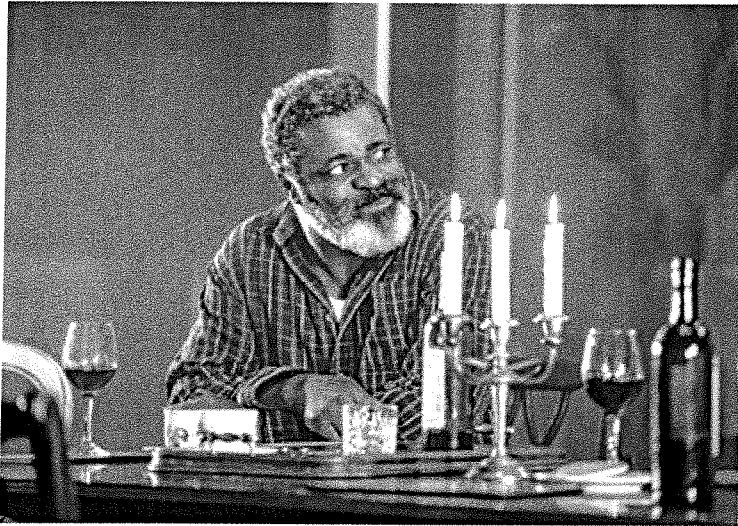
The Divine Mrs S., nominated for the Susan Smith Blackburn Prize, by April de Angelis, directed by Anna Mackmin, starring Rachael Stirling.



Rachael Stirling in *The Divine Mrs S.* Photographer: Johan Persson

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

Between Riverside and Crazy, winner of the Pulitzer Prize for Drama, by Stephen Adley Guirguis, directed by Michael Longhurst, starring Danny Sapani.

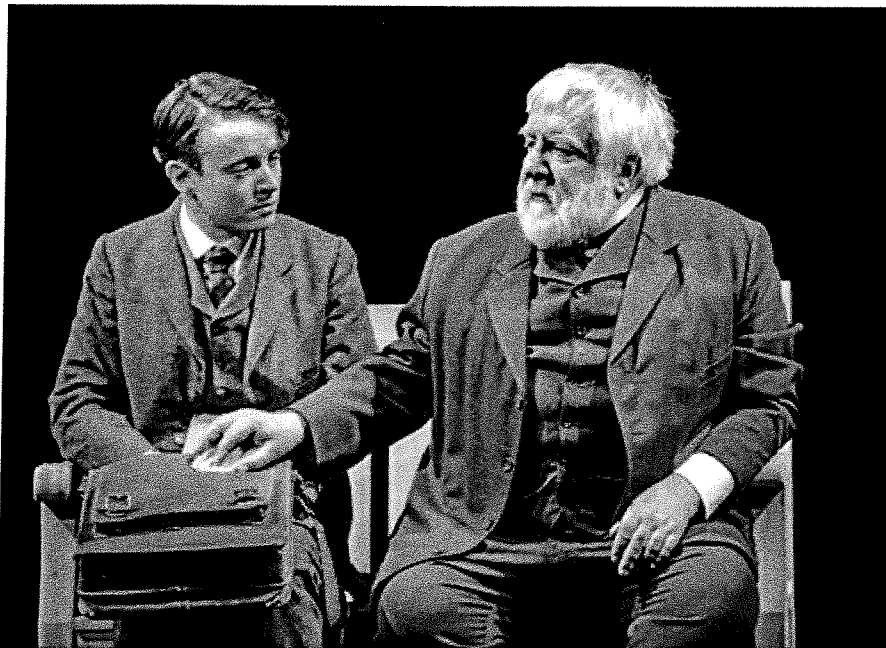


Danny Sapani in *Between Riverside and Crazy*. Photographer: Johan Persson

The Harmony Test, by Richard Molloy, directed by Alice Hamilton, starring Pearl Chanda.

GRUD, by Sarah Power, directed by Jaz Woodcock-Stewart. *GRUD* is an early play by Sarah, an alumna of Hampstead's INSPIRE playwrights' programme.

The Invention of Love, by Tom Stoppard, directed by Blanche McIntyre, starring Simon Russell Beale. The production sold out and became Hampstead's best-selling play.



Simon Russell Beale and Matthew Tennyson in *The Invention of Love*. Photographer: Helen Murray

T.S. Eliot

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



The Foundation renewed its support with a grant of £35,000 per year in a three-year commitment to support English PEN with core funding for the period 2024 to 2027, although unrestricted, this support will bolster their UK Campaigns programme, building on the work they have developed over the last year, thanks to the increased capacity and resource within the team.

English PEN is the founding centre of PEN International, a worldwide writers' association with 145 centres in more than 100 countries. PEN campaign to defend writers and readers in the UK and around the world whose human right to freedom of expression is at risk. They work to remove inequalities, where they exist, which prevent people's enjoyment and learning from literature. PEN facilitate and promote translation into English of published work in foreign languages they consider to be of outstanding literary merit. The Foundation also provides emergency funding on an ad hoc basis for writers in desperate situations. <http://www.englishpen.org> and has provided accommodation for respite visits in the Foundation flat.

During the first 3-year grant commitment, PEN have led on and joined significant campaigns for both individual writers in times of risk and wider, national issues of freedom of expression. They have continued to champion writers of courage, supporting and celebrating translation through events, online publications and prizes. Behind the scenes, they provide advice and guidance to writers and publishers, all the while helping shape draft legislation to ensure freedom of expression is protected by law. Thanks to the Foundation's support, they have been able to build on this programme of work by recruiting a full-time UK Campaigns Manager who joined the team in January 2023.

Over the last year, English PEN's UK campaigns work has heavily focused on SLAPPs (Strategic Lawsuits Against Public Participation). SLAPPs are lawsuits initiated by powerful individuals, with the intent of shutting down acts of public participation, such as public interest journalism, peaceful protest or boycotts, advocacy, whistleblowing, NGOs and academic comments. SLAPPs are a serious threat to democracy as they impede the exercise of freedom of expression, assembly and association.

Working closely with PEN International, sister PEN centres across the world, and other like-minded organisations, PEN continue to raise awareness and provide bespoke and concrete support to at risk colleagues – including by sending appeal letters to the relevant authorities, writing messages of solidarity, platforming their writing, and hosting vigils and events. Over the last year, they have campaigned alongside the families of Alaa Abd-el Fattah and Jimmy Lai, British citizens jailed in Egypt and Hong Kong respectively, calling for their release from arbitrary detention. They have hosted respite residencies for writers, including utilising a flat owned by the Foundation and continue to work closely with writers in times of displacement, providing them with both practical support and creative development opportunities.

In addition, they have continued to support writers in the UK who have found themselves targeted or under threat for their writing. They provide tangible assistance in the form of emergency grants, utilising a fund provided by the Foundation, for example, to obtain psychosocial support, as well as offering them space to write through their partnership with the London Library.

A stylized, handwritten signature of T.S. Eliot in dark ink.

THE T.S. ELIOT FOUNDATION

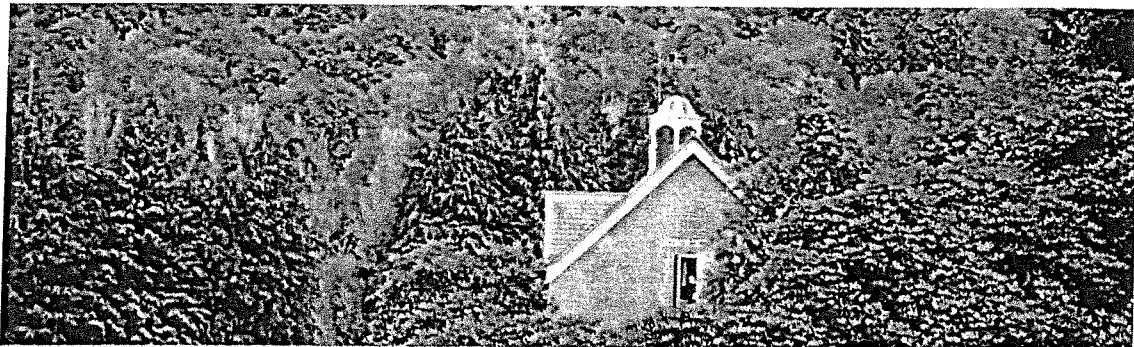
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The work that English PEN does today is not only incredibly important but it is also very much needed. PEN has touched the lives of authors, poets, editors, publishers and readers – we need PEN in order to connect, in order to understand we are not alone.

- Elif Shafak



The Foundation have been funding Arvon for 5 years and in 2024 funded 10 courses with a grant of £9,600 for writers on low incomes. Arvon have stated that: " *The five years of the T.S. Eliot Foundation's committed support of Arvon's Grant Fund have made an immeasurable difference to the lives and careers of 50 writers on low incomes, as well as kept Arvon open to all during challenging years that saw the pandemic, its aftermath, and the cost-of-living crisis. We are so grateful for your generosity – it has given so much to 50 individuals and done its part to enrich the wider literature scene. Our deepest thanks to the trustees from everyone at Arvon*"



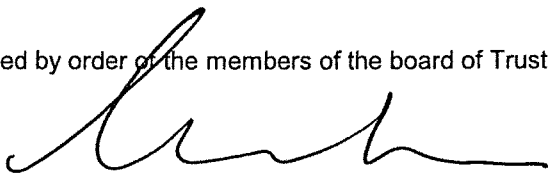
Frankly the course was transformational for my life, both as a writer and a person. I feel so profoundly moved and inspired ... This felt like a gift' – Grant recipient, 2024

'Thank you SO MUCH for allowing me to complete this course, which has been of far greater use than my entire post-grad study of writing. Over the course of the week I have learned an amazing amount' – Grant recipient, 2024

Auditors

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

Approved by order of the members of the board of Trustees and signed on its behalf by:

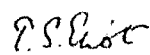


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C Reihill

Trustee

Date:

25/11/25



T.S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

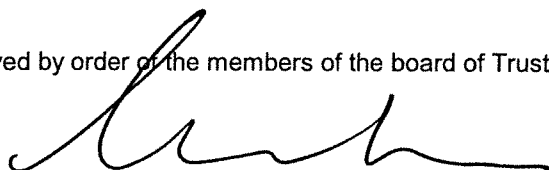
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

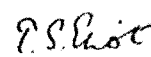


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C Reihill

Trustee

Date:

25/11/25



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION

Opinion

We have audited the financial statements of The T.S. Eliot Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

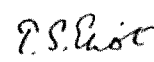
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



T.S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

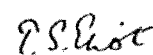
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

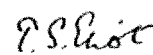
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instance of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journals entries and other adjustments for appropriateness, evaluation the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION
(CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

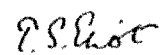


MHA

Chartered Accountants
Statutory Auditors

Date: 11 December 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and gifts	3	-	-	250
Trading operations	4	754,520	754,520	974,329
Investment income	5	1,448,604	1,448,604	1,163,516
Other income	6	342,650	342,650	641
Total income		2,545,774	2,545,774	2,138,736
Expenditure on:				
Raising funds		1,759,224	1,759,224	1,556,484
Charitable activities		1,019,452	1,019,452	1,046,954
Total expenditure		2,778,676	2,778,676	2,603,438
Net expenditure before taxation		(232,902)	(232,902)	(464,702)
Taxation	13	(13,495)	(13,495)	(898)
Net movement in funds before other recognised gains/(losses)		(246,397)	(246,397)	(465,600)
Other recognised gains/(losses):				
(Losses)/gains on revaluation of fixed assets		(426,317)	(426,317)	2,876,036
Net movement in funds		(672,714)	(672,714)	2,410,436
Reconciliation of funds:				
Total funds brought forward		45,026,370	45,026,570	42,616,134
Net movement in funds		(672,714)	(672,714)	2,410,436
Total funds carried forward		44,353,656	44,353,656	45,026,570

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	14	37,869	53,935
Tangible assets	15	8,997,975	238,927
Investments	17	33,877,281	33,938,691
Investment property	16	-	8,551,222
		<u>42,913,125</u>	<u>42,782,775</u>
Current assets			
Debtors	18	465,762	338,259
Cash at bank and in hand		2,029,710	2,996,923
		<u>2,495,472</u>	<u>3,335,182</u>
Current liabilities			
Creditors: amounts falling due within one year	19	(198,362)	(227,540)
Net current assets		<u>2,297,110</u>	<u>3,107,642</u>
Total assets less current liabilities		<u>45,210,235</u>	<u>45,890,417</u>
Provisions for liabilities		(856,379)	(863,847)
Net assets excluding pension asset		<u>44,353,856</u>	<u>45,026,570</u>
Total net assets		<u>44,353,856</u>	<u>45,026,570</u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	44,353,856	45,026,570
Total funds		<u>44,353,856</u>	<u>45,026,570</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

C Reihill

Trustee

Date:

25/11/25

The notes on pages 33 to 53 form part of these financial statements.

T.S. Eliot

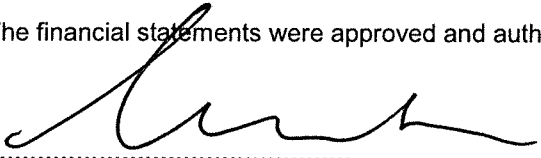
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	8,840,841	50,834
Investments	17	15,403,768	15,377,415
Investment property	16	-	8,551,222
		<u>24,244,609</u>	<u>23,979,471</u>
Current assets			
Debtors	18	25,509	22,935
Cash at bank and in hand		288,461	376,759
		<u>313,970</u>	<u>399,694</u>
Current liabilities			
Creditors: amounts falling due within one year	19	(82,502)	(58,267)
Net current assets		<u>231,468</u>	<u>341,427</u>
Total assets less current liabilities		<u>24,476,077</u>	<u>24,320,898</u>
Total net assets		<u>24,476,077</u>	<u>24,320,898</u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	24,476,077	24,320,898
Total funds		<u>24,476,077</u>	<u>24,320,898</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


C Reihill

Trustee

Date:

25/11/25

The notes on pages 33 to 53 form part of these financial statements.

THE T.S. ELIOT FOUNDATION

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(2,218,968)	1,563,062
Cash flows from investing activities		
Dividends, interests and rents from investments	1,448,604	1,163,516
Proceeds from the disposal of tangible fixed assets	-	330
Purchase of intangible assets	(9,510)	(8,873)
Purchase of tangible fixed assets	(104,689)	(24,813)
Investment disposals	2,953,794	3,061,292
Purchase of investments	(3,721,865)	(2,808,168)
Purchase of Investment property	(144,061)	(39,285)
Revaluation of investments	829,481	(2,407,423)
Net cash provided by/(used in) investing activities	1,251,754	(1,063,424)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(967,214)	499,638
Cash and cash equivalents at the beginning of the year	2,996,923	2,497,285
Cash and cash equivalents at the end of the year	2,029,709	2,996,923

The notes on pages 33 to 53 form part of these financial statements

T.S. Eliot

T. S. ELIOT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. General information

The Charity is a registered charity in England and Wales and is unincorporated. The registered office is The Pinnacle, 150 Midsummer Boulevard, Milton Keynes, MK9 1LZ. Its principal place of business is Flat 3, Kensington Court Gardens, London, W8 5QE.

Figures in the financial statements and the notes have been rounded to the nearest whole number in GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The T.S. Eliot Foundation 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.

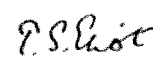
The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Taxation

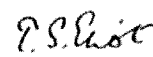
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.6 Intangible assets and amortisation (continued)

The estimated useful lives are as follows:

Development expenditure	- 5 years
Trademarks	- 9 years

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15 years of useful economic life
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2.8 Investments

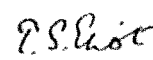
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Deferred taxation

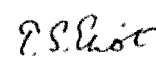
Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.



THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

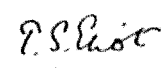
3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	-	250

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Royalties and income from productions	749,686	749,686	967,229
Other income	4,834	4,834	7,100
	<u>754,520</u>	<u>754,520</u>	<u>974,329</u>



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

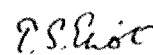
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - local investment properties	7,420	7,420	-
Dividends - Overseas equities & securities	103,554	103,554	90,239
Dividends - UK equities and unit trusts	103,925	103,925	65,148
Dividend income from participating interests	172,338	172,338	2,926
Bank interest	9,167	9,167	11,762
Interest on bonds	202,020	202,020	191,073
Dividends received - listed investments	154,419	154,419	147,264
Profit on disposal of investments	695,761	695,761	655,104
	<u>1,448,604</u>	<u>1,448,604</u>	<u>1,163,516</u>

6. Other income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other royalty income	342,650	342,650	641
	<u>342,650</u>	<u>342,650</u>	<u>641</u>



THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Running costs of writers' retreats

	2025 £	2024 £
Depreciation & impairment	7,500	5,647
Travel & subsistence	14,436	33,723
Office and house expenses	890	653
Currency exchange difference	(384)	1,693
Repairs & maintenance	75,269	44,358
Light & heat	26,279	23,064
Property management	93,497	87,782
Subscriptions	690	704
Insurance	35,673	34,424
Professional fees	11,221	3,892
	<u>265,071</u>	<u>235,940</u>

T.S. Eliot

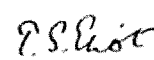
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Activities run by the TS Eliot Foundation

	2025 £	2024 £
UK		
TS Eliot Prize	40,000	40,000
TS Eliot Prize event	41,311	40,743
TS Eliot Prize expenses	80,016	66,396
Cheltenham Festival - Prize Events	5,600	5,750
	166,927	152,889
USA		
Poetry Society of America - Four Quartets Prize	40,244	47,261
	40,244	47,261
Ireland		
TS Eliot Memorial Lecture, Dublin	38,755	38,358
	38,755	38,358



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Direct UK Grants		
Action for Children	5,000	-
Arvon Foundation	-	9,600
Goldsmiths College - C Foley	2,204	2,250
Avonmore Primary School	-	450
St Elizabeths Catholic Primary School - poet in residence	-	5,000
Camden Town Shed	-	1,000
Coronet Theatre/Printroom (Poetry)	3,000	3,000
Coronet Theatre/Printroom (Spotlight support)	-	2,500
Coronet Theatre/Printroom (Support)	5,000	-
English PEN - core funding	35,000	35,000
Hampstead Theatre	30,000	30,000
Simon Armitage Laureate Fund - Library tour	27,500	12,500
Poetry London	-	4,500
The Poetry Society	3,000	-
The Koestler Trust	10,100	10,000
Southbank Centre	25,400	25,400
Literature Prize Foundation	-	10,000
Michael Donaghy memorial event	-	4,000
Montgomeryshire Youth Theatre	-	1,000
Morecambe Poetry Festival	5,000	10,000
Not Beckett Festival	-	7,500
Poetry by Heart Film Ltd	12,500	-
Poet in the City	-	15,000
Poetry London	2,500	-
Poetry Translation Society Ltd	-	3,000
Read Easy	5,000	5,000
The English Stage Company	10,000	100,000
The London Library	10,000	-
The Tablet Trust	5,000	4,000
The Queen's Reading Room	75,000	-
Trojan Women	5,000	5,000
University of Oxford	-	7,200
University of Newcastle	-	250
Unreal Cities	-	5,000
Hospital Help	-	500
Pancreatic Cancer	2,003	2,110
Palestinian Children's Relief Fund	2,552	-
Waste Land Theatrical Production Research	13,678	-
Dalgarno Trust Foodbank	1,001	1,000
Doctors Without Borders	-	502
	295,438	322,262

T.S. Eliot

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Direct USA Grants

Academy of American Poets	15,823	10,350
Harvard Library	7,517	8,840
MANNA-Black Seed Writers Group	7,839	8,008
92-Y-Young Men's & Young Hebrew Society	-	16,262
Bard College Fisher Center	-	30,000
The Authors Guild Foundation Inc	-	15,883
	<u>31,179</u>	<u>89,343</u>

Direct Irish Grants

Festival of writing and ideas - Borris Festival	2,214	600
Sweny's Pharmacy	5,000	5,000
Stinging Fly	34,079	30,829
Yeats Society	25,000	25,000
	<u>66,293</u>	<u>61,429</u>
Total	<u>638,836</u>	<u>711,541</u>

9. Analysis of expenditure by activities

	Running costs of writers' retreats 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Resources expended	<u>265,071</u>	<u>642,346</u>	<u>112,035</u>	<u>1,019,452</u>	<u>1,046,954</u>
Total 2024	<u>235,940</u>	<u>711,542</u>	<u>99,472</u>	<u>1,046,954</u>	

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support & governance costs 2025 £	Total funds 2025 £	Total funds 2024 £
Bank charges	686	686	433
Consultancy fees	42,000	42,000	42,000
Support costs	2,257	2,257	2,340
Governance costs	67,092	67,092	54,699
	<u>112,035</u>	<u>112,035</u>	<u>99,472</u>

During the year, key management personnel of the Charity received remuneration and expenses amounting to £53,208 (2024: £62,475). Key management personnel includes the Chief Executive Officer.

10. Governance costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Audit fee	11,526	11,526	10,000
Accountancy fees	28,527	28,527	19,000
Legal fees	1,758	1,758	1,361
Irrecoverable VAT	25,281	25,281	24,338
	<u>67,092</u>	<u>67,092</u>	<u>54,699</u>
<i>Total 2024</i>	<u>54,699</u>	<u>54,699</u>	

11. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £11,526 (2024 - £10,000).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Trustees' remuneration and expenses (continued)

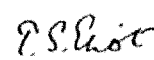
During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

13. Taxation

	2025 £	2024 £
Corporation tax		
Current tax on net expenditure for the year	20,963	(46)
Total current tax	<u>20,963</u>	<u>(46)</u>
Deferred tax		
Origination and reversal of timing differences	(7,468)	944
Total deferred tax	<u>(7,468)</u>	<u>944</u>
Taxation on net expenditure	<u>13,495</u>	<u>898</u>

There were no factors that affected the tax charge for the year which has been calculated on net expenditure at the standard rate of corporation tax in the UK of 25% (2024 - 19%).

There are no factors considered likely to affect future tax charges.



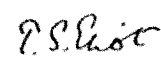
THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Intangible assets

Group

	Website £	Trademarks £	Total £
Cost			
At 1 April 2024	9,400	220,010	229,410
Additions	-	9,510	9,510
At 31 March 2025	9,400	229,520	238,920
Amortisation			
At 1 April 2024	9,400	166,075	175,475
Charge for the year	-	25,576	25,576
At 31 March 2025	9,400	191,651	201,051
Net book value			
At 31 March 2025	-	37,869	37,869
At 31 March 2024	-	53,935	53,935



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Tangible fixed assets

Group

	Freehold property £	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2024	512,770	-	13,323	166,758	692,851
Additions	-	-	2,464	102,225	104,689
Disposals	-	-	(1,198)	-	(1,198)
Transfers from investment property	4,734,698	3,960,584	-	-	8,695,282
At 31 March 2025	5,247,468	3,960,584	14,589	268,983	9,491,624
Depreciation					
At 1 April 2024	352,363	-	11,084	90,477	453,924
Charge for the year	26,735	-	1,959	12,229	40,923
On disposals	-	-	(1,198)	-	(1,198)
At 31 March 2025	379,098	-	11,845	102,706	493,649
Net book value					
At 31 March 2025	4,868,370	3,960,584	2,744	166,277	8,997,975
At 31 March 2024	160,407	-	2,239	76,281	238,927

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Tangible fixed assets (continued)

Charity

	Freehold property £	Leasehold property £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	-	-	75,361	75,361
Additions	-	-	102,225	102,225
Transfers from investment property	4,734,698	3,960,584	-	8,695,282
At 31 March 2025	4,734,698	3,960,584	177,586	8,872,868
Depreciation				
At 1 April 2024	-	-	24,527	24,527
Charge for the year	-	-	7,500	7,500
At 31 March 2025	-	-	32,027	32,027
Net book value				
At 31 March 2025	4,734,698	3,960,584	145,559	8,840,841
At 31 March 2024	-	-	50,834	50,834

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Investment property

Group

	Investment property £
At 1 April 2024	8,551,222
Additions	144,060
Transfers to tangible fixed assets	(8,695,282)
At 31 March 2025	-

Charity

	Investment property £
At 1 April 2024	8,551,222
Additions	144,060
Transfers to tangible fixed assets	(8,695,282)
At 31 March 2025	-

During the year ended 31 March 2025, the investment properties were reclassified as freehold and leasehold properties and as such transferred to tangible fixed assets.

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Fixed asset investments

Group	Investments in subsidiaries £	Listed investments £	Unlisted investments £	Other investments £	Total £
Cost or valuation					
At 1 April 2024	200	23,269,604	5,042,228	5,626,659	33,938,691
Additions	-	3,711,006	-	10,859	3,721,865
Disposals	-	(2,871,294)	(82,500)	-	(2,953,794)
Revaluations	-	(829,481)	-	-	(829,481)
At 31 March 2025	200	23,279,835	4,959,728	5,637,518	33,877,281
Net book value					
At 31 March 2025	200	23,279,835	4,959,728	5,637,518	33,877,281
At 31 March 2024	200	23,269,604	5,042,228	5,626,659	33,938,691

Charity	Investments in subsidiaries £	Listed investments £	Unlisted investments £	Other investments £	Total £
Cost or valuation					
At 1 April 2024	200	9,050,388	700,168	5,626,659	15,377,415
Additions	-	806,463	-	10,859	817,322
Disposals	-	(778,844)	-	-	(778,844)
Revaluations	-	(12,125)	-	-	(12,125)
At 31 March 2025	200	9,065,882	700,168	5,637,518	15,403,768
Net book value					
At 31 March 2025	200	9,065,882	700,168	5,637,518	15,403,768
At 31 March 2024	200	9,050,388	700,168	5,626,659	15,377,415

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Due within one year				
Trade debtors	305,000	268,335	-	-
Other debtors	92,690	3,544	1,301	1,044
Prepayments and accrued income	67,917	66,225	24,208	21,891
Tax recoverable	155	155	-	-
	<u>465,762</u>	<u>338,259</u>	<u>25,509</u>	<u>22,935</u>

19. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other taxation and social security	24,226	59,824	-	-
Other creditors	7,193	1,246	6,193	1,089
Accruals and deferred income	166,943	166,470	76,309	57,178
	<u>198,362</u>	<u>227,540</u>	<u>82,502</u>	<u>58,267</u>

20. Financial instruments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Financial assets				
Financial assets measured at fair value through income and expenditure	<u>6,989,438</u>	<u>3,561,923</u>	<u>988,629</u>	<u>376,759</u>

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

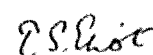
21. Deferred taxation

Group and Charity

	2025 £	2024 £
Deferred tax b/fwd	863,847	862,903
(Credit)/Charge for the year	(7,468)	944
	<u>856,379</u>	<u>863,847</u>

The deferred tax liability is made up as follows:

	Group 2025 £	Group 2024 £
Accelerated capital allowances	(21,068)	(20,123)
Tax losses carried forward	2,986	2,986
Short term timing differences	(193)	(193)
Deferred tax charged in profit and loss	7,468	(944)
Revaluation of investments	(845,572)	(845,573)
	<u>(856,379)</u>	<u>(863,847)</u>



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Statement of funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Taxation £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General Funds - all funds	24,320,898	846,920	(1,082,780)	(13,495)	391,039	24,462,582
Reserves	20,705,672	1,698,854	(1,695,896)	-	(817,356)	19,891,274
	<u>45,026,570</u>	<u>2,545,774</u>	<u>(2,778,676)</u>	<u>(13,495)</u>	<u>(426,317)</u>	<u>44,353,856</u>

23. Analysis of net assets between funds

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	8,997,975	8,997,975
Intangible fixed assets	37,869	37,869
Fixed asset investments	28,239,764	28,239,764
Trade investments	5,637,518	5,637,518
Current assets	2,495,471	2,495,471
Creditors due within one year	(198,362)	(198,362)
Provisions for liabilities and charges	(856,379)	(856,379)
Total	<u>44,353,856</u>	<u>44,353,856</u>

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(246,397)	(465,600)
Adjustments for:		
Depreciation charges	40,923	41,300
Amortisation charges	25,576	24,437
(Loss)/Gain on investments	(426,317)	2,876,036
Dividends, interests and rents from investments	(1,448,604)	(1,163,516)
(Increase)/decrease in debtors	(127,503)	203,606
(Decrease)/increase in creditors	(29,178)	45,855
(Decrease)/Increase in provisions	(7,468)	944
Net cash provided by/(used in) operating activities	(2,218,968)	1,563,062

25. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash at bank	2,029,709	2,996,923

26. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,996,923	(967,213)	2,029,710
	<u>2,996,923</u>	<u>(967,213)</u>	<u>2,029,710</u>

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T. S. ELIOT FOUNDATION

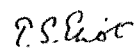
England & Wales - Charity number 1159129

Accounts

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

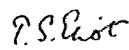
The logo features a stylized, handwritten-style signature of 'T.S. Eliot' in a dark, elegant script.

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Mrs C Reihill Mr P Durrance Mrs J Bodley
Charity registered number	1159129
Registered office	Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ
Independent auditors	MHA Chartered Accountants Statutory Auditors Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Investment Managers	Waverton Investment Management 16 Babmaes Street London SW1Y 6AH

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Charity and Group for the year 1 April 2023 to 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives and activities

The primary object of the charity is to increase knowledge and appreciation of any matters of literary, musical, theatrical, historic, artistic, architectural or aesthetic interest.

The charity however is not limited to that primary object and considers all worthwhile causes carefully.

Achievements and performance

Writer's Retreat – Eliot House

For almost twenty-five years, from T S Eliot's childhood to young adulthood, The Downs, in Gloucester, Massachusetts was the family's summer house. On the shingled veranda, among the rockpools, in the woods, at sea, it was a landscape to which again and again his poetic imagination returned. The house was completed in 1896 built on land purchased by the poet's father, Henry Ware Eliot Snr., near to the shore at Eastern Point. The house remained in the family until 1919 when Eliot's father died.

The Foundation purchased the house in 2015 with the refurbishment complete in April 2017. The first writers' retreat programme ran from May 2017 to November 2017, with poets, playwrights, essayists and editors able to spend up to 3 weeks at the house, cared for by Eliot House director, Dana Hawkes, a former owner of the property.

This year saw our sixth residency and was the busiest year yet with 35 writers scheduled to come, but with three deferrals to 2024-25, in a period of five months. From our first year when we started with 12 writers, we are now at full capacity each year. About 60% of the residents came from the east coast ranging in age from 30 – 70. The writers had opportunities to see some of Gloucester, Rockport and the Dry Salvages and to take swims and tours of the local quarries as well as having plenty of quiet writing time.

During the winter months we also use the house for talks and other activities and this year a notable visitor was Peter Swanson organised by the Gloucester Writers Center. The New York Times best-selling author of crime novels, published by Faber & Faber, did a reading from his new novel to an audience of 50.



The Downs. Copyright: The T.S Eliot Estate

T.S. Eliot
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Gloucester's 400th Anniversary

We celebrated Eliot's time in Gloucester as part of Gloucester's 400th anniversary of its settlement in September 2023 by holding a lecture at the North Shore Arts Association given by Dr. Julia Daniel entitled "Water, Rock, Memory: T.S. Eliot's Gloucester". Her enthusiastic and energetic lecture had the audience captivated as she discussed how Eliot treasured his childhood memories of the Gloucester seascape with imagery used in his poems of tidal pools, the sea, and the local birds. Despite a severe storm, we had a full house of 110 attendees.

Four Quartets Prize

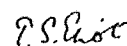


T. S. ELIOT FOUNDATION



In 2017 the Poetry Society of America announced the Four Quartets Prize, a new prize presented in partnership with the T.S. Eliot Foundation. The prize is for a unified and complete sequence of poems published in America in a print or online journal, chapbook, or book. The prize was launched in the 75th anniversary year of the original publication of *Four Quartets* in a single volume, in America, in 1943. Three finalists receive \$1,000 each. The winner receives an additional \$20,000.

The judges for the sixth year of the prize were announced as Catherine Barnett, Eduardo C. Corral and D.A. Powell. The three short listed poets were Robyn Schiff for **Information Desk** (Penguin), Dong Li for **The Orange Tree** (University of Chicago Press) and Paisley Rekdal for **West: A Translation** (Copper Canyon Press) with Robyn Schiff being announced as the winner.



T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)



Robyn Schiff

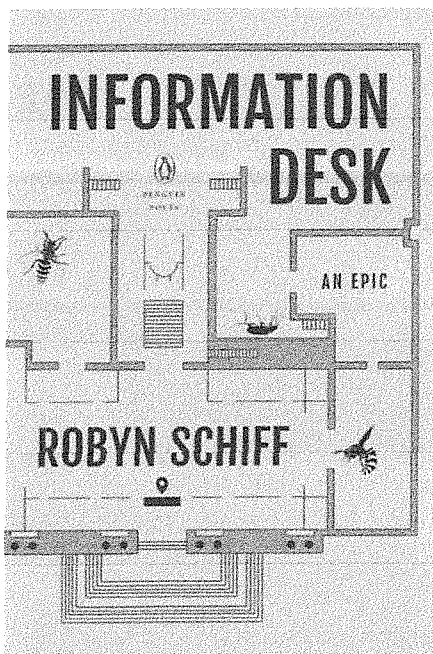
The Judges' Citation: Robyn Schiff's Information Desk wanders the halls of both the physical space of the museum and the interior movements of the mind. It lives in the unknown questionings that are punctuated by almost obsessive meditations on the lives of wasps as she speaks of art, power, family, imagination, the ways in which a life is constructed as meaning is constructed.

Both the syntax and the interventions of the linebreaks keep us moving forward but encountering surprise after surprise, whether it be anecdotal memory, historical fact or meditations on the making of art ("art history explains/this is how/to micromanage an optimal viewing distance from the eye"). Though the title and subject may sound dry, the narrative veers off into eros, lushness, beauty, the lack of boundary between the self and the subjects that surround us. Roaming the halls of the museum, Schiff is attuned to the trespasses that attend to power, collecting, curating, and the abuses and injustices of capitalism. "I could steer one on one's way toward/something else. The digressions /are endless." The digressions are, in fact, the pleasures of these long, fractal sentences.

These poems transform the museum into a microcosm of both the high and the low, the symbols of power and the objects borne of affections, the dangers and the delights of human endeavour. The ingenious thinking—the shaping of these artifacts as narrative of both the arc of history and the intimacy of the mind when left to meditate and imagine their uses—is what gives this collection its soul, its urgency. Schiff is a docent enthralled and enthralling, intimate with all that surrounds her and ready to draw you into her world, into her captivating mind.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)



Robyn Schiff earned an MFA at the University of Iowa Writers' Workshop and an MA at the University of Bristol. She is the author of the poetry collections *A Woman of Property* (2016), which was a finalist for the Los Angeles Times Book Prize and named a best book of the year by the New Yorker and the Chicago Tribune, and an New York Times editor's choice; *Revolver* (2008), a finalist for the PEN Award, and *Worth* (2002). Her work has been featured in several anthologies, including *Women Poets on Mentorship: Efforts and Affections* (2007) and *Legitimate Dangers: American Poets of the New Century* (2006).

Poet and critic [Stephanie Burt](#) has described Schiff's poems as "well made and uncommonly elaborate." Her work frequently treats objects and historical figures in virtuosic lyric detail. In an interview with the Poetry Society of America, Schiff stated, "more so than a specific practice in one of the other arts, curation as an art form in itself has most informed me. Of course at museums I'm moved by so many individual works—but it's the crosstalk between seemingly disparate objects that really inspires me."

Schiff's honours include an award from the Academy of American Poets Greenwall Fund and inclusion in the Poetry Society of America's 2007 Festival of New American Poets. In 2021, Schiff completed a fellowship at MacDowell where she worked on her book-length poem "Information Desk: An Epic," about her experiences as a staff member at the info desk at the Metropolitan Museum of Art. Excerpts from the poem have been published by the New Yorker, Yale Review, Best American Poetry, and elsewhere. She is the coeditor of Canarium Books, an independent poetry press, and coeditor of the literary journal The Canary and a professor at Emory University.

Harvard T.S. Eliot Memorial Reading

In Fall 2023 the TSE Memorial Reading took place at the renowned Woodberry Room. An event which takes place each year to mark T.S.Eliot's connection with Harvard where he spent every academic year but one between 1906 and 1914 and wrote his first mature poems.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)



This year the reading was given by Kim Hyesoon, one of the most celebrated South Korean poets of the 21st century), and her translator Don Mee Choi.

Kim Hyesoon is one of the most influential contemporary poets of South Korea. She is the first female poet to receive the prestigious Midang and Kim Su-yong awards, and her collections include *I'm OK, I'm Pig!* (Bloodaxe Books, 2014), *Poor Love Machine* (Action Books, 2016), and *Autobiography of Death* (New Directions, 2018). Her work has been translated into many languages, including Chinese, French, German, Japanese, Spanish, and Swedish. According to her English translator Don Mee Choi, "Kim's poetry goes beyond the expectations of established aesthetics and traditional 'female poetry' (y?ryusi), which is characterised by its passive, refined language... Kim's poetics are rooted in her attempt to resist conventional literary forms and language long defined by men in Korea." Kim lives in Seoul and teaches creative writing at the Seoul Institute of the Arts.

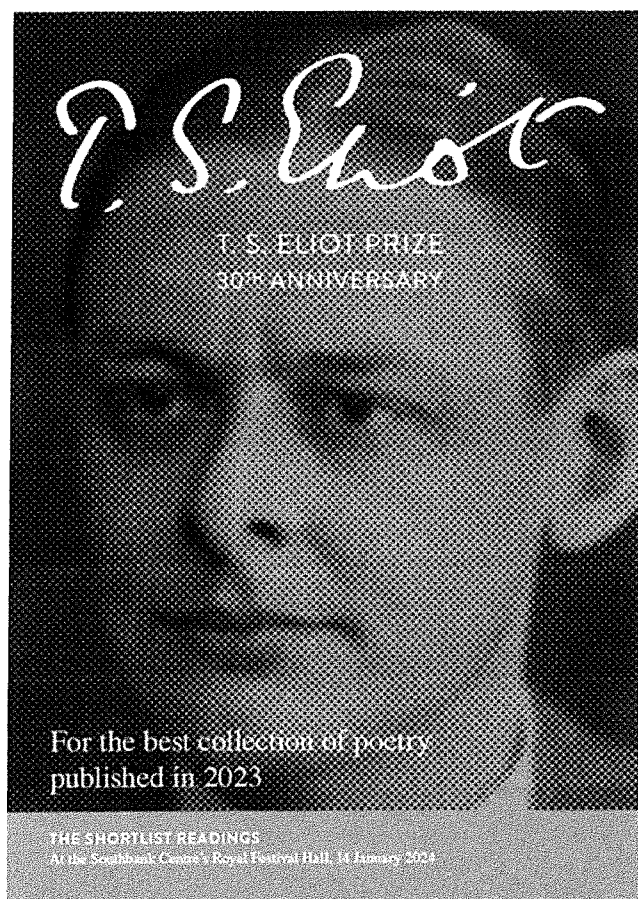
T.S. Eliot Poetry Prize



T. S. ELIOT PRIZE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)



The prize celebrated its thirtieth anniversary in January 2024

'Though it's a decade ago now – inexorably, another ten years has passed – and though winning is never a given, but rather an extraordinary stroke of brightly-coloured luck – being awarded the T. S. Eliot Prize changed my life.' – **Sinéad Morrissey, winner 2013**

'The real gift is that for the first time I feel as though I can write, that I have a right to write. I'm indebted to the judges and the Prize and am running hard at every opportunity it offers me.'

– **Joelle Taylor, winner 2021**

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)



T. S. Eliot Prize winners: (top row, from left) Ocean Vuong, Michael Longley, Carol Ann Duffy, Paul Muldoon, Seamus Heaney, Sarah Howe, Don Paterson; (second row) Bhanu Kapil, Ted Hughes, Sean O'Brien, Sharon Olds, Roger Robinson, Alice Oswald, Philip Gross; (third row) Joelle Taylor, Anthony Joseph, John Burnside, Les Murray, Hannah Sullivan, Jen Hadfield; (fourth row) Mark Doty, Ciaran Carson, Derek Walcott, Jacob Polley, Anne Carson, Hugo Williams, George Szirtes, Sinéad Morrissey, David Harsent.

To celebrate the 30th anniversary of the prize in January 2024 we asked members of the Southbank Centre's New Poets Collectives if they would help us mark the 30th anniversary of The T.S.Eliot Prize. Members of the Collectives made video recordings recorded indoors and out and these can all be viewed on the T.S.Eliot Prize YouTube Channel.

We also produced a film celebrating the 30th anniversary of the Eliot Prize film which can also be viewed on our YouTube channel:

<https://www.youtube.com/watch?v=jeEH27V25p0>

The Foundation took on the administration and sole financial support of the annual T.S. Eliot Poetry Prize following the closure of the Poetry Book Society in 2016, who had devised and run the prize since 1993 with the financial help of Valerie Eliot. Described by past poet laureate Andrew Motion as 'the prize most poets want to win' and 'the world's top poetry award' (Independent), it is awarded to the author of the best new collection of poetry published in the UK and Ireland for the previous year.

The T.S. Eliot Poetry Prize is firmly established as the most valuable and prestigious prize in the UK for a new collection of poetry. It is distinct among poetry prizes in being judged by a panel of established poets. To mark the 25th anniversary of the establishment of the Prize the T.S. Eliot Foundation announced that the value of the Prize for the best collection for 2017 was to be increased to £25,000 and that the ten shortlisted poets would each receive £1,500.

CRACK POETS AND VIBRANT NEW VOICES DELIVER COLLECTIONS 'IMBUED WITH ENERGY AND JOY' IN DISRUPTIVE T. S. ELIOT PRIZE 2023 SHORTLIST

T.S. Eliot
T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

On 3rd October 2023 The Foundation was thrilled to announce the T. S. Eliot Prize 2023 shortlist, chosen by judges Paul Muldoon (Chair), Sasha Dugdale and Denise Saul from 186 poetry collections submitted by British and Irish publishers. The list comprised a former winner and two previously shortlisted poets, as well as two debuts and two second collections. Poets hailed from the UK, Ireland, Jamaica, Hong Kong and the USA.

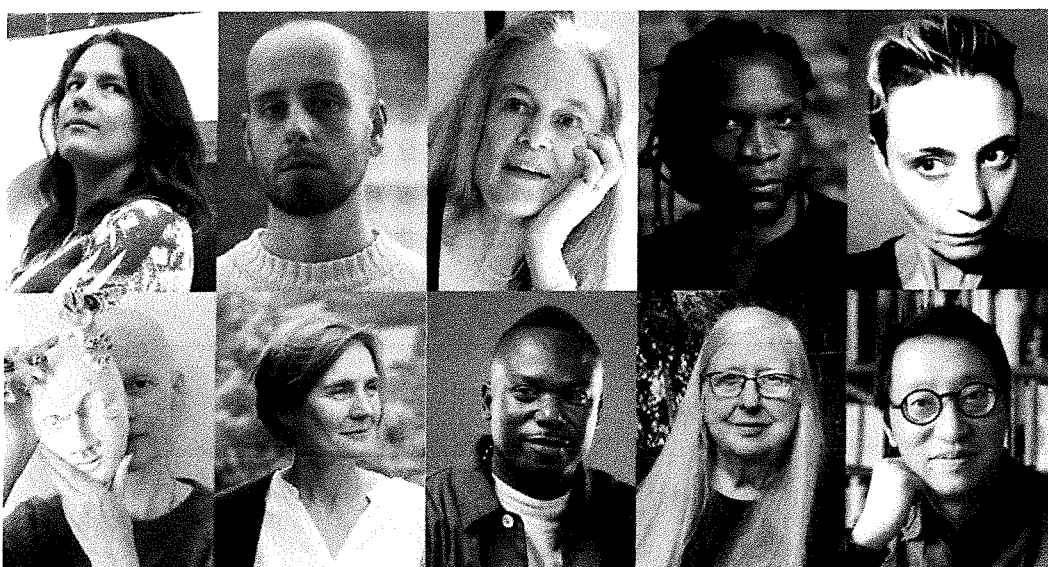
Chair of judges Paul Muldoon said 'We are confident that all ten shortlisted titles not only meet the high standards they set themselves but speak most effectively to, and of, their moment. If there's a single word for that moment it is surely 'disrupted', and all these poets properly reflect that disruption. Shot through with images of grief, migration, and conflict, they are nonetheless imbued with energy and joy. The names of some poets will be familiar, others less so: all will find a place in your head and heart'.

The full list was as follows:

Jason Allen-Paisant
Joe Carrick-Varty
Jane Clarke
Kit Fan
Katie Farris
Ishion Hutchinson
Fran Lock
Eilean Ni Chuilleanain
Sharon Olds
Abigail Parry

Self-Portrait as Othello
More Sky
A Change in the Air
The Ink Cloud Reader
Standing in the Forest of Being Alive
School of Instructions
Hyena!
The Map of the World
Balladz
I Think We're Alone Now

Carcenet Press
Carcenet Press
Bloodaxe Books
Carcenet Press
PavilionPoetry
Faber & Faber
Poetry Bus Press
Gallery Press
Cape Poetry
Bloodaxe Books



We celebrated the 30th anniversary of the T. S. Eliot Prize with a stirring film (produced by Sam Dunstall of Simon Williams – Independent Media Production). Ian McMillan providing a lively commentary over a rousing soundtrack and archival images and footage. The readings, hosted with his usual aplomb by poet Ian McMillan, had the 10 short listed poets read from their collections at the Royal Festival Hall, Southbank on 14 January 2024 to our largest audience yet and the event was also live streamed.

T.S. Eliot

T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Judges Paul Muldoon (Chair), Sasha Dugdale and Denise Saul announced the winner of the 2023 T. S. Eliot Prize at a ceremony at the Wallace Collection on 15 January as **Jason Allen-Paisant with Self-Portrait as Othello** with a prize of £25,000. The ten short listed poets received £1,500 each.

The judges, Chair Paul Muldoon, Sasha Dugdale and Denise Saul said:

'Self-Portrait as Othello is a book with large ambitions that are met with great imaginative capacity, freshness and technical flair. As the title would suggest, the poetry is delivered with theatricality and in a range of voices and registers, across geographies and eras. It takes real nerve to pull off a work like this with such style and integrity. We are confident that Self-Portrait as Othello is a book to which readers will return for many years.'

Jason Allen-Paisant is a Jamaican writer and academic who works as a senior lecturer in Critical Theory and Creative Writing at the University of Manchester. He's the author of two poetry collections, *Thinking with Trees* (Carcanet Press, 2021), winner of the 2022 OCM Bocas Prize for poetry, and *Self-Portrait as Othello* (Carcanet Press, 2023), which won the Forward Prize for Best Collection. His non-fiction book, *Scanning the Bush*, will be published by Hutchinson Heinemann later this year. He lives in Leeds.

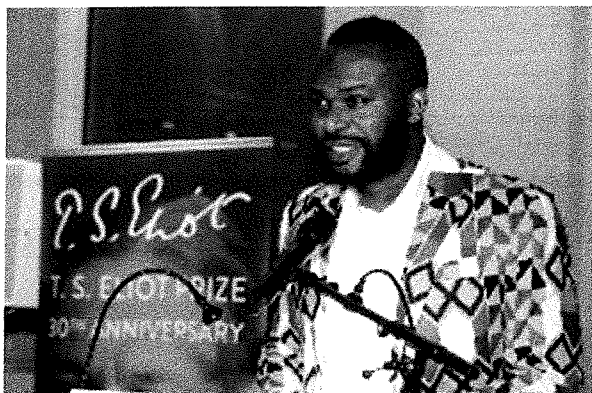
Joining a prestigious list of previous winners, including Ted Hughes, Seamus Heaney, Don Paterson, Paul Muldoon, Alice Oswald and Carol Ann Duffy, Jason will also be the sixth poet inducted into the new T.S.Eliot prize winners' archive, which was established in 2018 to preserve online the voices of winning poets for posterity.



Clare Reihill, Trustee with Jason Allen-Paisant the 2023 TS Eliot Poetry Prize Winner

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

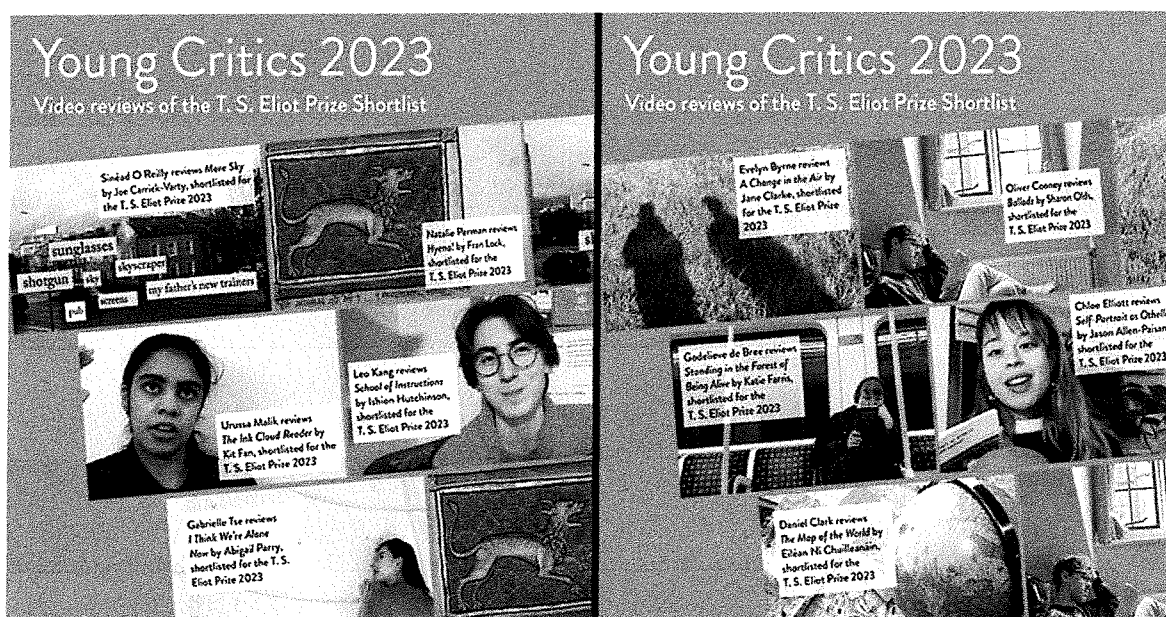


'It's a stamp of approval and when you come to something like the T. S. Eliot Prize, then, clearly, we're not just talking about any award, are we?' – Jason Allen-Paisant, interviewed by Jonny Dymond, BBC Radio 4's *The World This Weekend*

For the sixth year the Foundation also commissioned videos and reviews of the poets' work which were available on tseliot.com and through the Prize's weekly newsletter.

Young Critics Scheme

When the T.S.Eliot Prize founded the Young Critics scheme with The Poetry Society's Young Poets Network, the aim was to empower young critics, to offer a different critical viewpoint on the shortlisted collections, and to engage more young readers with the Prize.



Following a series of workshops led by The Poetry Society's Cia Mangat, writer and reviewer Helen Bowell, and guest expert Jen Campbell, this year's Young Critics- Evelyn Byrne, Daniel Clark, Oliver Cooney, Godelieve de Bree, Chloe Elliott, Leo Kang, Urussa Malik, Sinead O'Reilly, Natalie Perman and Gabrielle Tse – produced astonishingly engaging and insightful video reviews of the 2023 T.S.Eliot Prize Shortlist. The videos combine both dazzling critiques and visuals, and are a brilliant way to deepen the reader's experience and understanding of the collections.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

'I mean - it's straight-up one of the most acute and careful responses anyone's offered to something I've written. And some of the best visual language I've seen in a video essay. Seriously, it's a gift. Thank you.' – **Abigail Parry**

'Evelyn Byrne's response to *A Change in the Air* is wonderful - insightful, illuminating and beautifully worded. I love that the collection is meaningful to someone of her generation. Christine Macgregor has already added it to the Bloodaxe website and I will add it to mine too.' – **Jane Clarke**

'What a wonderful, thoughtful review! Thanks so much for sharing it with me. I remember seeing these last year and thinking what an amazing, well-executed idea!' – **Jason Allen-Paisant**

T.S. Eliot Poetry Prize Events

Newcastle Poetry Festival, 11 May 2023

The opening event at the Newcastle Poetry Festival was a T. S. Eliot Prize Showcase event with readings by Zaffar Kunial and Fiona Benson, both shortlisted in 2022. The organisers were delighted with the success of the event and the opening of the Festival being associated with as prestigious a poet as T. S. Eliot.

Cheltenham Literature Festival, 12 October 2023

We staged a brilliant reading by 2022 winner Anthony Joseph and an amazing dance-poetry performance by Safiya Kamaria Kinshasa (Anthony's choice, Forward Prize-nominated) at Cheltenham Literature Festival's The Hive. Mike Sims, Prize Director, read out the newly announced Shortlist.

T.S.Eliot Lecture – Abbey Theatre Dublin

The Foundation and the Abbey Theatre announced the eighth lecture in its series of annual T.S. Eliot Lectures inspired by T.S. Eliot's impact on modern literature and his 1939 lecture at the Abbey in honour of W B Yeats. Presented at the Abbey Theatre since 2016, previous speakers include Paul Muldoon, Steven Pinker, Samantha Power, Sean Scully, Edna O'Brien. Es Devlin and Sally Rooney.

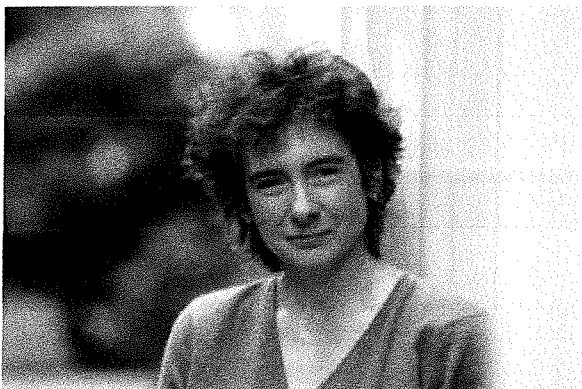
This year's lecture, *Journey of the Magi*, on the subject of Artificial Intelligence, was named for T.S.Eliot's 1927 poem of the same name and was delivered by acclaimed writer Jeannette Winterson at the Abbey Theatre on 17 December 2023, followed by an in-conversation with Mark O'Connell.

Jeanette Winterson CBE is a British writer. After graduating from Oxford University, she published her first novel at 25. *Oranges Are Not The Only Fruit* is based on her own upbringing but using herself as a fictional character. She scripted the novel into a BAFTA winning BBC drama. 27 years later she re-visited that material in her internationally bestselling memoir *Why Be Happy When you Could be Normal?*

She has written thirteen novels for adults, three collections of short stories, as well as children's books, non-fiction and screenplays. Drawing on her years of thinking and reading about AI, Winterson published her first non-fiction book on AI, *12 Bytes: How Artificial Intelligence Will Change the Way We Live and Love*, in July 2021. *Night Side of The River: Ghost Stories* is her latest book.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)



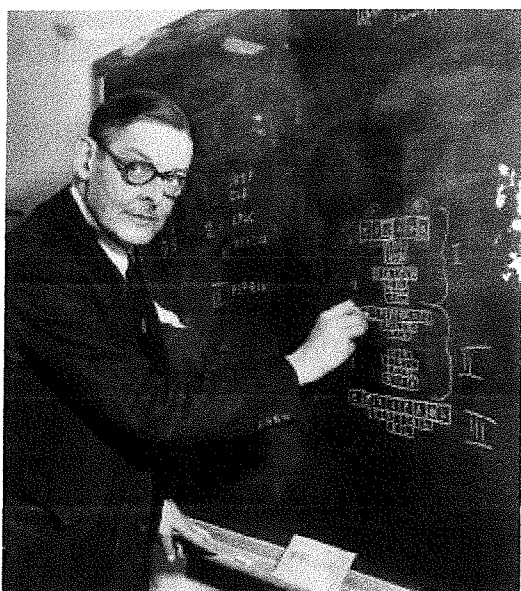
Jeanette Winterson

Additional Notable projects

T.S.Eliot International Summer School 2023. www.tseliotschool.com Every July the Summer School brings together renowned scholars and students from around the world for a nine-day, immersive exploration of the life and work of Nobel Prize winning poet, critic and dramatist T.S.Eliot.

The 2023 Inaugural address was delivered by Ruth Padel and since it was founded over a decade ago the School has assembled the most distinguished scholars of T.S.Eliot and Modern Literature. In recent years it has featured lecturers and poets such as Simon Armitage, Jewel Spears Brooker, Robertt Crawford, Mark Ford, Lyndall Gordon, Professor Ron Schuhard, John Haffenden, Craig Raine and Sir Tom Stoppard.

The Foundation continues its annual support by awarding 20 bursaries to students unable to afford the fees and by funding the opening reception.



TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Sweny's, Dublin The Foundation has awarded an annual grant of £5,000, commencing in 2020/21, every Bloomsday (16th June) to Sweny's, Dublin's Joycean Pharmacy to mark and celebrate the connection between literary giants T.S. Eliot and James Joyce who first met at the Hotel de l'Elysee in Paris in August 1920. Joyce, renowned for his grubby tennis shoes, put on black patents for the occasion and was not amused by the 'crumple . . . hopelessly knotted' parcel containing a pair of brown shoes, a present delivered by Eliot from Wyndham Lewis. They dined. Joyce paid and two years later, in 1922, these two geniuses gave the world their brilliant works *The Waste Land* and *Ulysses*. The first grant was awarded on 16 June 2020.

When Leopold Bloom's purchases a cake of lemon soap in Sweny Chemist Druggist, in James Joyce's masterpiece, *Ulysses* [1922], it became one of literature's more sensuous and memorable moments. Bloom, on Thursday 16 June 1904, walks the city streets and during his wanderings he calls into Sweny's to buy his wife Molly her favourite face cream. And drawn to the sweet wax smell of Sweny's lemon soap he buys a bar.

Sweny's today is no longer a pharmacy. It is dedicated to Joyce and is open to the public every day of the year. Run by volunteers, these enthusiasts hold readings from Joyce's works and cakes of lemon soap can still be purchased. A charity, Sweny's overheads are covered by the sale of Sweny's lemon soap, books and donations.

Stinging Fly – based in Dublin, is a literary magazine, a book publisher, an education provider, and an online platform. They are independent and not for profit. Their mission is to seek out, nurture, publish and promote the very best new writers and new writing. The Foundation has agreed to become a Patron and provide annual support of €35,000 with the third grant being awarded in April 2023. Our funding will help continue to grow the press, the magazine, the website and their programme of workshops and seminars and employ a member of staff to assist in these areas. www.stingingfly.org

Yeats Society - "The T S Eliot Foundation celebrating the life and work of poet T S Eliot has come to the aid of the society dedicated to the life and work of WB Yeats". Yeats Summer School



Valerie Eliot with Seamus Heaney at the 1997 Summer School when Valerie gave the opening address at the Hawk's Well Theatre

The Yeats Society Sligo has announced that the T S Eliot Foundation in London has committed to supporting it to the tune of £125,000 (€147,500) in total over the period 2022 to 2027 with the first grant of £25,000 awarded in 2022-23.

The paths of the American poet, who spent most of his life in London, and WB Yeats crossed during their lifetimes. Following Yeats' death, Eliot delivered the first annual Yeats lecture at the Abbey Theatre in which he discussed the influence of Yeats on poetry and on his own work, and now celebrated by the annual TS Eliot Lecture at the Abbey Theatre.

The Yeats Society has expressed its gratitude to the foundation, with chair Chris Gonley saying the "generous support" will allow the society to continue to pursue its work.

A handwritten signature in dark ink, appearing to read 'T.S. Eliot', written in a cursive, flowing style.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and performance (continued)

Trustee, Clare Reihill said the Foundation was "delighted to support the further understanding of the work of this continually vital poet".

To my father, Sligo was home. Sligo was his initial literary inspiration, and the real importance of the Summer School has been to intermingle its academic activities with the haunting beauty of the Sligo countryside. Only in the 'Yeats Country' could such a venture have been considered.

Michael Yeats August, 1990

Southbank Centre's New Poets Collective – The Foundation awarded its third annual grant of £25,400 as part of a 4 year commitment to fully fund a new poetry endeavour.

The New Poets Collective programme is a free talent development programme offered by Southbank Centre through their Emerging Artists activity. Based in their world-famous National Poetry Library, the scheme supports a rolling annual cohort of up to 15 poets to hone their skills and expand their knowledge and confidence. They especially welcome applications from underrepresented communities, including Black, Asian and Ethnically Diverse poets, LGBTQI+ poets, disabled or neuro-diverse poets, and poets from disadvantaged socio-economic backgrounds.

Lead tutors Vanessa Kisuule and Will Harris devise and lead monthly workshops for the group, with the assistance of special guest poets. These sessions are designed to help the group's members develop as versatile creative artists with skills and confidence across a range of genres, from page poetry to performative poetry and spoken word. During their time on the course, the Collective is able to explore and be inspired by all the art forms and cross-arts events held at the Royal Festival Hall, the Queen Elizabeth Hall and the Hayward Gallery, whilst contributing in their own right to the rich and varied artistic life of the Southbank Centre. The group also has the chance to respond to the Southbank Centre's own unique archive and history.

The programme culminates in presentations at the London Literature Festival and a printed and digital anthology. It also includes industry insight sessions designed to provide tools for this group of emerging poets to build their writing careers in the years ahead.

The Academy of American Poets

Each year we support the Academy of American Poets Fellowship prize with an award of \$12,500 towards the \$25,000 annual prize together with a residency at T. S. Eliot's summer home in Gloucester, Massachusetts.

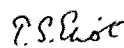
The Authors Guild Foundation

The Foundation made a grant of \$20,000 to the Authors Guild who endeavour to support authors' livelihoods, defend free speech, fight book banning, and safeguard authors' interests in an ever-evolving publishing landscape. Specifically, our support will go towards paying commissions to four poets writing "plays for voices.". The four poets are Ilya Kaminsky, Danez Smith, Aracelis Girmay and Alice Oswald.

The Pilgrim

The Foundation awarded an annual grant of \$10,000 commencing in January 2024 (having already made a one off grant of \$5,000 in 2022-23).

The Pilgrim is a quarterly literary magazine from the homeless community of downtown Boston, edited by James Parker and Christie Towers and published out of the Cathedral Church of St. Paul, on Tremont Street.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Since its founding in December 2011, The Pilgrim has published the work of hundreds of homeless, transitional or recently housed writers. All are part of the Black Seed Writers Group who meet every Tuesday morning in the Cathedral's basement.

What's in The Pilgrim? Poetry, protest, memoir, prayer, rant, reportage, jubilation and despair. Dispatches from the psychic frontline of American society. The master metaphor of the magazine is pilgrimage, and its proposition to the reader is that homelessness is a state of acute pilgrimage – a condition of material and occasionally moral emergency, and thus a place where the world reveals itself under the pressure, or the pouring-in, of a higher reality.

Plans For The Future

The Writer's Retreat in Gloucester MA is now fully operating and we hope to run other local readings and lectures.

In March 2023 the Foundation purchased a second Writer's Retreat in East Coker, Somerset, close to St Michael & All Angels Church the final resting place of T.S. Eliot and his widow Valerie Eliot. Consents for renovations to the Grade 1 properties were received in April 2024 and the next few years will see the renovation and refurbishment of the property with the aim to open for writers in 2025.

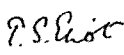
The sixth T.S. Eliot Memorial Reading will take place at the Woodberry Poetry Room at Harvard in Fall 2023 with the reader being announced in Summer 2023.

The trustees will continue working with the Poetry Society of America on establishing The Four Quartets Prize as an important Poetry Prize in USA.

The Foundation will hold the ninth annual T.S. Eliot Lecture at the Abbey Theatre in Dublin in December 2024.

The Foundation continues to support its subsidiary, Dead Poets Live Ltd, with grants to assist its work in writing scripts and bringing performances to the Coronet Theatre, Notting Hill and Wiltons Music Hall. These are evenings based around the work, lives and friendships of dead poets. All funds made from box office receipts and waived actors fees are donated via the Foundation to Safe Passage a charity dedicated to bringing child refugees to the UK safely and legally. Every year thousands of unaccompanied child refugees arrive in Europe in search of safety. They find themselves stuck in squalid camps or sleeping rough on city streets unaware of their legal right to travel safely through Europe. Safe Passage help child refugees access their rights. www.deadpoets.live

The Foundation will also continue to make further grants to institutions and individuals in line with the charity's charitable activities. Working with such institutions as the Arvon Foundation, The Koestler Trust, Poetry at the Coronet Theatre, Poetry London, Cheltenham Literary Festival and other organisations that the Trustees feel closely align with the aspirations of the Foundation. And individuals such as the Poet Laureate Simon Armitage enabling him to seek out small, disadvantaged groups in the North of England and to support libraries across the UK with his annual library tour.


T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Public Benefit

In addition to the activities described under achievements, The Foundation has also pledged a further three years support to Hampstead Theatre for core funding with a grant of £30,000 per annum with the second grant being paid in 2023-24. Hampstead lost their Arts Council Funding, so our support is more important than ever to ensure this vibrant theatre can continue commissioning and provide an exciting season of work for new and loyal audiences.

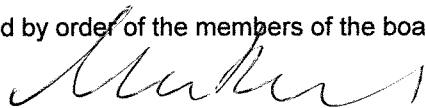
The Foundation extended its support of new writing by awarding a Grant of £100K to The Royal Court Theatre to support its first season under new Artistic Director David Byrne, Additionally the Foundation will be supporting the theatre with an annual grant of £10K from 2025 to 2029.

The Trust has continued to support a Poet Educator at St Elizabeth's Catholic Primary School and Cardinal Pole School and to work with Christian Foley in seeking out other schools who may benefit from this programme, as well as supporting Christian through his Masters at Goldsmith's College.

The Foundation made its third annual grant of £35,000 in a three-year commitment to support English PEN with core funding for the period 2021 to 2023, to support their literary work and fund the role of a UK Campaigns Manager. English PEN is the founding centre of PEN International, a worldwide writers' association with 145 centres in more than 100 countries. PEN campaign to defend writers and readers in the UK and around the world whose human right to freedom of expression is at risk. They work to remove inequalities, where they exist, which prevent people's enjoyment and learning from literature. PEN facilitate and promote translation into English of published work in foreign languages they consider to be of outstanding literary merit. The Foundation also provides emergency funding on an ad hoc basis for writers in desperate situations. www.englishpen.org

ENGLISH
PEN

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs C Reihill
Trustee

Date: 29/10/2024

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



.....
Mrs C Reihill

Trustee

Date: 29/10/2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION

Opinion

We have audited the financial statements of The T.S. Eliot Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

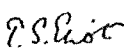
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.


T. S. ELIOT FOUNDATION

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION
(CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION
(CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

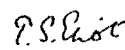
- Enquiry of management around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instance of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journals entries and other adjustments for appropriateness, evaluation the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION
(CONTINUED)

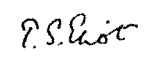

MHA
Chartered Accountants

Statutory Auditors
Milton Keynes

Date: 28 NOV 2024 .

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)


T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and gifts	3	250	250	3,150,000
Trading operations	4	974,329	974,329	1,372,437
Investment income	5	1,163,516	1,163,516	871,012
Other income	6	641	641	1,021
Total income		2,138,736	2,138,736	5,394,470
Expenditure on:				
Raising funds		1,556,484	1,556,484	1,553,032
Charitable activities		1,046,954	1,046,954	1,087,086
Total expenditure		2,603,438	2,603,438	2,640,118
Net (expenditure)/income before taxation		(464,702)	(464,702)	2,754,352
Taxation	13	(898)	(898)	(303,701)
Net movement in funds before other recognised gains/(losses)		(465,600)	(465,600)	2,450,651
Other recognised gains/(losses):				
Gains/(losses) on revaluation of fixed assets		2,876,036	2,876,036	(516,481)
Net movement in funds		2,410,436	2,410,436	1,934,170
Reconciliation of funds:				
Total funds brought forward		42,616,134	42,615,934	40,681,764
Net movement in funds		2,410,436	2,410,436	1,934,170
Total funds carried forward		45,026,570	45,026,570	42,615,934

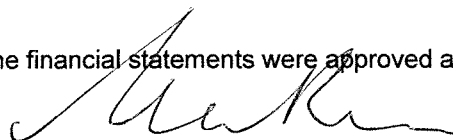
T.S. Eliot
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	14	53,935	69,499
Tangible assets	15	238,927	255,744
Investments	17	33,938,691	31,784,392
Investment property	16	8,551,222	8,511,937
		<u>42,782,775</u>	<u>40,621,572</u>
Current assets			
Debtors	18	338,259	541,865
Cash at bank and in hand	25	2,996,923	2,497,285
		<u>3,335,182</u>	<u>3,039,150</u>
Creditors: amounts falling due within one year	19	(227,540)	(181,685)
Net current assets		<u>3,107,642</u>	<u>2,857,465</u>
Total assets less current liabilities		<u>45,890,417</u>	<u>43,479,037</u>
Provisions for liabilities	21	(863,847)	(862,903)
Net assets excluding pension asset		<u>45,026,570</u>	<u>42,616,134</u>
Total net assets		<u><u>45,026,570</u></u>	<u><u>42,616,134</u></u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	45,026,570	42,616,134
Total funds		<u><u>45,026,570</u></u>	<u><u>42,616,134</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

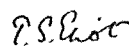


.....
Mrs C Reihill

Trustee

Date: 29/10/2024

The notes on pages 27 to 49 form part of these financial statements.


T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	50,834	37,767
Investments	17	15,377,415	14,379,718
Investment property	16	8,551,222	8,511,937
		<u>23,979,471</u>	<u>22,929,422</u>
Current assets			
Debtors	18	22,935	31,163
Cash at bank and in hand		376,759	206,128
		<u>399,694</u>	<u>237,291</u>
Creditors: amounts falling due within one year	19	(58,267)	(59,991)
Net current assets		<u>341,427</u>	<u>177,300</u>
Total assets less current liabilities		<u>24,320,898</u>	<u>23,106,722</u>
Total net assets		<u><u>24,320,898</u></u>	<u><u>23,106,722</u></u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	24,320,898	23,106,722
Total funds		<u><u>24,320,898</u></u>	<u><u>23,106,722</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mrs C Reihill

Trustee

Date: 29/10/2024

The notes on pages 27 to 49 form part of these financial statements.

T.S. Eliot
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	1,563,062	1,388,251
Cash flows from investing activities		
Dividends, interests and rents from investments	1,163,516	871,012
Proceeds from the disposal of tangible fixed assets	330	-
Purchase of intangible assets	(8,873)	(1,735)
Purchase of tangible fixed assets	(24,813)	(4,550)
Investment disposals	3,061,292	6,478,923
Purchase of investments	(2,808,168)	(6,820,033)
Purchase of Investment property	(39,285)	(3,047,748)
Revaluation of investments	(2,407,423)	950,613
Net cash used in investing activities	(1,063,424)	(1,573,518)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	499,638	(185,267)
Cash and cash equivalents at the beginning of the year	2,497,285	2,682,552
Cash and cash equivalents at the end of the year	2,996,923	2,497,285

The notes on pages 27 to 49 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

The Charity is a registered charity in England and Wales and is unincorporated. The registered office is Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ. Its principal place of business is Flat 3, Kensington Court Gardens, London, W8 5QE.

Figures in the financial statements and the notes have been rounded to the nearest whole number in GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The T.S. Eliot Foundation 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

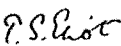
2.6 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:


T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.6 Intangible assets and amortisation (continued)

Development expenditure	- 5 years
Trademarks	- 9 years

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15 years of useful economic life
-----------------------	------------------------------------

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in associates are stated at the amount of the Group's share of net assets. The Consolidated statement of financial activities includes the Group's share of the associated companies' net income or expenditure using the equity accounting basis. As the associate is a charity, the investment is presented within restricted funds.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	250	250	3,150,000

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Royalties and income from productions	967,229	967,229	1,330,081
Other income	7,100	7,100	42,356
	974,329	974,329	1,372,437

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends - Overseas equities & securities	90,239	90,239	82,185
Dividends - UK equities and unit trusts	65,148	65,148	106,283
Dividend income from participating interests	2,926	2,926	176,376
Bank interest	11,762	11,762	3,907
Interest on bonds	191,073	191,073	110,374
Dividends received - listed investments	147,264	147,264	165,369
Profit on disposal of investments	655,104	655,104	226,518
	<u>1,163,516</u>	<u>1,163,516</u>	<u>871,012</u>

6. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other royalty income	641	641	1,021
	<u>641</u>	<u>641</u>	<u>1,021</u>

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Running costs of writers' retreats

	2024 £	2023 £
Depreciation & impairment	5,647	3,776
Travel & subsistence	33,723	25,919
Office and house expenses	653	671
Currency exchange difference	1,693	(7,293)
Sundry expenses	-	-
Repairs & maintenance	44,358	26,351
Light & heat	23,064	9,340
Property management	87,782	49,273
Subscriptions	704	715
Insurance	34,424	13,378
Professional fees	3,892	-
	<u>235,940</u>	<u>122,130</u>

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Activities run by the TS Eliot Foundation

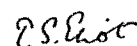
	2024 £	2023 £
UK		
TS Eliot Prize	40,000	40,000
TS Eliot Prize event	40,743	28,578
TS Eliot Prize expenses	66,396	55,867
Cheltenham Festival - Prize Events	5,750	9,152
The Wasteland Centenary	-	297,945
	152,889	431,542
USA		
Dry Salvages Festival – Gloucester MA	-	51,910
Poetry Society of America - Four Quartets Prize	47,261	36,237
	47,261	88,147
Ireland		
TS Eliot Memorial Lecture, Dublin	38,358	25,027
	38,358	25,027

THE T.S. ELIOT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Direct UK Grants

Arvon Foundation	9,600	9,000
Goldsmiths College - C Foley	2,250	2,204
Avonmore Primary School	450	-
Cardinal Pole School - poet in residence	-	3,500
St Elizabeths Catholic Primary School - poet in residence	5,000	5,000
Camden Town Shed	1,000	-
Coronet Theatre/Printroom (Poetry)	3,000	-
Coronet Theatre/Printroom (Spotlight support)	2,500	-
English PEN - core funding	35,000	35,000
English PEN – emergency funding	-	7,500
Ezra Pound event	-	500
Final Boss Pictures	-	2,000
Hampstead Theatre	30,000	30,000
Institute of English Studies	-	2,640
Simon Armitage Laureate Fund - Library tour	12,500	15,000
P Stuckes – Poet Laureate Grant	-	5,000
Shivane Naomi Ramlochan – Poet Laureate Grant	-	5,000
Yorkshire Sculpture Park – Poet Laureate Grant	-	10,000
Poetry London	4,500	2,000
The Poetry Society	-	1,650
The Koestler Trust	10,000	-
The London Library	-	10,000
Friends of the National Libraries	-	10,000
Southbank Centre	25,400	25,400
Prism	-	5,000
Refugees at home	-	5,000
Literature Prize Foundation	10,000	-
Michael Donaghy memorial event	4,000	-
Montgomeryshire Youth Theatre	1,000	-
Morecambe Poetry Festival	10,000	-
Not Beckett Festival	7,500	-
Poet in the City	15,000	-
Poetry Translation Society Ltd	3,000	-
Read Easy	5,000	-
The English Stage Company	100,000	-
The Tablet Trust	4,000	-
Trojan Women	5,000	-
University of Oxford	7,200	-
University of Newcastle	250	-
Unreal Cities	5,000	-
Hospital Help	500	-



THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Pancreatic Cancer	2,110	-
Dalgarno Trust Foodbank	1,000	-
Doctors Without Borders	501	-
	322,261	191,394

Direct USA Grants

Academy of American Poets	10,350	20,606
Bosoma Youth Company (Gloucester MA)	-	813
MAGMA (Gloucester MA)	-	813
Cape Ann Art Haven (Gloucester MA)	-	813
Gloucester Stage Company (Gloucester MA)	-	1,951
Gloucester Writers Center (Gloucester MA)	-	976
Planned Parenthood (Donation on behalf of Johanna Day)	-	2,033
Harvard Library	8,840	4,685
Jayne Stayer	-	1,825
MANNA-Black Seed Writers Group	8,008	4,065
92-Y-Young Men's & Young Hebrew Society	16,262	2,473
Bard College Fisher Center	30,000	-
The Authors Guild Foundation Inc	15,883	-
	89,343	41,053

Direct Irish Grants

Festival of writing and ideas - Borris Festival	600	1,020
Sweny's Pharmacy	5,000	5,000
Happy Days (EIBF)	-	25,000
Stinging Fly	30,829	30,536
Yeats Society	25,000	25,000
	61,429	86,556

Total		
	711,541	863,443

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities

	Running costs of writers' retreats 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Resources expended	235,940	711,542	99,472	1,046,954	1,087,086
<i>Total 2023</i>	122,130	863,443	101,513	1,087,086	

Analysis of support costs

	Support & governance costs 2024 £	Total funds 2024 £	Total funds 2023 £
Bank charges	433	433	1,284
Consultancy fees	42,000	42,000	49,150
Support costs	2,340	2,340	2,913
Governance costs	54,699	54,699	48,166
	99,472	99,472	101,513

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Governance costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Audit fee	10,000	10,000	8,286
Accountancy fees	19,000	19,000	15,689
Legal fees	1,361	1,361	(672)
Irrecoverable VAT	24,338	24,338	24,863
	<u>54,699</u>	<u>54,699</u>	<u>48,166</u>
<i>Total 2023</i>	<u>48,166</u>	<u>48,166</u>	

11. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £10,000 (2023 - £8,286).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £19,483).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Taxation

	2024 £	2023 £
Corporation tax		
Current tax on net (expenditure)/income for the year	(46)	-
Adjustments in respect of previous periods	-	14,010
	<u>(46)</u>	<u>14,010</u>
Foreign tax on income for the year	-	14,631
Total current tax	<u>(46)</u>	<u>28,641</u>
Deferred tax		
Origination and reversal of timing differences	944	275,060
Total deferred tax	<u>944</u>	<u>275,060</u>
Taxation on net (expenditure)/income	<u>898</u>	<u>303,701</u>

There were no factors that affected the tax charge for the year which has been calculated on net (expenditure)/income at the standard rate of corporation tax in the UK of 25% (2023 - 19%).

On 24 May 2021 the Finance Bill 2021 was substantially enacted, meaning that the main corporation tax rate will increase to 25% from 1 April 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Intangible assets

Group

	Website £	Trademarks £	Total £
Cost			
At 1 April 2023	9,400	211,137	220,537
Additions	-	8,873	8,873
At 31 March 2024	9,400	220,010	229,410
Amortisation			
At 1 April 2023	9,400	141,638	151,038
Charge for the year	-	24,437	24,437
At 31 March 2024	9,400	166,075	175,475
Net book value			
At 31 March 2024	-	53,935	53,935
At 31 March 2023	-	69,499	69,499

15. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2023	512,770	13,575	144,494	670,839
Additions	-	2,549	22,264	24,813
Disposals	-	(2,801)	-	(2,801)
At 31 March 2024	512,770	13,323	166,758	692,851

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Tangible fixed assets (continued)

Group (continued)

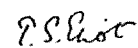
	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Depreciation				
At 1 April 2023	325,628	11,212	78,255	415,095
Charge for the year	26,735	2,343	12,222	41,300
On disposals	-	(2,471)	-	(2,471)
At 31 March 2024	<u>352,363</u>	<u>11,084</u>	<u>90,477</u>	<u>453,924</u>
Net book value				
At 31 March 2024	<u>160,407</u>	<u>2,239</u>	<u>76,281</u>	<u>238,927</u>
At 31 March 2023	<u>187,142</u>	<u>2,363</u>	<u>66,239</u>	<u>255,744</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
Cost	
At 1 April 2023	56,647
Additions	18,714
At 31 March 2024	<u>75,361</u>
Depreciation	
At 1 April 2023	18,880
Charge for the year	5,647
At 31 March 2024	<u>24,527</u>
Net book value	
At 31 March 2024	<u><u>50,834</u></u>
At 31 March 2023	<u><u>37,767</u></u>



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Investment property

Group

	Freehold investment property £
Valuation	
At 1 April 2023	8,511,937
Additions	39,285
At 31 March 2024	<u>8,551,222</u>

Charity

	Freehold investment property £
Valuation	
At 1 April 2023	8,511,937
Additions	39,285
At 31 March 2024	<u>8,551,222</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Fixed asset investments

Group	Investments in associates £	Listed investments £	Unlisted investments £	Other investments £	Total £
Cost or valuation					
At 1 April 2023	4,477,428	21,498,534	338,871	5,469,559	31,784,392
Additions	-	2,424,939	226,129	157,100	2,808,168
Disposals	-	(3,061,292)	-	-	(3,061,292)
Revaluations	-	2,407,423	-	-	2,407,423
At 31 March 2024	<u>4,477,428</u>	<u>23,269,604</u>	<u>565,000</u>	<u>5,626,659</u>	<u>33,938,691</u>
Net book value					
At 31 March 2024	<u>4,477,428</u>	<u>23,269,604</u>	<u>565,000</u>	<u>5,626,659</u>	<u>33,938,691</u>
At 31 March 2023	<u>4,477,428</u>	<u>21,498,534</u>	<u>338,871</u>	<u>5,469,559</u>	<u>31,784,392</u>

Charity	Investments in associates £	Listed investments £	Trade investments £	Total £
Cost or valuation				
At 1 April 2023	700,368	8,209,791	5,469,559	14,379,718
Additions	-	909,047	157,100	1,066,147
Disposals	-	(1,072,149)	-	(1,072,149)
Revaluations	-	1,003,699	-	1,003,699
At 31 March 2024	<u>700,368</u>	<u>9,050,388</u>	<u>5,626,659</u>	<u>15,377,415</u>
Net book value				
At 31 March 2024	<u>700,368</u>	<u>9,050,388</u>	<u>5,626,659</u>	<u>15,377,415</u>
At 31 March 2023	<u>700,368</u>	<u>8,209,791</u>	<u>5,469,559</u>	<u>14,379,718</u>

T.S. Eliot

T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Principal associates

The following were associates of the Charity:

Names	Fair value of investment at 31 March 2024 £
Faber & Faber Limited	4,287,060
Geoffrey Faber Holdings Limited	190,168

18. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	268,335	497,749	-	-
Other debtors	3,544	3,603	1,044	9,084
Prepayments and accrued income	66,225	40,358	21,891	22,079
Tax recoverable	155	155	-	-
	338,259	541,865	22,935	31,163

19. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Bank overdrafts	987	-	987	-
Corporation tax	-	46	-	-
Other taxation and social security	59,824	42,796	-	-
Other creditors	259	-	102	-
Accruals and deferred income	166,470	138,843	57,178	59,991
	227,540	181,685	58,267	59,991

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Financial instruments

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Financial assets				
Financial assets measured at fair value through income and expenditure	<u>3,561,923</u>	<u>2,836,156</u>	<u>376,759</u>	<u>206,128</u>

21. Deferred taxation

Group and Charity

	2024 £	2023 £
Recognised on acquisition of subsidiaries	862,903	587,843
Charge for the year	944	275,060
	<u>863,847</u>	<u>862,903</u>

The deferred tax liability is made up as follows:

	Group 2024 £	Group 2023 £
Accelerated capital allowances	(20,123)	(18,961)
Tax losses carried forward	2,986	73,830
Short term timing differences	(193)	-
Deferred tax charged in profit and loss	(944)	(275,060)
Revaluation of investments	(845,573)	(642,712)
	<u>(863,847)</u>	<u>(862,903)</u>

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. Statement of funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Taxation £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General Funds						
- all funds	23,106,722	853,639	(1,111,775)	-	1,472,312	24,320,898
Share capital	200	-	-	-	-	200
Reserves	19,509,212	1,285,097	(1,491,663)	(898)	1,403,724	20,705,472
	<u>42,616,134</u>	<u>2,138,736</u>	<u>(2,603,438)</u>	<u>(898)</u>	<u>2,876,036</u>	<u>45,026,570</u>

23. Analysis of net assets between funds

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	238,927	238,927
Intangible fixed assets	53,935	53,935
Fixed asset investments	28,312,032	28,312,032
Trade investments	5,626,659	5,626,659
Investment property	8,551,222	8,551,222
Current assets	3,335,182	3,335,182
Creditors due within one year	(227,540)	(227,540)
Provisions for liabilities and charges	(863,847)	(863,847)
Total	<u>45,026,570</u>	<u>45,026,570</u>


T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24. Reconciliation of net movement in funds to net cash flow from operating activities

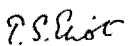
	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(465,600)	2,450,651
Adjustments for:		
Depreciation charges	41,300	41,363
Amortisation charges	24,437	24,548
Gain/(loss) on investments	2,876,036	(516,481)
Dividends, interests and rents from investments	(1,163,516)	(871,012)
Decrease/(increase) in debtors	203,606	(27,855)
Increase in creditors	45,855	11,977
Increase in provisions	944	275,060
Net cash provided by operating activities	1,563,062	1,388,251

25. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash at bank	2,996,923	2,497,285
Total cash and cash equivalents	2,996,923	2,497,285

26. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	2,497,285	499,638	2,996,923
Bank overdrafts repayable on demand	-	(987)	(987)
	2,497,285	498,651	2,995,936


T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

27. Related party transactions

	2024 £	2023 £
Donation received from Old Possum's Practical Trust	-	3,150,000
	<u>-</u>	<u>3,150,000</u>

THE T. S. ELIOT FOUNDATION

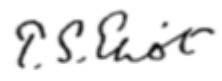
England & Wales - Charity number 1159129

Accounts

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

A stylized, handwritten signature of T.S. Eliot in black ink, featuring a prominent 'T' and 'S'.

T. S. ELIOT FOUNDATION

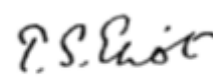
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THE T.S. ELIOT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mrs C Reihill Mr P Durrance Mrs J Bodley
Charity registered number	1159129
Registered office	Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ
Independent auditors	MHA Chartered Accountants Statutory Auditors Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Investment Managers	Waverton Investment Management 16 Babmaes Street London SW1Y 6AH



T. S. ELIOT FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the audited financial statements of the Charity and Group for the year 1 April 2022 to 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

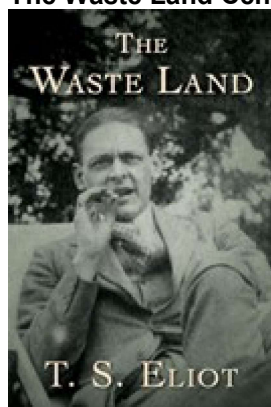
Objectives and activities

The primary object of the charity is to increase knowledge and appreciation of any matters of literary, musical, theatrical, historic, artistic, architectural or aesthetic interest.

The charity however is not limited to that primary object and considers all worthwhile causes carefully.

Achievements and performance

The Waste Land Centenary 1922-2022



2022 marked the centenary of *The Waste Land*, T.S. Eliot's modernist masterpiece which was celebrated in different ways across the country, events, talks, broadcasts and publications variously commissioned, supported or sponsored by the Foundation.

April 2022

Fragments: *The Waste Land* is perhaps the great London poem, and the Foundation was delighted to commemorate its centenary in the city that inspired Eliot's haunting vision of a collapsing European culture by commissioning **Fragments**, a six day festival exploring TS Eliot's *The Waste Land*, bringing together a series of short performances to mark 100 years since the poem was first published. Featuring diverse performances in 22 unique and extraordinarily intimate late-medieval churches, many just a short walk from each other across the City of London inspired by themes and images from the poem. All connecting performance, poetry and place.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The festival commenced with a “secular sermon” delivered by Jeanette Winterson in the ancient nave of Southwark Cathedral, which explored The Waste Land’s examination of faith and belief. Eliot was a keen student of sermons by 17th-century preachers such as Lancelot Andrewes – buried just metres away from where Winterson spoke – and the poem shows Eliot grappling to find a form for his Christianity, which culminated in his conversion to Anglicanism in 1927.

The festival was divided into five, multi-part evening “celebrations” and audiences were encouraged to drift among individual events, sampling, perhaps a new setting of lines from the poem by the Orkney-born composer Erland Cooper en route to concerts of sea shanties or gospel music. The mezzo-soprano Ruby Philogene performed songs by Wagner, one of a multitude of artists and writers quoted or alluded to in Eliot’s poem.

Spread across historic City churches, 15 of them designed by Christopher Wren, the Fragments festival underlined something not always appreciated about The Waste Land: that it’s one of the greatest poems about London ever written. Southwark Cathedral is a stone’s throw from London Bridge, the site of one of the poem’s doomier meditations on mortality (“Under the brown fog of a winter dawn, / A crowd flowed over London Bridge, so many, / I had not thought death had undone so many”). As a clerk at Lloyd’s Bank, Eliot worked on King William Street, immediately north of the bridge; he will have walked past the sombre architecture of the St Mary Woolnoth church and heard what the poem calls the “dead sound” of its clock every working day.

Some of these varied sights and sounds were refracted in a new acoustic piece commissioned by the Foundation and devised by the French sound artist and composer Pierre-Yves Macé and installed in St Mary-Le-Bow on Cheapside. Played on a loop, it sampled a babel of voices and characters drawn from the text to create a kind of sound world for this noisiest of poems.

The festival concluded with a tribute to the music hall star Marie Lloyd at Wilton’s by Dead Poets Live, whom Eliot passionately admired as a “genius” and whose obituary he composed a week before The Waste Land first came out.

May 2022



Charleston: Award-winning actor Benedict Cumberbatch opened the Charleston Festival on 19 May 2022 with his reading of The Waste Land. In 1978, Anthony Burgess, best known for writing ‘A Clockwork Orange’, set the poem to music. Bringing this score alive in an extraordinary performance were Britten Sinfonia, one of the world’s most celebrated ensembles, and soprano Anna Dennis.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

June 2022

The Waste Land at Hay HAYFESTIVAL100: UNREAL CITIES – CENTENARY TOUR 2022

Saturday 4 June 2022, directed by Adrian Dunbar



'THE WASTE LAND'

By T. S. Eliot

Turner Contemporary

Rendezvous

Margate CT9 1HG

Sunday 5th June

3.30 - 4.15pm

To celebrate the 100th anniversary of the publication of 'The Waste Land', the Margate Bookie, in conjunction with Vanguard Readings, is proud to present a live reading of the

whole poem by award-winning Faber & Faber poets David Harsent, Richard Scott & Hannah Sullivan. Join us for this unique event.

@FaberBooks

@MargateBookie

@VanguardRead



MARGATE
BOOKIE

Festival of Writing & Ideas: Borris Co Carlow 15 June 2022. The Waste Land performed by Jeremy Irons & Sinéad Cusack and introduced by James Lever.

July 2022

He Do The Waste Land In Different Voices, aired on 10 July on BBC Radio 3, saw the poem performed for the first time as if an audio drama, the text unchanged from the original, but with a focus on the collection of voices within it. The programme was preceded by a feature about the poem, with leading Eliot scholars Dr Lyndall Gordon, Professor Mark Ford, Professor Seamus Perry, Professor Stephen Connor and Nancy Fulford, archivist for the T S Eliot Estate. Taking listeners into the Eliot archive, the feature contextualised the text and provided insight into Eliot's own inspirations as well as the story behind The Waste Land.

T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Jermyn Street Theatre: On Sunday 24 July a rare multi-voice performance of *The Waste Land* by T.S. Eliot was performed at Jermyn Street Theatre, a unique seventy-seat theatre nestled in the heart of the West End, to mark the centenary of the last century's greatest poem.

October 2022

T.S. Eliot: Into 'The Waste Land' In October 2022 a new documentary film was released by the BBC to celebrate the centenary of *The Waste Land*, uncovering the hidden personal story behind Eliot's creation of his enduring poem, directed by Susanna White, and produced by Rosie Alison.

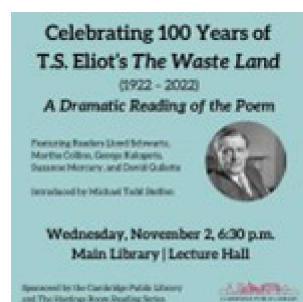
Faber Poets Read *The Waste Land*: To mark the centenary three of Faber's leading contemporary poets, Daljit Nagra, Richard Scott and Hannah Sullivan read *The Waste Land* at St Mary Woolnoth in the City of London on 27 October 2022.

Cheltenham Literary Festival. In the centenary year of Eliot's landmark poem, Matthew Hollis, Daljit Nagra and Erica Wagner discussed *The Waste Land* followed by a performance by Nathaniel Parker

He Do the Police in Different Voices featuring Lindsey Duncan as Valerie Eliot, Pearl Chanda as Vivien Haigh-Wood, Toby Regbo as Ezra Pound and Luke Thallon as Eliot. Performed at The Coronet Theatre in Notting Hill over 3 nights 20-22 October 2022. Written and Directed by James Lever and Oliver Rowse. In the centenary of *The Waste Land*, Dead Poets Live returned to The Coronet Theatre for three nights to tell the story of how that masterpiece of literary modernism was made. *He Do the Police in Different Voices* (the poem's original title) is the story of a masterpiece assembled by three people: Eliot, Ezra Pound and Eliot's first wife, Vivienne Haigh-Wood – all through the eyes of his widow, Valerie. Using the facsimile edition of the poem which Valerie discovered and edited as a guide, it brings to life Pound's excisions and Vivienne's suggestions, dramatizing the fascinating process of alteration and refinement, using it to clarify and explain a poem – which will be performed in full – too often regarded as obscure.

November 2022

Marylebone Theatre - *The Waste Land* by T.S. Eliot performed by Ben Okri. On Friday 11 November, Marylebone Theatre hosted Ben Okri performing *The Waste Land* by T.S. Eliot.



Hold On Tight: The Women of *The Waste Land*. Aired on Radio 4 and BBC Sounds in November 2022, arts writer and broadcaster Jude Rogers immersed herself in the worlds and the voices of the women inside and outside T.S. Eliot's extraordinary poem. Blending historical and literary insight with radiophonic and aural magic and imagination, Jude's explorations are arrestingly sound designed by producer Steven Rajam.

December 2022

92nd Street : Ralph Fiennes visited the 92nd Street Y in New York on December 5 to read T.S. Eliot's masterpiece, *The Waste Land*, in honour of its centenary. The event was presented by 92NY's Unterberg Poetry Centre and was also live streamed.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The CCI (centre culturel irlandais) in Paris in conjunction with the Foundation held a special celebration of the centenary in early December. Introduced by Adrian Dunbar, Charlotte Rampling and Lambert Wilson revived Hope Mirrlees's 1919 modernist poem entitled *Paris* a 600-line journey through the city where Mirrlees lived before and after the Great War. Virginia and Leonard Woolf published the work which was acclaimed, dismissed and then forgotten. In the twenty-first century it has been rediscovered and reassessed as an early modernist masterpiece anticipating a poem published by the Woolfs a few years later: *The Waste Land*.

Bruno Fontaine performed music that inspired the rhythms of Eliot's most celebrated poem, as well as music of the era and songs admired by the poet in a unique improvisation and *The Waste Land* was read by Amira Casar and Lambert Wilson.

Publications

To mark the centenary in 2022, Faber was delighted to announce new publishing and an exciting work of non-fiction by award-winning biographer and Faber Poetry Editor, Matthew Hollis.

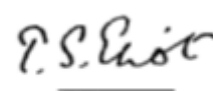
In this riveting account, *The Waste Land: T. S. Eliot, Ezra Pound and the Making of a Masterpiece* (September 2022), Matthew Hollis reconstructs the genesis of the poem and brings its times vividly to life. He tells the story of the cultural and personal trauma that forged the poem through the interleaved lives of its protagonists – of Ezra Pound, who edited it, of Vivien Eliot, who endured it, and of T. S. Eliot himself, whose private torment is woven into the fabric of the work. The result is an engrossing story of lives passing in opposing directions: Eliot's into redemptive stardom, Vivien's into isolated despair, Pound's into unforgiving darkness.

In association with the T. S. Eliot Foundation, Faber commissioned *a new recording of T. S. Eliot's landmark poem, narrated by Edoardo Ballerini*, one of the finest readers of literature alive today. Poems in this recording also include 'The Love Song of J. Alfred Prufrock', 'Portrait of a Lady', 'The Boston Evening Transcript', 'The Hollow Men', 'Journey of the Magi' and 'Animula'. The audiobook was published on 4 January 2022 to mark the beginning of the centenary year and to coincide with the anniversary of Eliot's death.

Clare Reihill, of the T. S. Eliot Foundation, said:

'Edoardo Ballerini is widely regarded as the brightest star of the audiobook era, one of the finest readers of literature alive today. He is a performer whose name alone can draw audiences to an audiobook – "the Vladimir Horowitz of . . . audiobooks", as the New York Times has called him. The son of the poet Luigi Ballerini, he has recorded, to great acclaim, Whitman's Leaves of Grass, Karl Ove Knausgaard's My Struggle and Tolstoy's War and Peace, among many others. We are thrilled to have him record The Waste Land to mark this landmark poem's centenary.'

In addition, to celebrate fifty years of the facsimile, Faber published a new edition of *The Waste Land: A Facsimile and Transcript of the Original Drafts* (3 February 2022), in which Eliot's own pages of typescript and manuscript are published in startling full colour for the first time. Meticulously edited by the poet's widow, Valerie Eliot, this new edition is a reissue, with corrections, of the text of the 1980 reprint, and includes an appendix of original materials not previously made available.



TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Alex Bowler, Faber Publisher, said:

'2022 will be a year of celebration, led by Matthew Hollis's surpassing "biography" of the poem. The perfect match of author and subject, it will reilluminate the poem, shedding new light on what we think we know of The Waste Land and its making. Likewise, the revised colour facsimile edition will provide a depth of new information and understanding for those readers most familiar with the work, while the new audio editions will be sure to bring a fresh audience to this most enduring masterpiece, which lies at the radical heart of Faber's story.'

Writer's Retreat – Eliot House

For almost twenty-five years, from T S Eliot's childhood to young adulthood, The Downs, in Gloucester, Massachusetts was the family's summer house. On the shingled veranda, among the rockpools, in the woods, at sea, it was a landscape to which again and again his poetic imagination returned. The house was completed in 1896 built on land purchased by the poet's father, Henry Ware Eliot Snr., near to the shore at Eastern Point. The house remained in the family until 1919 when Eliot's father died.

The Foundation purchased the house in 2015 with the refurbishment complete in April 2017. The first writers' retreat programme ran from May 2017 to November 2017, with poets, playwrights, essayists and editors able to spend up to 3 weeks at the house, cared for by Eliot House director, Dana Hawkes, a former owner of the property.

This year saw our fifth residency and was the busiest year yet with 33 writers scheduled to come, but with two cancellations, in a period of five months. The cancellation of the 2020 season and a late start in 2021, led to a backlog of writers wishing to come, which meant we had 5 to 6 writers on average at any given time. The writers had opportunities to see some of Gloucester, Rockport and the Dry Salvages and to take swims and tours of the local quarries as well as having plenty of quiet writing time.



The Downs. Copyright: The T.S Eliot Estate

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The Dry Salvages Festival- A Celebration of T.S.Eliot

The title comes from the name of a marine rock formation off the coast of Cape Ann, Massachusetts, where Eliot spent time as a child.

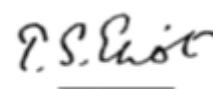
"Fare forward. O voyagers, O seamen, You who came to port, and you whose bodies Will suffer the trial and judgement of the sea, Or whatever event, this is your real destination"

The weekend of 24-25 September 2022 saw the launch of our inaugural bi-annual ***Dry Salvages Festival*** in Gloucester, Massachusetts honouring Eliot's connection to Gloucester, his love of the sea and summers spent at the family home where he often said he was at his happiest. Originally postponed from 2021 due to Covid the festival happily coincided with the centenary of *The Waste Land*, Eliot's modernist masterpiece.

The festival was launched with an event at The Cape Ann Museum showcasing Bruce Herman's art inspired by the Four Quartets. The ocean off Gloucester's rocky coastline ***'Measures time, not our time..Older than the time of chronometers'***, as Eliot writes in *The Dry Salvages*. This same sense of time-geologic, oceanic time-along with the topography, weather and colours of Cape Ann- have all shaped Bruce Herman's art. Bruce spoke to the audience about the poem's inspiration, and this was followed by musicians, playing a piece composed to go alongside the Installation. The Houghton Library in Boston and The Boston Atheneum kindly lent archival material for a small exhibition in the museum's archive room.

The weekend encompassed bird-watching tours led by John Nelson on a walk through Eastern Point looking for birds referenced in Eliot's poems. As a small boy, Eliot was a devoted birdwatcher, which is reflected in many of his poems. The poem 'Cape Ann' is devoted to the birds of Cape Ann, most notably the seagull – ***'But resign this land at the end, resign to its true owner, the tough one, the sea-gull'*** and the sparrow – ***'Oh quick quick quick, quick hear the song-sparrow, swamp sparrow, fox-sparrow, vesper-sparrow at dawn and dusk.'*** In 1932 Eliot wrote that ***'The bird life of New England is the most wonderful in creation'***.

This was followed on Saturday by a "Day of Wonderful Cats" at Windhover Center for the Performing Arts, celebrating Eliot's love of cats. In 1939 Eliot wrote a volume of playful and whimsical cat poems for his godchildren, titled ***Old Possum's Book of Practical Cats***. Children were invited to come dressed in cat costume and enjoy readings, drawing and painting with ArtHaven, writing and games. The day ended with a cat dance performance by local dance companies Magma and BoSoma.



TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Tours of Eliot's family summer home were conducted for groups of 20 and boat tours were arranged to the Dry Salvages. Young Eliot, a keen sailor, was transfixed by stories of shipwrecks on the local treacherous outcrop of rocks known as The Dry Salvages and would go on to immortalise them in the title of one of the poems in his work *The Four Quartets*.



Eliot sailing his boat The Elsa. Copyright The T.S. Eliot Estate

For the first time Dead Poets Live took a show to Gloucester, Massachusetts as a finale to the festival. **Let Us Go Then** is a staged setting of T.S. Eliot's poetry for two readers. It takes as its cue the continuities between some of Eliot's major works: 'The Love Song of J. Alfred Prufrock', 'Portrait of a Lady' and 'The Waste Land'. Taken together, these poems tell the surprisingly coherent and dramatic story of a relationship – fractured and disconnected – between two people in a spiritual crisis. Performed at the Gloucester Stage, written by James Lever and Oliver Rowse, directed and narrated by James Lever, performed by Johanna Day and local actor Malcolm Ingram.



The Dry Salvages, off Cape Ann, Massachusetts

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Harvard T.S Eliot Memorial Reading

In Fall 2022 the Anne Waldman/TSE Memorial Reading took place at the renowned Woodberry Room. An event which takes place each year to mark T.S.Eliot's connection with Harvard where he spent every academic year but one between 1906 and 1914 and wrote his first mature poems.

Anne Waldman, born 2 April 1945, is an American poet. Since the 1960s, Waldman has been an active member of the Outrider experimental poetry community as a writer, performer, collaborator, professor, editor, scholar, and cultural/political activist. She has also been connected to the Beat poets. Permission was obtained to show a clip from a film about Anne with Martin Scorsese as executive producer.

T.S. Eliot Poetry Prize



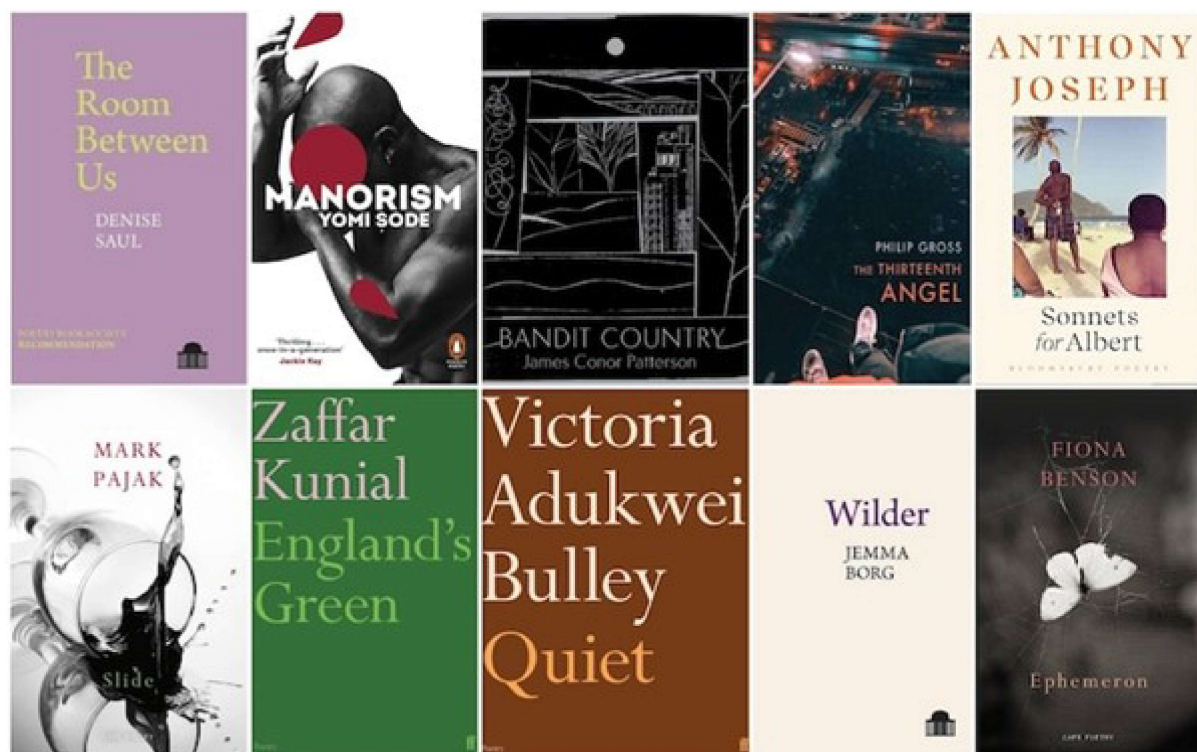
T. S. ELIOT PRIZE

The Trust took on the administration and sole financial support of the annual T.S. Eliot Poetry Prize following the closure of the Poetry Book Society in 2016. The first award following this took place in January 2017 for the best collection published in 2016. Described by past poet laureate Andrew Motion as *'the prize most poets want to win'* and *'the world's top poetry award'* (Independent), it is awarded to the author of the best new collection of poetry published in the UK and Ireland for the previous year.

The T.S. Eliot Poetry Prize is firmly established as the most valuable and prestigious prize in the UK for a new collection of poetry. It is distinct among poetry prizes in being judged by a panel of established poets. To mark the 25th anniversary of the establishment of the Prize the T.S. Eliot Foundation announced that the value of the Prize for the best collection for 2017 was to be increased to £25,000 and that the ten shortlisted poets would each receive £1,500.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)



Poetry, dead? The 2022 T.S. Eliot Prize shortlist proves it's alive and kicking

Like 'The Waste Land', the 10 books up for Britain's richest poetry prize don't restrict themselves to a single language.



The shortlist announced at the Cheltenham Literary Festival on 13 October 2022 was an eclectic list comprising seasoned poets, including one previous winner, and five debut collections representing seven publishers.

Chair of judges Jean Sprackland said the shortlist consisted of books that “**thrilled, surprised, and struck us to the heart**”. Sprackland, who was joined on the judging panel by 2021 Costa winner Hannah Lowe and 2019 TS Eliot prize winner Roger Robinson, said the record-breaking number of entries for this year's prize – 201 – was a “**reminder that far from being silenced by crisis poets rise to meet it through language**”. Sprackland said of the shortlist: “**The 10 shortlisted books are unflinching in their explorations of love and grief, brutality and desire. They are alive with insects and angels, psychedelic plants and deep-sea fish; and haunted by the ghosts of Caravaggio and Daniel O'Connell. The English of these books is supple and shapeshifting, inflected with Yoruba, Newry street dialect and the rhythms of Caribbean speech.**”

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The full list was as follows:

Victoria Adukwei Bulley	<i>Quiet*</i>	Faber & Faber
Fiona Benson	<i>Ephemeron</i>	Cape Poetry
Jemma Borg	<i>Wilder</i>	Pavilion Poetry
Philip Gross	<i>The Thirteenth Angel</i>	Bloodaxe Books
Anthony Joseph	<i>Sonnets for Albert</i>	Bloomsbury Poetry
Zaffar Kunial	<i>England's Green</i>	Faber & Faber
Mark Pajak	<i>Slide*</i>	Cape Poetry
James Conor Patterson	<i>bandit country*</i>	Picador Poetry
Denise Saul	<i>The Room Between Us*</i>	Pavilion Poetry
Yomi Sode	<i>Manorism*</i>	Penguin Poetry
(*debut collections)		

Hosted by poet Ian McMillan, the 10 short listed poets read from their collections at the Royal Festival Hall, Southbank on 15 January 2023 and the event was also live streamed.

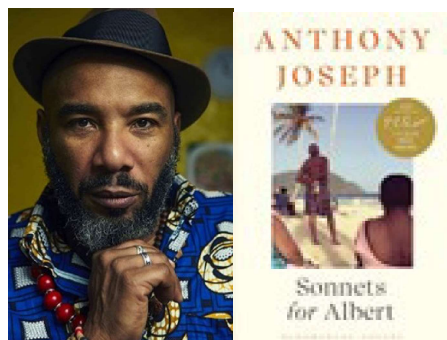
Judges Jean Sprackland (Chair), Hannah Lowe and Roger Robinson announced the winner of the 2022 T. S. Eliot Prize at a ceremony at the Wallace Collection on 16 January as **Anthony Joseph with *Sonnets for Albert*** with a prize of £25,000. The ten short listed poets received £1,500 each.

Chair Jean Sprackland said:

'Each of the ten books on this year's shortlist spoke powerfully to us in its own distinctive voice. From this strong field our choice is Anthony Joseph's *Sonnets for Albert*, a luminous collection which celebrates humanity in all its contradictions and breathes new life into this enduring form.'

Anthony Joseph is an acclaimed poet, novelist, academic and musician. He was the Colm Tóibín Fellow in Creative Writing at the University of Liverpool in 2018, was awarded a Jerwood Compton Poetry Fellowship 2019/20 and is a Lecturer in Creative Writing at King's College London. Anthony is the author of five poetry collections: *Desafinado*, *Teragaton*, *Bird Head Son*, *Rubber Orchestras* and, most recently, *Sonnets for Albert*, published by Bloomsbury. He has also written three novels including: *The African Origins of UFOs*; *Kitch: A Fictional Biography of a Calypso Icon*, which was shortlisted for the Republic of Consciousness Prize, the Royal Society of Literature's Encore Award and longlisted for the 2019 OCM Bocas Prize for Caribbean Literature; and *The Frequency of Magic*. As a musician he has released eight critically acclaimed albums. Anthony was born in Trinidad and lives in London.

Joining a prestigious list of previous winners, including Ted Hughes, Seamus Heaney, Don Paterson, Ocean Vuong and Carol Ann Duffy, Anthony will also be the fifth poet inducted into the new T.S.Eliot prize winners' archive, which was established in 2018 to preserve online the voices of winning poets for posterity.



TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

For the sixth year the Foundation also commissioned videos and reviews of the poets' work which were available on **tseliot.com** and through the Prize's weekly newsletter.

T.S Eliot Lecture – Abbey Theatre Dublin

The Foundation and the Abbey Theatre announced the seventh lecture in its series of annual T.S. Eliot Lectures inspired by T.S. Eliot's impact on modern literature and his 1939 lecture at the Abbey in honour of W B Yeats. The lecture was delivered by acclaimed Irish writer **Sally Rooney** at the Abbey Theatre on 23 October 2022 following two years of streamed events.

Sally Rooney is the author of *Conversations with Friends*, *Normal People*, and *Beautiful World, Where Are You*. All three of her novels have been international bestsellers and her work has been translated into over 40 languages. Her first two novels have been adapted as television series for the BBC. In 2022, *TIME* magazine named her among the 100 most influential people in global culture. She lives and works in County Mayo, Ireland, where she was born.

The lecture, **Misreading Ulysses**, was opened with a reading by **Denise Gough** from 'The Waste Land' and introduced by writer **Mark O'Connell**. First published in 1922, the same year as *The Waste Land*, James Joyce's *Ulysses* represented a remarkable new departure in the history of the English language novel. Now in its centenary year, it has lost none of its power to delight, baffle and frustrate its readers. What kind of novel is *Ulysses*, exactly? What makes it so difficult and so fascinating? And can we still find new ways to read it, one hundred years later? The lecture was followed by a post-event interview with Sally and author **Anne Enright**.



Sally Rooney by Kalpesh Lathigra

Four Quartets Prize

T.S. Eliot

T. S. ELIOT FOUNDATION



POETRY
SOCIETY OF
AMERICA

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

In 2017 the Poetry Society of America announced the Four Quartets Prize, a new prize presented in partnership with the T.S. Eliot Foundation. The prize is for a unified and complete sequence of poems published in America in a print or online journal, chapbook, or book. The prize was launched in the 75th anniversary year of the original publication of *Four Quartets* in a single volume, in America, in 1943. Three finalists receive \$1,000 each. The winner receives an additional \$20,000.

This was followed on Saturday by a “Day of Wonderful Cats” at Windhover Center for the Performing Arts, celebrating Eliot’s love of cats. In 1939 Eliot wrote a volume of playful and whimsical cat poems for his godchildren, titled *Old Possum’s Book of Practical Cats*. Children were invited to come dressed in cat costume and enjoy readings, drawing and painting with ArtHaven, writing and games. The day ended with a cat dance performance by local dance companies Magma and BoSoma.

The award ceremony took place later in the year in September 2023



Courtney Faye Taylor

The Judges’ Citation: “Courtney Faye Taylor’s virtuoso *Concentrate* is not only an elegy to Latasha Harlins, it is a lyrical study of Black womanhood. From the opening line: “So far, my sentence as a Black woman has been hard to hone, homed in sore white pith,” we are presented with a statement of poetics as well as a vision of existential struggle. Latasha Harlins is more than a ghost here, she is a sister, muse, and doppelganger to the poet. The traditional first-person voice of a debut collection recedes as Taylor allows striking textual and visual experimentation to express and implicate. In many ways, this imaginative debut presents a lyrical documentary-style poetics, where the poet is detective and witness, poems as an accumulating series of lyric takes. *Concentrate* becomes both archivist’s field guide and an artist’s scrapbook; it becomes a bricolage of poetic invention remixing Sharifa Rhodes-Pitts’s *Harlem Is Nowhere* and Theresa Hak Kyung Cha’s *Dictee*. Courtney Faye Taylor’s formal innovations would make this a groundbreaking debut whatever the subject. At the same time, the poet and Harlins feel mutually present in superb narrative poems and in striking mixed-media portraits of Black women. Taylor’s ingenuity is anchored in empathy. Saidiya Hartman said, “Care is the antidote to violence.” *Concentrate* is a work of brilliant rigorous care. It is one of the most daringly crafted and emotionally urgent books to emerge in recent years.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Courtney Faye Taylor is a writer, visual artist, and the author of *Concentrate* (Graywolf Press, 2022), selected by Rachel Eliza Griffiths as the winner of the Cave Canem Poetry Prize. *Concentrate* was named a finalist for the NAACP Image Awards, the Lambda Literary Awards, and the Society of Midland Authors Award. It has been featured in *Essence* magazine, the *Los Angeles Times* and named among the "Best Poetry of the Last Year" by *Ms.* magazine. Courtney is the winner of the 92Y Discovery Prize and an Academy of American Poets Prize. Her visual art has been exhibited at the Charlotte Street Foundation and The Jule Collins Smith Museum of Fine Art online. Her writing can be found in *Poetry* magazine, *The Nation*, and elsewhere.

Additional Notable projects

Sweny's, Dublin The Foundation has awarded an annual grant of £5,000, commencing in 2020/21, every Bloomsday (16th June) to Sweny's, Dublin's Joycean Pharmacy to mark and celebrate the connection between literary giants T.S. Eliot and James Joyce who first met at the Hotel de l'Elysee in Paris in August 1920. Joyce, renowned for his grubby tennis shoes, put on black patents for the occasion and was not amused by the 'crumple . . . hopelessly knotted' parcel containing a pair of brown shoes, a present delivered by Eliot from Wyndham Lewis. They dined. Joyce paid and two years later, in 1922, these two geniuses gave the world their brilliant works *The Waste Land* and *Ulysses*. The first grant was awarded on 16 June 2020

When Leopold Bloom's purchases a cake of lemon soap in Sweny Chemist Druggist, in James Joyce's masterpiece, *Ulysses* [1922], it became one of literature's more sensuous and memorable moments. Bloom, on Thursday 16 June 1904, walks the city streets and during his wanderings he calls into Sweny's to buy his wife Molly her favourite face cream. And drawn to the sweet wax smell of Sweny's lemon soap he buys a bar.

Sweny's today is no longer a pharmacy. It is dedicated to Joyce and is open to the public every day of the year. Run by volunteers, these enthusiasts hold readings from Joyce's works and cakes of lemon soap can still be purchased. A charity, Sweny's overheads are covered by the sale of Sweny's lemon soap, books and donations.

In this centenary year of both *Ulysses* and *The Waste Land* the connection between The Foundation and Sweny's is more relevant than ever.

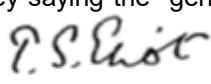
Stinging Fly – based in Dublin, is a literary magazine, a book publisher, an education provider, and an online platform. They are independent and not for profit. Their mission is to seek out, nurture, publish and promote the very best new writers and new writing. The Foundation has agreed to become a Patron and provide annual support of €35,000 with the second grant being awarded in April 2022. Our funding will help continue to grow the press, the magazine, the website and their programme of workshops and seminars and employ a member of staff to assist in these areas. <http://www.stingingfly.org>.

Yeats Society - "*The T S Eliot Foundation celebrating the life and work of poet T S Eliot has come to the aid of the society dedicated to the life and work of WB Yeats*". Yeats Summer School

The Yeats Society Sligo has announced that the T S Eliot Foundation in London has committed to supporting it to the tune of £125,000 (€147,500) in total over the period 2022 to 2027 with the first grant of £25,000 awarded in 2022-23.

The paths of the American poet, who spent most of his life in London, and WB Yeats crossed during their lifetimes. Following Yeats' death, Eliot delivered the first annual Yeats lecture at the Abbey Theatre in which he discussed the influence of Yeats on poetry and on his own work, and now celebrated by the annual TS Eliot Lecture at the Abbey Theatre.

The Yeats Society has expressed its gratitude to the foundation, with chair Chris Gonley saying the "generous support" will allow the society to continue to pursue its work.


T. S. ELIOT FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and performance (continued)

Trustee, Clare Reihill said the Foundation was "delighted to support the further understanding of the work of this continually vital poet".

Ron Schuhard delivered the opening talk at this year's summer school, the 63rd, and he was joined by Victoria Kennefick, their new poet in residence, reading from her collection, which was short listed for the 2021 T.S. Eliot Prize.

Barry McGovern performed *The Waste Land* as their 'headline' event to mark its centenary.



Valerie Eliot with Seamus Heaney at the 1997 Summer School when Valerie gave the opening address at the Hawk's Well Theatre

Southbank Centre's New Poets Collective – The Foundation awarded its second annual grant of £25,400 as part of a 4 year commitment to fully fund a new poetry endeavour.

The New Poets Collective programme is a free talent development programme offered by Southbank Centre through their Emerging Artists activity. Based in their world-famous National Poetry Library, the scheme supports a rolling annual cohort of up to 15 poets to hone their skills and expand their knowledge and confidence. They especially welcome applications from underrepresented communities, including Black, Asian and Ethnically Diverse poets, LGBTQI+ poets, disabled or neuro-diverse poets, and poets from disadvantaged socio-economic backgrounds.

Lead tutors Vanessa Kisuule and Will Harris devise and lead monthly workshops for the group, with the assistance of special guest poets. These sessions are designed to help the group's members develop as versatile creative artists with skills and confidence across a range of genres, from page poetry to performative poetry and spoken word. During their time on the course, the Collective is able to explore and be inspired by all the art forms and cross-arts events held at the Royal Festival Hall, the Queen Elizabeth Hall and the Hayward Gallery, whilst contributing in their own right to the rich and varied artistic life of the Southbank Centre. The group also has the chance to respond to the Southbank Centre's own unique archive and history.

The programme culminates in presentations at the London Literature Festival and a printed and digital anthology. It also includes industry insight sessions designed to provide tools for this group of emerging poets to build their writing careers in the years ahead.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Four Quartets: In October 2022 on BBC Four and BBC iPlayer and supported by the Foundation, Ralph Fiennes' exquisite performance of T.S. Eliot's poetic masterpiece 'Four Quartets' was translated from stage to screen by director Sophie Fiennes. Early in the Covid pandemic, Fiennes set himself the challenge of committing 'Four Quartets' to memory. Written by Eliot in the shadow of the Second World War, the poem is a searching examination of who, and what we are. 'Four Quartets' offers four interwoven meditations on the nature of time, faith and the quest for spiritual enlightenment in one of the poet's final great works and the questions, imagery and emotions it produces still bear powerful relevance today.

Plans For The Future

The Writer's Retreat in Gloucester MA is now fully operating and the bi annual festival is firmly in the calendar with the next one taking place in September 2024.

In March 2023 the Foundation purchased a second Writer's Retreat in East Coker, Somerset, close to St Michael & All Angels Church the final resting place of T.S. Eliot and his widow Valerie Eliot. The next few years will see the renovation and refurbishment of the property with the aim to open for writers in 2025.

The fifth T.S. Eliot Memorial Reading will take place at the Woodberry Poetry Room at Harvard in Fall 2023 with Kim Hyesoon (one of the most celebrated South Korean poets of the 21st century) and her translator Don Mee Choi.

The trustees will continue working with the Poetry Society of America on establishing The Four Quartets Prize as an important Poetry Prize in USA and plan an award ceremony in September 2023, inviting previous winners who had missed receiving their award due to the pandemic. The judges for the seventh year of the prize have been announced as Catherine Barnett, Eduardo C. Corral and D.A. Powell

The Foundation intends to proceed with the eighth annual T.S. Eliot Lecture returning to be held at the Abbey Theatre in Dublin in December 2023 with Jeanette Winterson delivering the lecture.

The Foundation continues to support its subsidiary, Dead Poets Live Ltd, with grants to assist its work in writing scripts and bringing performances to the Coronet Theatre, Notting Hill and Wiltons Music Hall. These are evenings based around the work, lives and friendships of dead poets. All funds made from box office receipts and waived actors fees are donated via the Foundation to Safe Passage a charity dedicated to bringing child refugees to the UK safely and legally. Every year thousands of unaccompanied child refugees arrive in Europe in search of safety. They find themselves stuck in squalid camps or sleeping rough on city streets unaware of their legal right to travel safely through Europe. Safe Passage help child refugees access their rights. <http://www.deadpoets.live>.

The Foundation will also continue to make further grants to institutions and individuals in line with the charity's charitable activities. Working with such institutions as the Arvon Foundation, The Koestler Trust, Poetry at the Coronet Theatre, Poetry London, Cheltenham Literary Festival and other organisations that the Trustees feel closely align with the aspirations of the Foundation. And individuals such as the Poet Laureate Simon Armitage enabling him to seek out small, disadvantaged groups in the North of England and to support libraries across the UK with his annual library tour.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Public Benefit

In addition to the activities described under achievements, The Foundation has also pledged a further three years support to Hampstead Theatre for core funding with a grant of £30,000 per annum with the first grant being paid in 2022-23. Hampstead lost their Arts Council Funding, so our support is more important than ever to ensure this vibrant theatre can continue commissioning and provide an exciting season of work for new and loyal audiences.

We were also extremely pleased that *Blackout Songs*, by Joe White, a T.S. Eliot Foundation commission, produced in Hampstead Downstairs in the autumn, transferred to the main stage in April 2023 on the back of audience admiration and critical success. An inspiration to all writers of the journey their work can take.

The Trust has continued to support a Poet Educator at St Elizabeth's Catholic Primary School and Cardinal Pole School and to work with Christian Foley in seeking out other schools who may benefit from this programme, including Ormiston Academies Trust and Bangabandhu Primary School as well as supporting Christian through his Masters at Goldsmith's College.

The Foundation made its second annual grant of £35,000 in a three-year commitment to support English PEN with core funding for the period 2021 to 2023, to support their literary work and fund the role of a UK Campaigns Manager. English PEN is the founding centre of , a worldwide writers' association with 145 centres in more than 100 countries. PEN campaign to defend writers and readers in the UK and around the world whose human right to freedom of expression is at risk. They work to remove inequalities, where they exist, which prevent people's enjoyment and learning from literature. PEN facilitate and promote of published work in foreign languages they consider to be of outstanding literary merit. The Foundation also provides emergency funding on an ad hoc basis for writers in desperate situations. <http://www.englishpen.org>

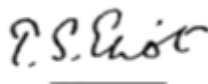


The Foundation commenced a new 3 year grant of £10,000 per annum with **The London Library** with the first grant being paid in 2022-23. This enabled students and their teachers from 10 state schools to use the Library's resources. T. S. Eliot, a long-serving President of the Library, argued in July 1952 in an address to members that, "whatever social changes come about, the disappearance of the London Library would be a disaster to civilisation". Valerie Eliot funded a new wing of the Library prior to her death and it feels appropriate to be renewing our connection with the Library for this important project.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Mrs C Reihill
Trustee

Date:


T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

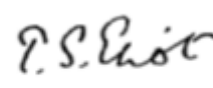
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

.....
Mrs C Reihill

Trustee

Date:



T. S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION

Opinion

We have audited the financial statements of The T.S. Eliot Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION
(CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION
(CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instance of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journals entries and other adjustments for appropriateness, evaluation the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA

Chartered Accountants
Statutory Auditors
Milton Keynes

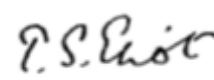
Date:

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and gifts	3	3,150,000	3,150,000	1,000,000
Trading operations	4	1,372,437	1,372,437	996,295
Investment income	5	871,012	871,012	2,185,890
Other income	6	1,021	1,021	2,356
Total income		5,394,470	5,394,470	4,184,541
Expenditure on:				
Raising funds		1,553,032	1,553,032	1,353,449
Charitable activities	9	1,087,086	1,087,086	649,083
Total expenditure		2,640,118	2,640,118	2,002,532
Net income before taxation		2,754,352	2,754,352	2,182,009
Taxation	13	(303,701)	(303,701)	(46)
Net movement in funds before other recognised gains/(losses)		2,450,651	2,450,651	2,181,963
Other recognised gains/(losses):				
(Losses)/gains on revaluation of fixed assets		(516,481)	(516,481)	317,688
Net movement in funds		1,934,170	1,934,170	2,499,651
Reconciliation of funds:				
Total funds brought forward		40,681,764	40,681,764	38,182,113
Net movement in funds		1,934,170	1,934,170	2,499,651
Total funds carried forward		42,615,934	42,615,934	40,681,764



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

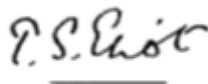
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	14	69,499	92,312
Tangible assets	15	255,744	292,557
Investments	17	31,784,192	32,393,695
Investment property	16	8,511,937	5,464,189
		<u>40,621,372</u>	<u>38,242,753</u>
Current assets			
Debtors	18	541,865	514,010
Cash at bank and in hand	25	2,497,285	2,682,552
		<u>3,039,150</u>	<u>3,196,562</u>
Creditors: amounts falling due within one year	19	(181,685)	(169,708)
Net current assets		<u>2,857,465</u>	<u>3,026,854</u>
Total assets less current liabilities		<u>43,478,837</u>	<u>41,269,607</u>
Provisions for liabilities		(862,903)	(587,843)
Net assets excluding pension asset		<u>42,615,934</u>	<u>40,681,764</u>
Total net assets		<u>42,615,934</u>	<u>40,681,764</u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	42,615,934	40,681,764
Total funds		<u>42,615,934</u>	<u>40,681,764</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mrs C Reihill
Trustee
Date:

The notes on pages 27 to 48 form part of these financial statements.


T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

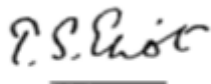
**CHARITY BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	37,767	41,543
Investments	17	14,379,718	14,804,731
Investment property	16	8,511,937	5,464,189
		<u>22,929,422</u>	<u>20,310,463</u>
Current assets			
Debtors	18	31,163	64,823
Cash at bank and in hand		206,128	537,682
		<u>237,291</u>	<u>602,505</u>
Creditors: amounts falling due within one year	19	(59,991)	(56,013)
Net current assets		<u>177,300</u>	<u>546,492</u>
Total assets less current liabilities		<u>23,106,722</u>	<u>20,856,955</u>
Total net assets		<u><u>23,106,722</u></u>	<u><u>20,856,955</u></u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	23,106,722	20,856,955
Total funds		<u><u>23,106,722</u></u>	<u><u>20,856,955</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mrs C Reihill
Trustee
Date:

The notes on pages 27 to 48 form part of these financial statements.

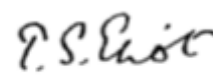

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	1,388,251	(18,277)
Cash flows from investing activities		
Dividends, interests and rents from investments	871,012	2,185,890
Proceeds from the disposal of tangible fixed assets	-	662
Purchase of intangible assets	(1,735)	(5,180)
Purchase of tangible fixed assets	(4,550)	(5,738)
Investment disposals	6,478,923	7,849,281
Purchase of investments	(6,820,033)	(11,369,198)
Purchase of Investment property	(3,047,748)	(9,172)
Revaluation of investments	950,613	240,732
Net cash used in investing activities	(1,573,518)	(1,112,723)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(185,267)	(1,131,000)
Cash and cash equivalents at the beginning of the year	2,682,552	3,813,552
Cash and cash equivalents at the end of the year	2,497,285	2,682,552

The notes on pages 27 to 48 form part of these financial statements



T. S. ELIOT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

The Charity is a registered charity in England and Wales and is unincorporated. The registered office is Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ. Its principal place of business is Flat 3, Kensington Court Gardens, London, W8 5QE.

Figures in the financial statements and the notes have been rounded to the nearest whole number in GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The T.S. Eliot Foundation 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Consolidated statement of financial activities.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.7 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Development expenditure	- 5 years
Trademarks	- 9 years

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15 years of useful economic life
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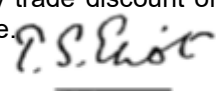
2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in associates are stated at the amount of the Group's share of net assets. The Consolidated statement of financial activities includes the Group's share of the associated companies' net income or expenditure using the equity accounting basis. As the associate is a charity, the investment is presented within restricted funds.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.


T. S. ELIOT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.13 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	3,150,000	3,150,000	1,000,000

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Royalties and income from productions	1,330,081	1,330,081	976,063
Other income	42,356	42,356	20,232
	1,372,437	1,372,437	996,295

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends - Overseas equities & securities	82,185	82,185	76,893
Dividends - UK equities and unit trusts	108,006	108,006	141,159
Dividend income from participating interests	176,376	176,376	211,906
Bank interest	38,515	38,515	16,018
Interest on bonds	74,043	74,043	71,230
Dividends received - listed investments	165,369	165,369	148,638
Profit/(loss) on disposal of investments	226,518	226,518	1,520,046
	<u>871,012</u>	<u>871,012</u>	<u>2,185,890</u>

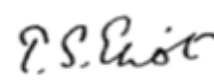
6. Other income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other royalty income	1,021	1,021	2,356
	<u>1,021</u>	<u>1,021</u>	<u>2,356</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Running costs of writers' retreat

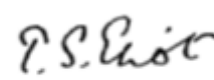
	2023 £	2022 £
Depreciation & impairment	3,776	3,776
Travel & subsistence	25,919	7,850
Office expenses	671	565
Currency exchange difference	(7,293)	(2,343)
Sundry expenses	-	80
Repairs & maintenance	26,351	12,956
Light & heat	9,340	6,674
Property management	49,273	38,943
Subscriptions	715	183
Insurance	13,378	8,996
Computer & internet	-	510
	<u>122,130</u>	<u>78,190</u>



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Activities run by the TS Eliot Foundation

	2023 £	2022 £
UK		
TS Eliot Prize	40,000	40,000
TS Eliot Prize event	28,578	34,260
TS Eliot Prize expenses	55,867	47,588
Cheltenham Festival - Prize Events	9,152	5,000
The Wasteland Centenary	297,945	-
	431,542	126,848
USA		
Dry Salvages Festival – Gloucester MA	51,910	-
Poetry Society of America - Four Quartets Prize	36,237	32,098
	88,147	32,098
Ireland		
TS Eliot Memorial Lecture, Irish Embassy, London	25,027	28,245
	25,027	28,245



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Direct UK Grants

Arvon Foundation	9,000	8,500
Goldsmiths College - C Foley	2,204	2,203
Cardinal Pole School - Christian Foley 20/21 academic yr	-	7,000
Cardinal Pole School - poet in residence	3,500	3,500
St Elizabeths Catholic Primary School - poet in residence	5,000	5,000
Ormiston Academies Trust	-	5,000
Bangabandhu Primary School	-	450
Coronet Theatre/Printroom (Poetry)	-	3,000
Coronet Theatre/Printroom (Spotlight support)	-	2,500
English PEN - additional funding	-	15,000
English PEN - core funding	35,000	35,000
English PEN – emergency funding	7,500	-
English PEN - Stevie Smith Estate	-	500
Ezra Pound event	500	-
Final Boss Pictures	2,000	-
Hampstead Theatre	30,000	28,400
Institute of English Studies	2,640	-
Simon Armitage Laureate Fund - Library tour	15,000	10,000
P Stuckes – Poet Laureate Grant	5,000	-
Shivaneer Naomi Ramlochan – Poet Laureate Grant	5,000	-
Yorkshire Sculpture Park – Poet Laureate Grant	10,000	-
Poetry London	2,000	2,000
The Poetry Society	1,650	-
The Koestler Trust	-	7,180
The London Library	10,000	-
Horensfield Library	-	50,250
Friends of the National Libraries	10,000	-
The White Review	-	2,510
Southbank Centre	25,400	25,400
St James Garlickhythe donation	-	60
Prism	5,000	-
British Ukrainian Aid	-	3,160
British Red Cross	-	2,000
Dalgarno Trust Foodbank	-	2,010
Doctors Without Borders	-	1,931
Refugee Council	-	2,000
Refugees at Home	5,000	-
Santas Bikes	-	510
Unicef	-	2,510

191,394 227,574

T.S. Eliot

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Direct USA Grants

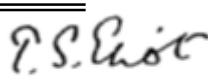
Academy of American Poets	20,606	-
Bosoma Youth Company (Gloucester MA)	813	-
MAGMA (Gloucester MA)	813	-
Cape Ann Art Haven (Gloucester MA)	813	-
Gloucester Stage Company (Gloucester MA)	1,951	-
Gloucester Writers Center (Gloucester MA)	976	-
Planned Parenthood (Donation on behalf of Johanna Day)	2,033	-
Harvard Library	4,685	-
Jayne Stayer	1,825	-
MANNA-Black Seed Writers Group	4,065	-
92-Y-Young Men's & Young Hebrew Society	2,473	-
	41,053	-

Direct Irish Grants

Festival of writing and ideas - Borris Festival	1,020	500
Sweny's Pharmacy	5,000	5,000
Happy Days (EIBF)	25,000	-
Stinging Fly	30,260	30,536
Yeats Society	25,000	13,611
	86,280	49,647
Total	863,443	464,412

9. Analysis of expenditure by activities

	Running costs of writers' retreat 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Resources expended	122,130	863,443	101,513	1,087,086	649,083
Total 2022	78,190	464,412	106,481	649,083	


T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support & governance costs 2023 £	Total funds 2023 £	Total funds 2022 £
Bank charges	1,284	1,284	796
Consultancy fees	49,150	49,150	50,000
Support costs	2,913	2,913	1,955
Governance costs	48,166	48,166	53,730
	<u>101,513</u>	<u>101,513</u>	<u>106,481</u>

10. Governance costs

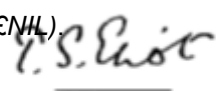
	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Audit fee	8,286	8,286	7,555
Accountancy fees	15,689	15,689	14,538
Legal fees	(672)	(672)	5,218
Irrecoverable VAT	24,863	24,863	26,419
	<u>48,166</u>	<u>48,166</u>	<u>53,730</u>
Total 2022	<u>53,730</u>	<u>53,730</u>	

11. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,555 (2022 - £7,560).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).


T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Trustees' remuneration and expenses (continued)

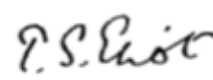
During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

13. Taxation

	2023 £	2022 £
Corporation tax		
Current tax on net income for the year	-	46
Adjustments in respect of previous periods	14,010	-
	<u>14,010</u>	<u>46</u>
Foreign tax on income for the year	14,631	-
Total current tax	<u>28,641</u>	<u>46</u>
Deferred tax		
Origination and reversal of timing differences	275,060	-
Total deferred tax	<u>275,060</u>	<u>-</u>
Taxation on net income	<u>303,701</u>	<u>46</u>

There were no factors that affected the tax charge for the year which has been calculated on net income at the standard rate of corporation tax in the UK of 19% (2022 - 19%).

On 24 May 2021 the Finance Bill 2021 was substantially enacted, meaning that the main corporation tax rate will increase to 25% from 1 April 2023.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Intangible assets

Group

	Website £	Trademarks £	Total £
Cost			
At 1 April 2022	9,400	209,402	218,802
Additions	-	1,735	1,735
At 31 March 2023	9,400	211,137	220,537
Amortisation			
At 1 April 2022	8,303	118,187	126,490
Charge for the year	1,097	23,451	24,548
At 31 March 2023	9,400	141,638	151,038
Net book value			
At 31 March 2023	-	69,499	69,499
At 31 March 2022	1,097	91,215	92,312

15. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2022	512,770	13,575	139,944	666,289
Additions	-	-	4,550	4,550
At 31 March 2023	512,770	13,575	144,494	670,839

T.S. Eliot

T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Depreciation				
At 1 April 2022	298,893	8,742	66,097	373,732
Charge for the year	26,735	2,470	12,158	41,363
At 31 March 2023	325,628	11,212	78,255	415,095
Net book value				
At 31 March 2023	187,142	2,363	66,239	255,744
At 31 March 2022	213,877	4,833	73,847	292,557

T.S. Eliot

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	56,647
At 31 March 2023	56,647
Depreciation	
At 1 April 2022	15,104
Charge for the year	3,776
At 31 March 2023	18,880
Net book value	
At 31 March 2023	37,767
At 31 March 2022	41,543

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

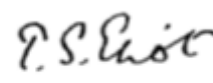
16. Investment property

Group

	Freehold investment property £
Valuation	
At 1 April 2022	5,464,189
Additions	3,047,748
At 31 March 2023	<u>8,511,937</u>

Charity

	Freehold investment property £
Valuation	
At 1 April 2022	5,464,189
Additions	3,047,748
At 31 March 2023	<u>8,511,937</u>



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Fixed asset investments

Group	Investments in associates £	Listed investments £	Unlisted investments £	Other investments £	Total £
Cost or valuation					
At 1 April 2022	4,477,228	22,171,030	331,371	5,414,066	32,393,695
Additions	-	6,754,540	7,500	57,993	6,820,033
Disposals	-	(6,476,423)	-	(2,500)	(6,478,923)
Revaluations	-	(950,613)	-	-	(950,613)
At 31 March 2023	<u>4,477,228</u>	<u>21,498,534</u>	<u>338,871</u>	<u>5,469,559</u>	<u>31,784,192</u>
Net book value					
At 31 March 2023	<u>4,477,228</u>	<u>21,498,534</u>	<u>338,871</u>	<u>5,469,559</u>	<u>31,784,192</u>
At 31 March 2022	<u>4,477,228</u>	<u>22,171,030</u>	<u>331,371</u>	<u>5,414,066</u>	<u>32,393,695</u>

Charity	Investments in associates £	Listed investments £	Trade investments £	Total £
Cost or valuation				
At 1 April 2022	700,368	8,690,297	5,414,066	14,804,731
Additions	-	2,008,720	57,993	2,066,713
Disposals	-	(1,875,729)	(2,500)	(1,878,229)
Revaluations	-	(613,497)	-	(613,497)
At 31 March 2023	<u>700,368</u>	<u>8,209,791</u>	<u>5,469,559</u>	<u>14,379,718</u>
Net book value				
At 31 March 2023	<u>700,368</u>	<u>8,209,791</u>	<u>5,469,559</u>	<u>14,379,718</u>
At 31 March 2022	<u>700,368</u>	<u>8,690,297</u>	<u>5,414,066</u>	<u>14,804,731</u>

T.S. Eliot

T. S. ELIOT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Principal associates

The following were associates of the Charity:

Names	Fair value of investment at 31 March 2023 £
Faber & Faber Limited	4,287,060
Geoffrey Faber Holdings Limited	190,168

18. Debtors

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Due within one year				
Trade debtors	497,749	418,986	-	-
Other debtors	3,603	2,920	9,084	2,920
Prepayments and accrued income	40,358	77,723	22,079	61,903
Tax recoverable	155	14,381	-	-
	541,865	<i>514,010</i>	31,163	<i>64,823</i>

19. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Corporation tax	46	46	-	-
Other taxation and social security	42,796	30,972	-	-
Accruals and deferred income	138,843	138,690	59,991	56,013
	181,685	<i>169,708</i>	59,991	<i>56,013</i>

T.S. Eliot

T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

20. Financial instruments

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	2,836,156	<i>3,013,923</i>	206,128	<i>537,682</i>

21. Deferred taxation

Group and Charity

	2023 £
Recognised on acquisition of subsidiaries	587,843
Charge for the year	275,060
	862,903

The deferred tax liability is made up as follows:

	Group 2023 £	<i>Group 2022 £</i>
Accelerated capital allowances	(18,961)	<i>(18,961)</i>
Tax losses carried forward	73,830	<i>73,830</i>
Deferred tax charged in profit and loss	(275,060)	<i>-</i>
Revaluation of investments	(642,712)	<i>(642,712)</i>
	(862,903)	<i>(587,843)</i>

T.S. Eliot

T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. Statement of funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General Funds - all funds	20,856,955	3,343,396	(1,137,276)	-	(179,365)	22,883,710
Reserves	19,824,809	2,051,074	(1,502,842)	(303,701)	(337,116)	19,732,224
	<u>40,681,764</u>	<u>5,394,470</u>	<u>(2,640,118)</u>	<u>(303,701)</u>	<u>(516,481)</u>	<u>42,615,934</u>

23. Analysis of net assets between funds

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	255,744	255,744
Intangible fixed assets	69,499	69,499
Fixed asset investments	26,314,633	26,314,633
Trade investments	5,469,559	5,469,559
Investment property	8,511,937	8,511,937
Current assets	3,039,150	3,039,150
Creditors due within one year	(181,685)	(181,685)
Provisions for liabilities and charges	(862,903)	(862,903)
Total	<u>42,615,934</u>	<u>42,615,934</u>

T.S. Eliot

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income for the year (as per Statement of Financial Activities)	2,450,651	2,181,963
Adjustments for:		
Depreciation charges	41,363	41,924
Amortisation charges	24,548	25,138
Gain/(loss) on investments	(516,481)	317,688
Dividends, interests and rents from investments	(871,012)	(2,185,890)
Increase in debtors	(27,855)	(375,387)
Increase/(decrease) in creditors	11,977	(23,713)
Increase in provisions	275,060	-
Net cash provided by/(used in) operating activities	1,388,251	(18,277)

25. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash at bank	2,497,285	2,682,552
Total cash and cash equivalents	2,497,285	2,682,552

26. Analysis of changes in net debt

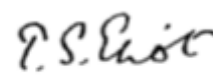
	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	2,682,552	(185,267)	2,497,285
	2,682,552	(185,267)	2,497,285

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

27. Related party transactions

	2023 £	2022 £
Donation received from Old Possum's Practical Trust	3,150,000	1,000,000
	<u>3,150,000</u>	<u>1,000,000</u>



T. S. ELIOT FOUNDATION

THE T. S. ELIOT FOUNDATION

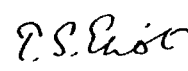
England & Wales - Charity number 1159129

Accounts

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

A handwritten signature in cursive script, appearing to read 'T.S. Eliot', positioned above a horizontal line.

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

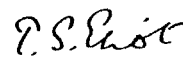
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Charity balance sheet	17
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THE T.S. ELIOT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Mrs C Reihill Mr P Durrance Mrs J Bodley
Charity registered number	1159129
Principal office	Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ
Independent auditors	MHA MacIntyre Hudson Chartered Accountants Statutory Auditors Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Investment Managers	Waverton Investment Management 16 Babmaes Street London SW1Y 6AH



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Charity and Group for the year 1 April 2021 to 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the charities Act 2011 and "Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting period periods commencing from 1 January 2016).

Objectives and activities

The primary object of the charity is to increase knowledge and appreciation of any matters of literary, musical, theatrical, historic, artistic, architectural or aesthetic interest.

The charity however is not limited to that primary object and considers all worthwhile causes carefully.

Achievements and performance

Writer's Retreat – Eliot House

For almost twenty five years, from T S Eliot's childhood to young adulthood, The Downs, in Gloucester, Massachusetts was family's summer house. On the shingled veranda, among the rockpools, in the woods, at sea, it was a landscape to which again and again his poetic imagination returned. The house was completed in 1896 built at the instigation of the poet's father, Henry Ware Eliot Snr, on land he had purchased near to the shore at Eastern Point. The house remained in the family until 1919 when Eliot's father died.

The Trust purchased the house in 2015 with the refurbishment complete in April 2017. The first writers' retreat programme ran from May 2017 to November 2017 with poets, playwrights, essayists and editors able to spend up to 3 weeks at the house cared for by Eliot House director, Dana Hawkes, a former owner of the property.

Due to the Pandemic the Foundation decided to close the Retreat for 2020 for the safety of the writers and those that run the Retreat. However, with guidance and reduced numbers we were able to reopen in May 2021, allowing time for the vaccine to be available.

This year, we had twenty-one writers scheduled to come, but six had to postpone their residency for various reasons and will hopefully be able to join us in 2022-23. Of the twenty-one writers, thirteen were fulfilling their second year. The year ran smoothly with all writers telling us how productive their experience was and their hope to return. In down time Dana Hawkes was able to take the residents for swims in the quarry, cookouts at her house and trips to Gloucester Stage Theatre which, due to COVID, had all performances at Windover in Rockport on an outdoor stage within the beautiful setting on a farm in the woods and kindly donated tickets to the writers.

In October 2021 we hosted two Harvard fellows, Sameer Farooq (artist) and Jared Stanley (poet) working on a collaboration and commuting into Harvard every day and joining the resident writers for the evening meal.



T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Copyright: The T.S. Eliot Estate

Achievements and performance (continued)

Harvard T.S. Eliot Memorial Reading

The Foundation arranged for Claudia Rankine, introduced by Professor Henry Louis Gates to read at the renowned Woodberry Room. Postponed from April 2020 due to lockdowns this took place on 22 April 2021.

Born in Jamaica in 1963, Claudia Rankine is the author of five collections of poetry, including *Citizen: An American Lyric* (Graywolf Press, 2014), which received the 2014 National Book Critics Circle Award in Poetry. She served as a Chancellor of the Academy of American Poets from 2013 to 2018.

The Foundation intend to arrange a similar event each year to mark T S Eliot's connection with Harvard and the next event is scheduled to take place in December 2022 with Anne Waldman.

T.S. Eliot Poetry Prize

The Trust took on the administration and sole financial support of the annual T.S. Eliot Poetry Prize following the closure of the Poetry Book Society in 2016. The first award following this change, took place in January 2017 for the best collection published in 2016. Described by past poet laureate Andrew Motion as 'the prize most poets want to win' and 'the world's top poetry award' (Independent), it is awarded to the author of the best new collection of poetry published in the UK and Ireland for the previous year.

Judges Glyn Maxwell (Chair), Caroline Bird and Zaffar Kunial chose the 2021 T S Eliot Prize shortlist from a record 177 poetry collections submitted by British and Irish publishers and for the first time the shortlist was announced at an event at The Cheltenham Literature Festival on 14 October 2021 at which both Glyn Maxwell and last year's winner Bhanu Kapil read. Announcing this year's contenders for £25,000 prize, writer and chair of judges Glyn Maxwell said: "We are delighted with our shortlist, while lamenting all the fine work we had to set aside. Poetry styles are as disparate as we've ever known them, and the wider world as threatened and bewildered as any of us can remember. Out of this we have chosen ten books that sound clear and compelling voices of the moment. Older and younger, wiser and wilder, well-known and lesser-known, these are the ten voices we think should enter the stage and be heard in the spotlight, changing the story."

The list comprised one debut collection; work from six men and four women; one American; one poet from Ireland; as well as poets of mixed-race ancestry, including Jamaican, Jamaican-Chinese and Zambian. Eight publishers are represented, with two titles from small presses. The full list was as follows:

Raymond Antrobus - All the Names Given (Picador)
Kayo Chingonyi - A Blood Condition (Chatto & Windus)
Selima Hill - Men Who Feed Pigeons (Bloodaxe)
Victoria Kennefick - Eat or We Both Starve Carcanet)
Hannah Lowe - The Kids (Bloodaxe)
Michael Symmons Roberts - Ransom (Cape Poetry)
Daniel Sluman - Single Window (Nine Arches Press)
Joelle Taylor- C+nto & Othered Poems (The Westbourne Press)
Jack Underwood - A Year in the New Life (Faber)
Kevin Young - Stones (Cape Poetry)

Hosted by poet Ian McMillan, as always, the 10 short listed poets read from their collections at the Royal Festival Hall, Southbank on 9 January 2022 and the event was live streamed at the same time.

After months of further reading, Judges Glyn Maxwell (Chair), Caroline Bird and Zaffar Kunial announced the winner of the 2021 T. S. Eliot Prize at a ceremony at the Wallace Collection on 10 January as **Joelle Taylor with C+nto & Othered Poems** with a prize of £25,000 with the ten short listed poets receiving £1,500 each.

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

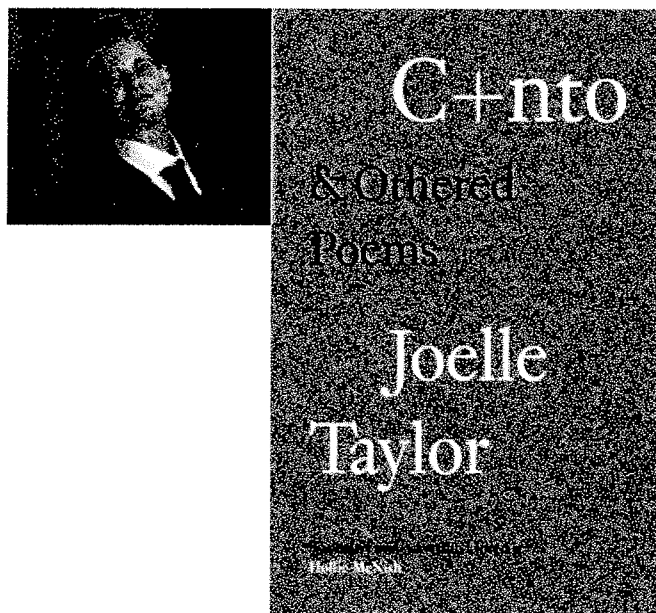
T.S. Eliot Poetry Prize (continued)

Chair Glyn Maxwell said:

*"Every book on the shortlist had a strong claim on the award. We found it extremely hard to choose between ten superb collections. The arguments towards the end were passionate and thoughtful, but the choice of the judging panel is **Joelle Taylor's C+nto and Othered Poems**, a blazing book of rage and light, a grand opera of liberation from the shadows of indifference and oppression"*

Joelle Taylor is an award-winning poet, playwright and author who has published four collections of poetry: *Ska Tissue* (Mother Foucault Press, 2011), *The Woman Who Was Not There* (Burning Eye Books, 2014) and *Songs My Enemy Taught Me* (Out-Spoken Press, 2017). She founded SLAMBassadors, the UK's national youth slam championships, for the Poetry Society in 2001 and was its Artistic Director and National Coach until 2018. She is the host of London's premier night of poetry and music, Out-Spoken, currently resident at the Southbank. She has published three plays and a collection of short stories, *The Night Alphabet*, will be published in 2021. As an educator she has lead workshops and residencies in schools, prisons, youth centres, refugee groups, and other settings. *C+nto & Othered Poems* was published in 2021 by The Westbourne Press. <http://joelletaylor.co.uk/index.html>

Joining a prestigious list of previous winners, including Ted Hughes, Seamus Heaney, Don Paterson, Ocean Vuong and Carol Ann Duffy, Joelle will also be the fourth poet inducted into the new TS Eliot prize winners' archive, which was established in 2018 to preserve online the voices of winning poets for posterity.



The T.S. Eliot Poetry Prize is firmly established as the most valuable and prestigious prize in the UK for a new collection of poetry. It is distinct among poetry prizes in being judged by a panel of established poets. To mark the 25th anniversary of the establishment of the Prize the T.S. Eliot Foundation announced that the value of the Prize for the best collection for 2017 was to be increased to £25,000 and that the ten shortlisted poets would each receive £1,500.

For the fifth year the Foundation also commissioned videos and reviews of the poets' work which were available on tseliot.com and through the Prize's weekly newsletter.

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

T.S Eliot Lecture – Abbey Theatre Dublin

The Foundation and the Abbey Theatre announced the sixth lecture in its series of annual T.S. Eliot Lectures inspired by T.S. Eliot's impact on modern literature and his 1939 lecture at the Abbey in honour of W B Yeats. The lecture delivered by artist and stage designer Es Devlin was streamed from The Coronet Theatre, in London on 19 December 2021.

Es Devlin creates large-scale installations and stage sculptures that combine light, music, and language to elicit emotional responses and shift perspectives in the minds of her audience.

Devlin has additionally developed stage sculptures for the performing arts, including in theatre (The Lehman Trilogy) and opera (Carmen on the lake at Bregenz), Olympic ceremonies (London and Rio), and for performances by such musicians like Beyonce, The Weekend, Billie Eilish, U2, Kanye West, which have been seen by audiences around the world.

This lecture was introduced by **Alice Rawsthorn**, followed by a post-event interview with Es and Scottish novelist **Andrew O'Hagan**.

The lecture premiered on the 19th of December at 6 pm on the Abbey Theatre's YouTube channel and was available to watch for one month. The lecture will be returning to the Abbey theatre in Dublin in Autumn 2022.



Es Devlin

Four Quartets Prize

T.S. Eliot

T. S. ELIOT FOUNDATION



T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

In 2017 the Poetry Society of America announced the Four Quartets Prize, a new prize presented in partnership with the T.S. Eliot Foundation. The prize is for a unified and complete sequence of poems published in America in a print or online journal, chapbook, or book. The prize was launched in the 75th anniversary year of the original publication of *Four Quartets* in a single volume, in America, in 1943. Three finalists receive \$1,000 each. The winner receives an additional \$20,000.

The judges for the fifth year of the prize were Rae Armantrout, Victoria Chang, and Dante Micheaux (our 2019 winner for *Circus*). The three short listed poets were Desiree C. Bailey, *What Noise Against the Cane* (Yale University Press) Forrest Gander, *Twice Alive* (New Directions) and Muriel Leung, *Imagine Us, The Swarm* (Nightboat) with Muriel Leung being announced as the winner.

The award ceremony had to again be cancelled due to the Pandemic and instead the winner was announced digitally in May 2022.



Muriel Leung

The Judges' Citation: "Eliot wrote that, 'The poet's mind is in fact a receptacle for seizing and storing up numberless feelings, phrases, images, which remain there until all the particles which can unite to form a new compound are present together.' And all the particles did indeed unite in the poems and collections we considered for this year's Four Quartets Prize. The field was incredibly strong, so strong that in conversation, as we juried together, we wanted to be rebellious: should we create a long list; should we not choose a single winner and compel an equal split of the prize among three? In the end, our lively conversations produced a winner that we feel excited about, along with two finalists we feel equally excited about.

Muriel Leung's beautiful book, *Imagine Us, The Swarm* challenges both the speaker and the reader to ask hard questions surrounding Asian American identity, assimilation, labor, grief, and intergenerational trauma. This isn't just a book about a father's passing, but how a death propels new thinking and a detachment from conventional notions of work ethic, immigration, love, and identity. Leung's book is as much a speculative exploration of a personal and possible Asian American identity, as it is a reckoning with the past and grief. "I kiss the flooding and it kisses me back. Grief pours through me like a sieve. Its aftermath of sand and salt debris grows heavy at the banks. I kiss that too," writes Leung. Formally inventive yet nodding to history; disjunctive yet connected; cerebral yet full of heart; swarm-like yet individual; Leung's book is a marvel of innovative writing toward imagination, as she says in the final poem, "Suppose there is an end to our suffering....All the possibilities of the swarm ignite."

Clare Reihill, Trustee, T. S. Eliot estate. "We warmly congratulate Muriel Leung for winning the 2022 Four Quartets Prize. This year not only marks the fifth anniversary of the prize but also the centenary of T. S. Eliot's other great long poem, *The Waste Land*. Long-form poetry, so often written off, continues to enthrall readers well into the 21st Century."

T.S. Eliot

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Additional Notable Projects

Sweny's, Dublin The Foundation has awarded an annual grant of £5,000, commencing in 2020/21, every Bloomsday to Sweny's, Dublin's Joycean Pharmacy to mark and celebrate the connection between literary giants T.S. Eliot and James Joyce who first met at the Hotel de l'Elysee in Paris in August 1920. Joyce, renowned for his grubby tennis shoes, put on black patents for the occasion and was not amused by the 'crumply . . . hopelessly knotted' parcel containing a pair of brown shoes, a present delivered by Eliot from Wyndham Lewis. They dined. Joyce paid and two years later, in 1922, these two geniuses gave the world their brilliant works *The Waste Land* and *Ulysses*. The first grant was awarded on 16 June 2020.

When Leopold Bloom's purchases a cake of lemon soap in Sweny Chemist Druggist, in James Joyce's masterpiece, *Ulysses* [1922], it became one of literature's more sensuous and memorable moments. Bloom, on Thursday 16 June 1904, walks the city streets and during his wanderings he calls into Sweny's to buy his wife Molly her favourite face cream. And drawn to the sweet wax smell of Sweny's lemon soap he buys a bar.

Sweny's today is no longer a pharmacy but is dedicated to Joyce and is open to the public every day of the year. Run by volunteers, these enthusiasts hold readings from Joyce's works and cakes of lemon soap can still be purchased. A charity, Sweny's is limited by guarantee and overheads are covered by the sale of Sweny's lemon soap, books and donations.

Stinging Fly – THE STINGING FLY, based in Dublin, is a literary magazine, a book publisher, an education provider, and an online platform. They are independent and not for profit. Their mission is to seek out, nurture, publish and promote the very best new writers and new writing. The Foundation has agreed to become a Patron and provide annual support of €30,000 with the first grant being awarded in May 2021 (postponed from 2020/21). Our funding will help continue to grow the press, the magazine, the website and their programme of workshops and seminars and employ a member of staff to assist in these areas. [About Us - The Stinging Fly](#)

Yeats Society – In June of this year, Yeats Society Sligo announced the setting up of a crowd-funding campaign, after its income took an "unprecedented hit during the pandemic".

Forced to close its doors, the society's director, Susan O'Keeffe, said it urgently needed to raise €100,000 to keep going and cover their key costs.

The campaign raised over €106,000 online.

The Foundation supported the fundraiser with a donation of €15,000.

"The T S Eliot Foundation celebrating the life and work of poet T S Eliot has come to the aid of the society dedicated to the life and work of WB Yeats'. Yeats Summer School.

The Foundation has committed to further support of £25K per annum for 5 years commencing in 2022-23.

Press announcement: The Yeats Society Sligo has announced that the T S Eliot Foundation in London has committed to supporting it to the tune of £125,000 (€147,500) in total over the period 2022 to 2027.

The paths of the American poet, who spent most of his life in London, and WB Yeats crossed during their lifetimes. Following Yeats' death, Eliot delivered the first annual Yeats lecture at the Abbey Theatre in which he discussed the influence of Yeats on poetry and on his own work, and now celebrated by the annual TS Eliot Lecture at the Abbey Theatre.

The Yeats Society has expressed its gratitude to the foundation, with chair Chris Gonley saying the "generous support" will allow the society to continue to pursue its work.

Trustee of the T S Eliot estate Clare Reihill said the foundation was "delighted to support the further understanding of the work of this continually vital poet".

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Additional Notable Projects (continued)



Valerie Eliot with Seamus Heaney at the 1997 Summer School when Valerie gave the opening address at the Hawk's Well Theatre

Southbank Centre's New Poets Collective – The Foundation has awarded an annual grant of £25,400 for two years commencing in April 2021 to fully fund a new poetry endeavour.

Southbank Centre is the home of literature and spoken word events in the UK and houses the National Poetry Library - the largest public collection of modern poetry in the world. The aim of this programme was originally to provide opportunities for talented young writers aged 16-25. However, after undertaking some extensive research during the project design phase, Southbank Centre's Creative Learning team established that this demographic is already fairly well-served by outreach projects delivered by cultural sectors across the country. Conversely, a real gap exists for older poets who are looking to enter the industry after working in other fields, or taking the time to participate in further study. As a result, the programme was rebranded from its original title of 'Young Poets Collective' to 'New Poets Collective', and was modified to target individuals aged 22+, with no upper age limit applied. The T S Eliot Foundation's open-mindedness and flexibility in supporting this adaptation to the scheme was thoroughly appreciated.

In a further adjustment to the original format of the programme, Southbank took the decision to offer places on the course free of charge in order to ensure maximum accessibility.

Will Harris and Vanessa Kisuule, two leading voices in the UK poetry scene were announced as lead tutors for the year one cohort.

The hoped for outcomes for the course are that each cohort of emerging poets will have developed their skills in a large range of poetry writing and performance styles and learnt exercises and techniques to improve their craft. They will have worked alongside celebrated spoken word artists and poets to help develop their confidence in themselves as a writer and performer. The course will provide them with detailed feedback and guidance, enabling them to learn to critique themselves and others. The programme will develop a close network of like-minded potential collaborators, as well as establish a lasting relationship with Southbank Centre's Literature team, and finally performance opportunities and platforms for their work and inclusion in a published anthology will be built into the programme.

It has been a successful year for the first Collective cohort – with participants winning prestigious spoken word awards, seeing their work professionally published for the first time, creating and releasing their own anthology, giving interviews to the national media, and performing on Southbank's world-famous stages. One member of the group, Abstract Benna, was appointed as the first ever Poet Laureate for Lambeth in October. In a reciprocal way, the Collective have also enormously enriched Southbank Centre's Literature programme, helping them to live up to their commitment to bring a wider plurality of voices, perspectives and practices to their audiences.

A handwritten signature in cursive script, reading 'T.S. Eliot'.

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Plans For The Future

The worldwide pandemic severely affected the Foundation's plans for 2020/21, however by May 2021 the world was starting to reopen, the Writer's Retreat in Gloucester was operating (albeit with some restrictions) and the delayed plans to launch a bi-annual TS Eliot Festival in Gloucester, MA in September 2022 were well advanced.

The fourth TS Eliot Memorial Reading will take place at the Woodberry Poetry Room at Harvard in December 2022 with Anne Waldman announced as the reader.

The trustees will continue working with the Poetry Society of America on establishing The Four Quartets Prize as an important Poetry Prize in USA and hope to be able to return to an award ceremony in April 2023. The judges for the sixth year of the prize have been announced as Terrance Hayes, Hoa Nguyen and Geoffrey G. O'Brien, a finalist from the first year of the prize.

The Foundation intends to proceed with the seventh annual T.S. Eliot Lecture returning to a physical lecture to be held at the Abbey Theatre in Dublin in October 2022 with Sally Rooney delivering the lecture.

By the end of 2021-22 plans were strongly underway for a festival marking the centenary of *The Waste Land* in April 2022 which will incorporate, readings, music and live events in London culminating in performances by our subsidiary Dead Poets Live at Wilton's Hall on 11 and 12th April 2022. Events to mark the Centenary year will continue throughout 2022-23 in UK, Europe and USA.

The Foundation continues to support its subsidiary, Dead Poets Live Ltd, with grants to assist its work in writing scripts and bringing performances to the Coronet Theatre, Notting Hill and Wiltons Music Hall. These are evenings based around the work, lives and friendships of dead poets. All funds made from box office receipts and waived actors fees are donated via the Foundation to Safe Passage a charity dedicated to bringing child refugees to the UK safely and legally. Every year thousands of unaccompanied child refugees arrive in Europe in search of safety. They find themselves stuck in squalid camps or sleeping rough on city streets unaware of their legal right to travel safely through Europe. Safe Passage help child refugees access their rights. The 2020/21 season was largely postponed due to the pandemic but was able to return to The Coronet Theatre in November 2021 with a production of *Yes, We Are Going To Suffer*.

The Foundation will also continue to make further grants to institutions and individuals in line with the charity's charitable activities. Working with such institutions as the Arvon Foundation, PEN including core funding and additional emergency funding, the Poet Laureate Simon Armitage enabling him to seek out small disadvantaged groups in the North of England and to support libraries across the UK, The Koestler Trust, Poetry at the Coronet Theatre, Poetry London, Cheltenham Literary Festival and other organisations that the Trustees feel closely align with the aspirations of the Foundation.

Public Benefit

Honresfield Library - In August 2021 The Friends of the National Libraries put together a consortium of the national and smaller libraries to try to save Honresfield Library for Britain. The Library is one of the great literary treasure troves which has lain hidden for about 100 years. The Foundation made a donation of £50,000 to the crowdfunder and the FNL announced the following in December 2021:

Friends of the National Libraries saves literary treasure trove for the nation in an unprecedented rescue of the UK's literary heritage

- Friends of the National Libraries (FNL) has successfully raised over £15 million to acquire the Honresfield Library for the nation
- The collection includes manuscripts by the Brontës, Jane Austen, Robert Burns and Sir Walter Scott
- FNL will donate every manuscript and printed book to libraries and writers' houses across the UK so that they are accessible to everyone

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Public Benefit (continued)

FNL's success has ensured that the collection will remain permanently in the public domain and will never be lost to overseas institutions or to private collections that are not accessible to the public.

In addition to the activities described under achievements The Foundation has also supported a third year with Hampstead Theatre establishing a TS Eliot Commissioning Fund to support two full Main Stage and two full Downstairs commissions and finance readings for each of the commissions. The three-year commitment of £28,400 per annum, commenced in 2019-20, represents a significant contribution to new writing for the stage. Hampstead have managed to carry on with this work commissioning the plays and working digitally with the writers and, since the relationship began in February 2020, five productions have been staged (or slated for production) of the eighteen T. S. Eliot Foundation commissioned writers.

The Trust has continued to support a Poet Educator at St Elizabeth's Catholic Primary School and Cardinal Pole School and to work with Christian Foley in seeking out other schools who may benefit from this programme, including Ormiston Academies Trust and Bangabandhu Primary School as well as supporting Christian through his Masters at Goldsmith's College

The Foundation made its first annual grant of £35K in a new three-year commitment to support English PEN with core funding for the period 2021 to 2023 to support their literary work and the role of a UK Campaigns Manager. English PEN is the founding centre of PEN International, a worldwide writers' association with 145 centres in more than 100 countries. PEN campaign to defend writers and readers in the UK and around the world whose human right to freedom of expression is at risk. They work to remove inequalities, where they exist, which prevent people's enjoyment and learning from literature. PEN facilitate and promote translation into English of published work in foreign languages they consider to be of outstanding literary merit. The Foundation also provides emergency funding on an ad hoc basis for writers in desperate situations and awarded an additional £15,000 in 2021-22.

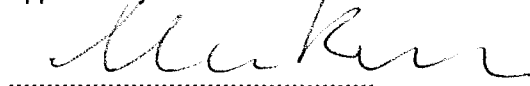
The Foundation also contributed £2,500 to a crowdfunder launched to save The White Review. For over a decade, the magazine has provided a platform for ambitious new art and writing, supported international and UK-based writers and artists at a crucial stage in their development, championed literature in translation, and published a vital programme of cultural reviews read by an international audience.

Emergency Funding due to the Covid 19 Pandemic

It became clear towards the end of 2019/20 that many plans for 2020/21 would have to be postponed or worse cancelled indefinitely and we spent March 2020 working with our grant recipients to see where the Trust might provide some emergency funding and we have continued with this in 2021-22 wherever possible seeking out projects where we could be of most help. Additionally, we have sought out organisations that needed funding to assist with the Ukrainian Refugee crisis.

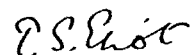
In 2021-22 The Foundation supported the Dalgarno Trust Foodbank, The British Red Cross, British Ukrainian Aid, Doctors Without Borders, the Refugee Council and Unicef.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs C Reihill
Trustee

Date: 16/1/2023



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

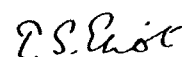
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



.....
Mrs C Reihill
Trustee

Date: 16/1/2023



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION

Opinion

We have audited the financial statements of The T.S. Eliot Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

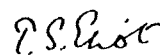
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

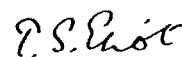
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions held with management and those charged with governance around any legal claim, frauds or breach of laws during the year which they are aware of;
- Audit work performed over key risks areas identified such as management override of controls and reviewing accounting estimates for bias.
- Review of financial statement disclosures to ensure accounting policies have been correctly followed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

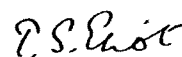
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



MHA MacIntyre Hudson
Chartered Accountants
Statutory Auditors
Milton Keynes

Date: 23/1/2023

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 - as restated £
Income from:				
Donations and gifts	3	1,000,000	1,000,000	700,168
Trading operations	4	996,295	996,295	668,315
Investment income	5	2,185,890	2,185,890	745,050
Other income	6	2,356	2,356	908
Total income		4,184,541	4,184,541	2,114,441
Expenditure on:				
Raising funds		1,353,449	1,353,449	1,323,839
Charitable activities		649,083	649,083	619,085
Total expenditure		2,002,532	2,002,532	1,942,924
Net income before taxation		2,182,009	2,182,009	171,517
Taxation	13	(46)	(46)	(343,458)
Net movement in funds before other recognised gains		2,181,963	2,181,963	(171,941)
Other recognised gains:				
Gains on revaluation of fixed assets		317,688	317,688	3,589,055
Net movement in funds		2,499,651	2,499,651	3,417,114
Reconciliation of funds:				
Total funds brought forward		38,182,113	38,182,113	34,764,999
Net movement in funds		2,499,651	2,499,651	3,417,114
Total funds carried forward		40,681,764	40,681,764	38,182,113

T. S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 - as restated £
Fixed assets			
Intangible assets	14	92,312	112,270
Tangible assets	15	292,557	329,405
Investments	17	32,393,695	29,114,510
Investment property	16	5,464,189	5,455,017
		<u>38,242,753</u>	<u>35,011,202</u>
Current assets			
Debtors	18	514,010	143,623
Cash at bank and in hand		2,682,552	3,813,552
		<u>3,196,562</u>	<u>3,957,175</u>
Creditors: amounts falling due within one year	19	(169,708)	(198,421)
Net current assets		<u>3,026,854</u>	<u>3,758,754</u>
Total assets less current liabilities		<u>41,269,607</u>	<u>38,769,956</u>
Provisions for liabilities		(587,843)	(587,843)
Net assets excluding pension asset		<u>40,681,764</u>	<u>38,182,113</u>
Total net assets		<u><u>40,681,764</u></u>	<u><u>38,182,113</u></u>
Charity funds			
Restricted funds	23	-	-
Unrestricted funds	23	40,681,764	38,182,113
Total funds		<u><u>40,681,764</u></u>	<u><u>38,182,113</u></u>

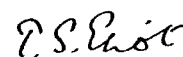
The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs C Reihill
Trustee

Date: 16/1/2023

The notes on pages 19 to 39 form part of these financial statements.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

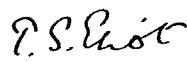
	Note	2022 £	2021 - as restated £
Fixed assets			
Tangible assets	15	41,543	45,319
Investments	17	14,804,731	11,423,582
Investment property	16	5,464,189	5,455,017
		<u>20,310,463</u>	<u>16,923,918</u>
Current assets			
Debtors	18	64,823	3,975
Cash at bank and in hand		537,682	511,001
		<u>602,505</u>	<u>514,976</u>
Creditors: amounts falling due within one year	19	(56,013)	(64,949)
Net current assets		<u>546,492</u>	<u>450,027</u>
Total assets less current liabilities		<u>20,856,955</u>	<u>17,373,945</u>
Net assets excluding pension asset		<u>20,856,955</u>	<u>17,373,945</u>
Total net assets		<u><u>20,856,955</u></u>	<u><u>17,373,945</u></u>
Charity funds			
Restricted funds	23	-	-
Unrestricted funds	23	20,856,955	17,373,945
Total funds		<u><u>20,856,955</u></u>	<u><u>17,373,945</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs C Reihill
 Trustee
 Date: 16/1/2023

The notes on pages 19 to 39 form part of these financial statements.


 T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 - as restated £
Cash flows from operating activities		
Net cash used in operating activities	(18,277)	2,656,351
Cash flows from investing activities		
Dividends, interests and rents from investments	2,185,890	745,050
Proceeds from the disposal of tangible fixed assets	662	-
Purchase of intangible assets	(5,180)	(9,835)
Purchase of tangible fixed assets	(5,738)	(2,720)
Investment disposals	7,849,281	3,924,729
Purchase of investments	(11,369,198)	(4,345,885)
Purchase of Investment property	(9,172)	-
Revaluation on investments	240,732	(3,728,006)
Net cash used in investing activities	(1,112,723)	(3,416,667)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(1,131,000)	(760,316)
Cash and cash equivalents at the beginning of the year	3,813,552	4,573,868
Cash and cash equivalents at the end of the year	2,682,552	3,813,552

The notes on pages 19 to 39 form part of these financial statements

T. S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ. Its principal place of business is Flat 3, Kensington Court Gardens, London, W8 5QE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The T.S. Eliot Foundation 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

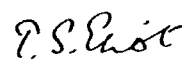
2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

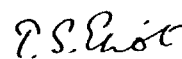
Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Consolidated statement of financial activities.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Development expenditure	- 5 years
Trademarks	- 9 years

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

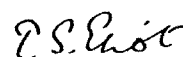
Fixtures and fittings	- 15 years of useful economic life
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2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments in associates are stated at the amount of the Group's share of net assets. The Consolidated statement of financial activities includes the Group's share of the associated companies' net income or expenditure using the equity accounting basis. As the associate is a charity, the investment is presented within restricted funds.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.13 Deferred taxation

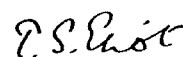
Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.



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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 - as restated £
Donations	1,000,000	1,000,000	-
Gift	-	-	700,168
	<u>1,000,000</u>	<u>1,000,000</u>	<u>700,168</u>

4. Income from other trading activities

Income from non charitable trading activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Royalties and income from productions	-	976,063	976,063	663,327
Other income	-	20,232	20,232	4,988
	<u>-</u>	<u>996,295</u>	<u>996,295</u>	<u>668,315</u>
<i>Total 2021</i>	<u>700,168</u>	<u>(31,853)</u>	<u>668,315</u>	

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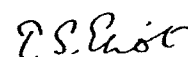
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income - local investment properties	-	-	7,052
Dividends - Overseas equities & securities	76,893	76,893	87,121
Dividends - UK equities and unit trusts	141,159	141,159	145,706
Dividend income from participating interests	211,906	211,906	161,878
Bank interest	16,018	16,018	12,808
Interest on bonds	71,230	71,230	73,640
Dividends received - listed investments	148,638	148,638	166,393
Profit/(loss) on disposal of investments	1,520,046	1,520,046	90,452
	<u>2,185,890</u>	<u>2,185,890</u>	<u>745,050</u>

6. Other income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Other royalty income	2,356	2,356	908
	<u>2,356</u>	<u>2,356</u>	<u>908</u>



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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Running costs of writers' retreat

	2022 £	2021 £
Depreciation & impairment	3,776	3,776
Travel & subsistence	7,850	1,280
Staff costs	-	-
Other fees	-	-
Office expenses	565	27
Currency exchange difference	(2,343)	7,342
Sundry expenses	80	854
Repairs & maintenance	12,956	9,393
Light & heat	6,674	6,480
Property management	38,943	37,077
Subscriptions	183	193
Insurance	8,996	8,730
Computer & internet	510	541
	<u>78,190</u>	<u>75,693</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of grants

	2022 £	2021 £
Festival of writing and ideas - Borris Festival	500	-
Stinging Fly	30,536	-
Horensfield library	50,250	-
Yeats Society	13,611	-
St Elizabeths Catholic Primary School - poet in residence	5,000	5,000
Southbank Centre	25,400	-
Cardinal Pole School - poet in residence	3,500	-
Cardinal Pole School - Christian Foley 20/21 academic yr	7,000	-
Coronet Theatre/Printroom (Poetry)	3,000	2,500
Coronet Theatre/Printroom (Spotlight support)	2,500	-
Poetry London	2,000	-
English PEN - core funding	35,000	35,000
English PEN - Stevie Smith Estate	500	-
English PEN - additional funding	15,000	-
Academy of American Poets US\$12,500	-	9,860
The Koestler Trust	7,180	10,000
Arvon Foundation	8,500	10,100
The Big Issue	-	5,000
Goldsmiths College - C Foley	2,203	-
The Old Vic	-	10,000
FW Sweny Company	5,000	5,000
PCC of the Charltons (St Mary the virgin)	-	6,944
Suzannah Evans - Laforgue translation project	-	3,000
The Oxford Literary Festival	-	10,000
The National Portrait Gallery	-	25,000
Bronte Parsonage	-	20,000
Bard College Four Quartets audiobook US\$20,000	-	15,692
Simon Armitage Laureate Fund - Library tour	10,000	10,000
The Wordsworth Trust	-	5,000
Hampstead Theatre	28,400	28,400
TS Eliot memorial reading - Harvard	-	11,037
Cheltenham Festival	5,000	7,650
Bangabandhu Primary School	450	-
St James Garlickhythe donation	60	-
Ormiston Academies Trust	5,000	-
Edinburgh Festival	-	2,500
92Y - Poet in residence	-	22,575
The Open Door	-	7,724

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Action Inc	-	7,724
Gloucester Writers Center	-	1,931
MARS	-	3,862
Windhover	-	3,862
Rocky Neck Art Colony	-	1,931
Gloucester Stage Company	-	11,587
Leighton Buzzard Foodbank	-	374
Dalgarno Trust Foodbank	2,010	-
The White Review	2,510	-
Santas Bikes	510	-
British Red Cross	2,000	-
British Ukrainian Aid	3,160	-
Doctors Without Borders	1,931	-
Refugee Council	2,000	-
Unicef	2,510	-
Poetry Society of America - Four Quartets Prize	32,098	33,895
TS Eliot Prize	40,000	40,000
TS Eliot Prize expenses	47,588	45,254
TS Eliot Prize event	34,260	9,931
TS Eliot Memorial Lecture, Irish Embassy, London	28,245	20,499
	464,412	448,832

9. Analysis of expenditure by activities

	Running costs of writers' retreat 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Resources expended	78,190	464,412	106,481	649,083	619,085
<i>Total 2021</i>	<i>75,345</i>	<i>448,832</i>	<i>94,908</i>	<i>619,085</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support & governance costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank charges	796	796	774
Consultancy fees	50,000	50,000	41,500
Support costs	1,955	1,955	6,300
Governance costs	53,730	53,730	46,334
	<u>106,481</u>	<u>106,481</u>	<u>94,908</u>

10. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Audit fee	7,555	7,555	7,560
Accountancy fees	14,538	14,538	10,038
Legal fees	5,218	5,218	5,156
Irrecoverable VAT	26,419	26,419	23,580
	<u>53,730</u>	<u>53,730</u>	<u>46,334</u>

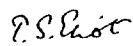
11. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,555 (2021 - £7,560).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).


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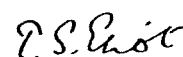
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on net income for the year	46	(206)
	<u>46</u>	<u>(206)</u>
Foreign tax on income for the year	-	19,703
Total current tax	<u>46</u>	<u>19,497</u>
Deferred tax		
Origination and reversal of timing differences	-	323,961
Total deferred tax	<u>-</u>	<u>323,961</u>
Taxation on net income	<u>46</u>	<u>343,458</u>

There were no factors that affected the tax charge for the year which has been calculated on net income at the standard rate of corporation tax in the UK of 19% (2021 - 19%).

On 24 May 2021 the Finance Bill 2021 was substantially enacted, meaning that the main corporation tax rate will increase to 25% from 1 April 2023.



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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Intangible assets

Group

	Website £	Trademarks £	Total £
Cost			
At 1 April 2021	9,400	204,222	213,622
Additions	-	5,180	5,180
At 31 March 2022	9,400	209,402	218,802
Amortisation			
At 1 April 2021	6,423	94,929	101,352
Charge for the year	1,880	23,258	25,138
At 31 March 2022	8,303	118,187	126,490
Net book value			
At 31 March 2022	1,097	91,215	92,312
At 31 March 2021	2,977	109,293	112,270

15. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2021	512,770	13,721	139,944	666,435
Additions	-	5,738	-	5,738
Disposals	-	(5,884)	-	(5,884)
At 31 March 2022	512,770	13,575	139,944	666,289

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Depreciation				
At 1 April 2021	272,158	10,750	54,122	337,030
Charge for the year	26,735	3,214	11,975	41,924
On disposals	-	(5,222)	-	(5,222)
At 31 March 2022	298,893	8,742	66,097	373,732
Net book value				
At 31 March 2022	213,877	4,833	73,847	292,557
At 31 March 2021	240,612	2,971	85,822	329,405

Charity

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	56,647
At 31 March 2022	56,647
Depreciation	
At 1 April 2021	11,328
Charge for the year	3,776
At 31 March 2022	15,104
Net book value	
At 31 March 2022	41,543
At 31 March 2021	45,319

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Investment property

Group

	Freehold investment property £
Valuation	
At 1 April 2021	5,455,017
Additions	9,172
At 31 March 2022	<u>5,464,189</u>

Charity

	Freehold investment property £
Valuation	
At 1 April 2021	5,455,017
Additions	9,172
At 31 March 2022	<u>5,464,189</u>

The investment property is measured at fair value and revaluations recognised in the profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Fixed asset investments

Group	Investments in associates £	Listed investments £	Unlisted investments £	Other investments £	Total £
Cost or valuation					
At 1 April 2021	4,477,228	22,306,635	131,373	2,199,274	29,114,510
Additions	-	7,954,408	199,998	3,214,792	11,369,198
Disposals	-	(7,849,281)	-	-	(7,849,281)
Revaluations	-	(240,732)	-	-	(240,732)
At 31 March 2022	4,477,228	22,171,030	331,371	5,414,066	32,393,695
Net book value					
At 31 March 2022	4,477,228	22,171,030	331,371	5,414,066	32,393,695
At 31 March 2021	4,477,228	22,306,635	131,373	2,199,274	29,114,510

Charity	Investments in associates £	Listed investments £	Trade investments £	Total £
Cost or valuation				
At 1 April 2021	700,168	8,523,940	2,199,274	11,423,382
Additions	200	2,822,625	3,214,792	6,037,617
Disposals	-	(2,714,457)	-	(2,714,457)
Revaluations	-	58,189	-	58,189
At 31 March 2022	700,368	8,690,297	5,414,066	14,804,731
Net book value				
At 31 March 2022	700,368	8,690,297	5,414,066	14,804,731
At 31 March 2021	700,168	8,523,940	2,199,274	11,423,382

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Fixed asset investments (continued)

Principal associates

The following were associates of the Charity:

Names

Fair value of
investment
at 31 March
2022
£

Faber & Faber Limited
Geoffrey Faber Holdings Limited

4,287,060
190,168

18. Debtors

Due within one year

Trade debtors

Other debtors

Prepayments and accrued income

Tax recoverable

Group
2022
£

Group
2021
£

Charity
2022
£

Charity
2021
£

418,986	115,224	-	-
2,920	9,679	2,920	1,786
77,723	18,504	61,903	2,189
14,381	216	-	-
514,010	143,623	64,823	3,975

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Corporation tax	46	2	-	-
Other taxation and social security	30,972	53,051	-	-
Accruals and deferred income	138,690	145,368	56,013	64,949
	<u>169,708</u>	<u>198,421</u>	<u>56,013</u>	<u>64,949</u>

20. Financial instruments

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Financial assets				
Financial assets measured at fair value through income and expenditure	<u>3,013,923</u>	<u>3,944,925</u>	<u>537,682</u>	<u>511,001</u>

21. Deferred taxation

Group and Charity

	2022 £
Recognised on acquisition of subsidiaries	587,843
Charge for the year	-
	<u>587,843</u>

The deferred tax liability is made up as follows:

	Group 2022 £	Group 2021 £
Accelerated capital allowances	(18,961)	(18,961)
Tax losses carried forward	73,830	73,830
Revaluation of investments	(642,712)	(642,712)
	<u>(587,843)</u>	<u>(587,843)</u>

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. Prior year adjustments

The prior year adjustment is in respect of investments gifted to the charity with a value of £700,168 which were omitted from the 2021 accounts.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

23. Statement of funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General Funds - all funds	37,481,945	4,884,709	(2,002,532)	(46)	317,688	40,681,764
Unallocated amounts	700,168	(700,168)	-	-	-	-
	<u>38,182,113</u>	<u>4,184,541</u>	<u>(2,002,532)</u>	<u>(46)</u>	<u>317,688</u>	<u>40,681,764</u>

24. Analysis of net assets between funds

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	292,557	292,557
Intangible fixed assets	92,312	92,312
Fixed asset investments	26,979,629	26,979,629
Trade investments	5,414,066	5,414,066
Investment property	5,464,189	5,464,189
Current assets	3,196,562	3,196,562
Creditors due within one year	(169,708)	(169,708)
Provisions for liabilities and charges	(587,843)	(587,843)
Total	<u>40,681,764</u>	<u>40,681,764</u>

T.S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

25. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	Group 2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	2,181,963	(171,941)
Adjustments for:		
Depreciation charges	41,924	40,816
Amortisation charges	25,138	24,562
Gain/(loss) on investments	317,688	3,589,055
Dividends, interests and rents from investments	(2,185,890)	(745,050)
Decrease/(increase) in debtors	(375,387)	395,282
Increase/(decrease) in creditors	(23,713)	212,758
Net cash provided by/(used in) operating activities	(18,277)	3,345,482

26. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash at bank	2,682,552	3,813,552
Total cash and cash equivalents	2,682,552	3,813,552

27. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	3,813,552	(1,131,000)	2,682,552
	3,813,552	(1,131,000)	2,682,552

T. S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

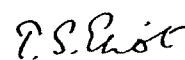
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

28. Related party transactions

	2022 £	2021 £
Donation received from Old Possum's Practical Trust	1,000,000	-
	<u>1,000,000</u>	<u>-</u>

29. Recognition of Subsidiary

On 31 March 2020 the shares in Set Copyrights limited with a nominal value of £100 were gifted from Old Possum's Practical trust to The T. S. Eliot Foundation.



T. S. ELIOT FOUNDATION

THE T. S. ELIOT FOUNDATION

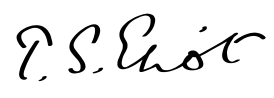
England & Wales - Charity number 1159129

Accounts

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

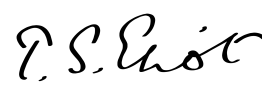
The logo features the name 'T.S. Eliot' in a stylized, cursive script. A horizontal line is positioned directly beneath the signature.

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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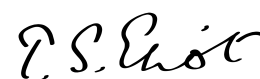
A stylized, handwritten signature of T.S. Eliot in black ink.

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Mrs C Reihill Mr P Durrance Mrs J Bodley
Charity registered number	1159129
Principal office	Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ
Independent auditors	MHA MacIntyre Hudson Chartered Accountants Statutory Auditors Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Investment Managers	Waverton Investment Management 16 Babmaes Street London SW1Y 6AH



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Charity and Group for the year 1 April 2020 to 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the charities Act 2011 and "Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting period periods commencing from 1 January 2019).

Objectives and activities

The primary object of the charity is to increase knowledge and appreciation of any matters of literary, musical, theatrical, historic, artistic, architectural or aesthetic interest.

The charity however is not limited to that primary object and considers all worthwhile causes carefully.

Achievements and performance

Writer's Retreat – Eliot House

For almost two decades, from childhood to adolescence, The Downs, the Eliot summer house, in Gloucester Massachusetts, was the setting for one half of Eliot's youth – on the shingled veranda, among the rockpools, in the woods, at sea, a landscape to which again and again his poetic imagination returned. The house was completed in 1896 built at the instigation of the poet's father, Henry Ware Eliot Snr, on land he had purchased near to the shore at Eastern Point. The house remained in the family until 1919 when Eliot's father died.

The Trust purchased the house in 2015 with the refurbishment complete in April 2017. The first writers' retreat programme ran from May 2017 to November 2017 with poets, playwrights, essayists and editors able to spend up to 3 weeks at the house cared for by Eliot House director, Dana Hawkes, a former owner of the property.

Due to the Pandemic the Foundation decided to close the Retreat for 2020 for the safety of the writers and those that run the Retreat. However, with guidance and reduced numbers we were able to reopen in May 2021.

Our House Director Dana Hawkes, apart from looking after the Retreat, took the time to research and seek out organisations in Gloucester, MA, that would benefit from emergency covid 19 grants from the Foundation and we were able to help The Open Door, Action Inc, Gloucester Writers Centre, MARS, Windhover, The Rocky Neck Art Colony and Gloucester Stage Company.



Copyright: The T.S. Eliot Estate

T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Harvard T.S Eliot Memorial Reading

The Foundation arranged for Claudia Rankine, introduced by Professor Henry Louis Gates to read at the renowned Woodberry Room. Postponed from April 2020 due to lockdowns this took place on 22 April 2021.

Born in Jamaica in 1963, Claudia Rankine is the author of five collections of poetry, including *Citizen: An American Lyric* (Graywolf Press, 2014), which received the 2014 National Book Critics Circle Award in Poetry. She served as a Chancellor of the Academy of American Poets from 2013 to 2018.

The Foundation intend to arrange a similar event each year to mark both T S Eliot's connection with Harvard and the annual opening of the house in Gloucester to writers.

T.S. Eliot Poetry Prize

The Trust took on the administration and sole financial support of the annual T.S. Eliot Poetry Prize following the closure of the Poetry Book Society in 2016. The first award following this change, took place in January 2017 for the best collection published in 2016. Described by past poet laureate Andrew Motion as *'the prize most poets want to win'* and *'the world's top poetry award'* (Independent), it is awarded to the author of the best new collection of poetry published in the UK and Ireland for the previous year.

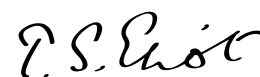
There were 153 submissions for the 2020 prize (158 in 2019) and the short list of 10 poets comprised work from five men and five women; two Americans; as well as poets of Native American, Chinese Indonesian and British, Indian and mixed race ancestry. Nine publishers were represented, more than for many years, with five titles from new or recently-established presses. There were three debut collections. The full list was as follows:

Natalie Diaz *Postcolonial Love Poem* Faber & Faber
Sasha Dugdale *Deformations* Carcanet Press
Ella Frears Shine, *Darling* Offord Road Books
Will Harris *RENDANG* Granta Poetry
Wayne Holloway Smith *Love Minus Love* Bloodaxe Books
Bhanu Kapil *How to Wash a Heart* Pavilion Poetry
Daisy Lafarge *Life Without Air* Granta Poetry
Glyn Maxwell *How the hell are you* Picador Poetry
Shane McCrae *Sometimes I Never Suffered* Corsair Poetry
J O Morgan *The Martian's Regress* Cape Poetry

Hosted by poet Ian McMillan, as always, the 10 short listed poets read from their collections which was streamed from Southbank on 24 January 2021 with live events still being impossible due to the pandemic and the national lockdown.

The judges were Lavinia Greenlaw (Chair), Mona Arshi and Andrew McMillan. Lavinia Greenlaw said: *'My fellow judges, Mona Arshi, Andrew McMillan and I have been reading books written in a different world, the one before Covid-19. The urgency and vitality of the ten books on this shortlist commanded our attention nonetheless. We were unsettled, captivated and compelled. Poetry is the most resilient, potent, capacious and universal art we have.'*

The 2020 TS Eliot Prize for poetry went to Bhanu Kapil for her "radical and arresting" collection *How To Wash a Heart* (Pavilion Poetry).



T. S. ELIOT FOUNDATION

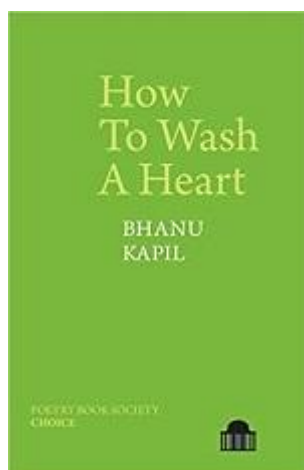
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

T.S. Eliot Poetry Prize (continued)

Kapil, born in England to Indian parents, now lives in the UK and the US, where she spent 21 years at Naropa University in Boulder, Colorado. *How To Wash a Heart* is her sixth book, but her first to have been published in the UK. It was the "unanimous" choice of the judges. She was announced the winner of the £25,000 prize at the streamed event.

The shortlisted poets receive £1,500 each.

Joining a prestigious list of previous winners, including Ted Hughes, Seamus Heaney, Don Paterson, Ocean Vuong and Carol Ann Duffy, Bhanu will also be just the third poet inducted into the new TS Eliot prize winners' archive, which was established in 2018 to preserve online the voices of winning poets for posterity.



The T.S. Eliot Poetry Prize is firmly established as the most valuable and prestigious prize in the UK for a new collection of poetry. It is distinct among poetry prizes in being judged by a panel of established poets. To mark the 25th anniversary of the establishment of the Prize the T.S. Eliot Foundation announced that the value of the Prize for the best collection for 2017 was to be increased to £25,000 and that the ten shortlisted poets would each receive £1,500.

For the fourth year the Foundation also commissioned videos and reviews of the poets' work which were available on tseliot.com and through the Prize's weekly newsletter.

T.S Eliot Lecture – Abbey Theatre Dublin

The Foundation and the Abbey Theatre announced the fifth lecture in its series of annual T.S. Eliot Lectures inspired by T.S. Eliot's impact on modern literature and his 1939 lecture at the Abbey in honour of W B Yeats. The lecture entitled **The Leap** which was delivered by internationally renowned literary titan Edna O'Brien on the occasion of her 90th birthday, on 15th December 2020, on the subject of Eliot and Joyce was, due to the Pandemic restrictions, held at the Irish Embassy in London by invitation from Ambassador O'Neill and streamed from the Abbey Theatre YouTube Channel, free for one month following the lecture.

The talk was introduced by the Ambassador and a poetry reading from actor Sinead Cusack and followed by an "in conversation" with Edna O'Brien and Scottish novelist Andrew O'Hagan.

T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

T.S Eliot Lecture – Abbey Theatre Dublin (continued)

Enda O'Brien has written more than twenty works of fiction. She is the recipient of many awards, including the Irish PEN Lifetime Achievement Award, the American National Arts Gold Medal, the Frank O'Connor Prize, the PEN/Nabokov Award for Achievement in International Literature and the David Cohen Prize for Literature. Born and raised in the west of Ireland, she has lived in London for many years.



Four Quartets Prize



In 2017 the Poetry Society of America announced the Four Quartets Prize, a new prize presented in partnership with the T.S. Eliot Foundation. The prize is for a unified and complete sequence of poems published in America in a print or online journal, chapbook, or book. The prize was launched in the 75th anniversary year of the original publication of *Four Quartets* in a single volume, in America, in 1943. Three finalists receive \$1,000 each. The winner receives an additional \$20,000.

The judges for the fourth year of the prize were Carolyn Forché, Arthur Sze, and Donika Kelly. The three short listed poets were John Murillo's for "A Refusal to Mouth the Deaths, By GunFire, of Three Men in Brooklyn" from *Kontemporary Amerikan Poetry* (Four Way Books, 2020), Srikanth Reddy, *Underworld Lit* (Wave Books, 2020) and Don Mee Choi, *DMZ Colony* (Wave Books, 2020).

T.S. Eliot

T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Four Quartets Prize (continued)

The award ceremony had to again be cancelled due to the Pandemic and instead the winner was announced digitally in May 2021 as John Murillo's sonnet sequence "A Refusal to Mourn the Deaths, By GunFire, of Three Men in Brooklyn" from *Kontemporary Amerikan Poetry* (Four Way Books, 2020).



John Murillo

The Judges' Citation: "John Murillo's "A Refusal to Mourn the Deaths, by Gunfire, of Three Men in Brooklyn" lights a match and holds us in the flame. In this extraordinary fifteen-sonnet redoublé, the speaker meditates on the recent history of murderous racism in America that makes of Black men targets, and centers in the lyric space Black anger and Black pain. Murillo reminds us that his is a long lineage and each sonnet's epigraph marks the genealogy of resistance Black poets continue to enact. Murillo's anti-elegy demonstrates a lyrical virtuosity, passion, and command of language that makes this work urgent, essential, and enduring."

Additional T S Eliot Projects

Fisher Center for the Performing Arts at Bard College – The Foundation awarded \$20,000 for support of an audiobook recording of *Four Quartets* read by Kathy Chalfant, to cover the total project budget for the recording, which will be available for streaming via Bard's streaming platform, UPSTREAMING, in tandem with streaming archival performance footage of Pam Tanowitz Dance's *Four Quartets*. The audiobook recording was released in the week of 26th October 2020.

Pam Tanowitz

To set a dance to a recitation of T. S. Eliot's valedictory "Four Quartets" is to court disaster or the sublime. Yes, the image-rich poem often alludes to dance and dancers, but its paradoxical ruminations on time could all too easily overburden a dance. The miracle of Tanowitz's "Four Quartets," from 2018—available Oct. 31-Nov. 1 on the Fisher Center at Bard College's Upstreaming site—is how the painfully beautiful choreography is irradiated, rather than weighed down, by the text (read here by Kathleen Chalfant). Gorgeous paintings by Brice Marden and a tremulous score by Kaija Saariaho heighten the effect, and Eliot's sudden illuminations are sustained in a timeless eighty-minute moment, making for one of the headiest dance experiences of our time –
Brian Seibert

Sweny's, Dublin The Foundation has awarded an annual grant of £5,000, commencing in 2020/21, every Bloomsday to Sweny's, Dublin's Joycean Pharmacy to mark and celebrate the connection between literary giants T.S. Eliot and James Joyce who first met at the Hotel de l'Elysee in Paris in August 1920. Joyce, renowned for his grubby tennis shoes, put on black patents for the occasion and was not amused by the 'crumple . . . hopelessly knotted' parcel containing a pair of brown shoes, a present from Eliot. They dined. Joyce paid and two years later, in 1922, these two geniuses gave the world their brilliant works *The Waste Land* and *Ulysses*. The first grant was awarded on 16 June 2020.

A stylized, handwritten signature of T.S. Eliot in dark ink.

THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Additional T S Eliot Projects (continued)

When Leopold Bloom's purchases a cake of lemon soap in Sweny Chemist Druggist, in James Joyce's masterpiece, *Ulysses* [1922], it became one of literature's more sensuous and memorable moments. Bloom, on Thursday 16 June 1904, walks the city streets and during his wanderings he calls into Sweny's to buy his wife Molly her favourite face cream. And drawn to the sweet wax smell of Sweny's lemon soap he buys a bar.

Sweny's today is no longer a pharmacy but is dedicated to Joyce and is open to the public very day of the year. Run by volunteers, these enthusiasts hold readings from Joyce's works and cakes of lemon soap can still be purchased. A charity, Sweny's is limited by guarantee and overheads are covered by the sale of Sweny's lemon soap, books and donations.

Additional Notable projects

92Y - A grant of £22,575 was awarded in 2020/21 to support 92Y's fledgling poet-in-residence program, which was meant to kick off in spring 2020 but was postponed due to COVID. This support allows 92Y to encourage, even in a virtual setting, the work of emerging writers and also allow them to foster meaningful exchanges between the writers and student communities, which include not only those who are school age but the new-immigrant groups 92Y serve in collaboration with East Harlem's Union Settlement House.

In alignment with 92Y's commitment to support underrepresented artists and the creative process and engage new and diverse audiences while advancing cultural awareness and artistic collaboration, the Poetry Centre will initiate a Spanish-Speaking Poet's Residency by inviting a poet from Puerto Rico to work with 92Y. 92Y's Resident Poet will develop new works to help seed a Spanish language literary community by and for the diaspora. 92Y will celebrate, cultivate and amplify Spanish language work, creativity and culture.

The residency culminates with the publication of a portfolio of work via Words Without Borders, an international magazine opened to international exchange through translation, publication, and promotion of the world's best writing and authors who are not easily accessible to English-speaking readers.

Stinging Fly – THE STINGING FLY, based in Dublin, is a literary magazine, a book publisher, an education provider, and an online platform. They are independent and not for profit. Their mission is to seek out, nurture, publish and promote the very best new writers and new writing. The Foundation has agreed to become a Patron and provide annual support of €17,500 with the first grant being awarded in May 2021 (postponed from 2020/21). Our funding will help continue to grow the press, the magazine, the website and their programme of workshops and seminars and employ a member of staff to assist in these areas. [About Us - The Stinging Fly](#)

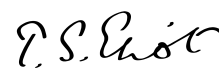
Plans For The Future

The worldwide pandemic severely affected the Foundation's plans for 2020/21, however at the time of writing the Writers' Retreat had reopened for the 2021 season in May 2021 and the delayed plans to launch a bi-annual TS Eliot Festival in Gloucester, MA in September 2022 were well advanced.

The third TS Eliot Memorial Reading will take place at the Woodberry Poetry Room at Harvard in April 2022 supported with a grant of \$15,000 from the Foundation. The reader is yet to be announced.

The trustees will continue working with the Poetry Society of America on establishing The Four Quartets Prize as an important Poetry Prize in USA and hope to be able to return to an award ceremony in April 2022.

We intend to proceed with the sixth annual T.S. Eliot Lecture which was due to be held at the Abbey Theatre in Dublin in December 2021 with Es Devlin but we hope will instead be delivered digitally from London and at the time of writing plans are underway. We hope to return to Dublin in December 2022.



T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans For The Future (continued)

Plans are strongly underway for a festival marking the centenary of *The Waste Land* in April 2022 which will incorporate, readings, music and live events in London culminating in performances by our subsidiary Dead Poets Live at Wilton's Hall on 11 and 12th April 2022

The Foundation continues to support its subsidiary, Dead Poets Live Ltd, with grants to assist its work in writing scripts and bringing performances to the Coronet Theatre, Notting Hill and Wiltons Music Hall. These are evenings based around the work, lives and friendships of dead poets. All funds made from box office receipts and waived actors fees are donated via the Foundation to Safe Passage a charity dedicated to bringing child refugees to the UK safely and legally. Every year thousands of unaccompanied child refugees arrive in Europe in search of safety. They find themselves stuck in squalid camps or sleeping rough on city streets unaware of their legal right to travel safely through Europe. Safe Passage help child refugees access their rights. The 2020/21 season was largely postponed due to the pandemic but will be back in theatres in 2021/22.

The Foundation will also continue to make further grants to institutions and individuals in line with the charity's charitable activities. Working with such institutions as the Arvon Foundation, PEN, the Poet Laureate Simon Armitage enabling him to seek out small disadvantaged groups in the North of England and to support libraries across the UK, The Koestler Trust and other organisations that the Trustees feel closely align with the aspirations of the Foundation.

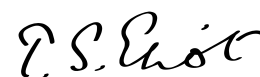
Southbank Centre's Young Poets Collective – The Foundation has awarded an annual grant of £25K for two years commencing in April 2021 to fully fund a new poetry endeavour.

Southbank Centre is the home of literature and spoken word events in the UK and houses the National Poetry Library - the largest public collection of modern poetry in the world. The aim of this programme is to provide opportunities for talented young writers aged 16 - 25 to discover, develop and hone their skills and experience, thereby expanding their horizons, knowledge and confidence. Through a regular and sustained programme, the aim of the Collective will be to influence significantly the diversity of the next generation of the UK's creative writers, poets and spoken word artists, ensuring that the many barriers to cultural participation experienced by some of our communities are addressed. The programme will provide a vital pathway for young artists at a time when pursuing a career in the sector may feel particularly challenging and precarious as a result of the COVID-19 pandemic.

Having a year-round presence, the Young Poets, alongside the other young artists and creatives on the Emerging Artist programmes, will form part of the Southbank Centre's tiered offer for young creatives. The artists completing the scheme will continue as ambassadors for the programme as they progress their careers. The young artists will also form an important link with their communities and our local partner arts, learning and outreach organisations by bringing their experience and practise back into those settings. In addition, Southbank Centre will form relationships with the next generation of relevant, diverse and representative artists who will help inform the programme and the literature and spoken word scene in the future.

Public Benefit

In addition to the activities described under achievements and performance the Foundation made a significant contribution to the National Portrait Gallery of £25K for 2020/21 and £10K per annum thereafter to support the Heron portrait of TS Eliot as one of the star portraits and the display surrounding this. We also hope to support additional activities in the Learning centre which might focus on Eliot's poetry when the gallery reopens to the public.



T. S. ELIOT FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Public Benefit (continued)

The Foundation has also supported a second year with Hampstead Theatre establishing a TS Eliot Commissioning Fund to support two full Main Stage and two full Downstairs commissions and finance readings for each of the commissions. The three-year commitment of £28,400 per annum, commencing in 2019-20, represents a significant contribution to new writing for the stage. Hampstead have managed to carry on with this work commissioning the plays and working digitally with the writers and, since the relationship began in February 2020, four productions have been staged (or slated for production) of the ten T. S. Eliot Foundation commissioned writers.

The Trust has continued to support a Poet Educator at St Elizabeth's Catholic Primary School and to work with Christian Foley in seeking out other schools who may benefit from this programme.

The Foundation made its third annual grant of £35K in a three-year commitment to support English PEN with core funding for the period 2018 to 2020 to support their literary work. English PEN is the founding centre of PEN International, a worldwide writers' association with 145 centres in more than 100 countries. PEN campaign to defend writers and readers in the UK and around the world whose human right to freedom of expression is at risk. They work to remove inequalities, where they exist, which prevent people's enjoyment and learning from literature. PEN facilitate and promote translation into English of published work in foreign languages they consider to be of outstanding literary merit. The Foundation also provides emergency funding on an ad hoc basis for writers in desperate situations and has committed to a further 3 year grant of £35K annually commencing in 2021/22 to fund a UK Campaigns Manager.

Emergency Funding due to the Covid 19 Pandemic

It became clear towards the end of 2019/20 that many plans for 2020/21 would have to be postponed or worse cancelled indefinitely and we spent March 2020 working with our grant recipients to see where the Trust might provide some emergency funding and we have continued with this wherever possible seeking out projects where we could be of most help.

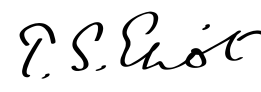
Last year we provided a fund of £10,000 for each theatre we work with - those being Hampstead Theatre, National Theatre, and the Royal Court in order to help their work with freelancers who have been hit extremely hard with the loss of theatre and other freelance work and in 2020/21 a further grant of £10,000 to the Old Vic and \$10,000 to 92Y in NYC. In 2019/20 we provided £20,000 towards the emergency fund set up by the Society of Authors to award grants to writers in dire straits who had lost speaking engagements at the various annual literary festivals. Additionally in 2020/21, the Foundation provided further funding of £5,000 for The Big Issue and supported the Cheltenham, Hay and Edinburgh Literary Festivals who all lost income due to the pandemic. The Foundation also supported the Oxford Literary Festival awarding a grant of £10,000 as the Festival had suffered significant losses during the pandemic.

The Foundation also contributed £20,000 to the Bronte Parsonage Campaign in their efforts to secure the immediate future of the Parsonage as a result of the losses they suffered during the lockdown.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Mrs C Reihill
Trustee

Date:



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

.....
Mrs C Reihill
Trustee

Date:



T. S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION

Opinion

We have audited the financial statements of The T.S. Eliot Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

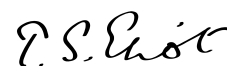
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

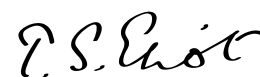
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE T.S. ELIOT FOUNDATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions held with management and those charged with governance around any legal claim, frauds or breach of laws during the year which they are aware of;
- Audit work performed over key risks areas identified such as management override of controls and reviewing accounting estimates for bias.
- Review of financial statement disclosures to ensure accounting policies have been correctly followed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors
Milton Keynes

Date:

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	-	-	100
Trading operations	4	668,315	668,315	1,761,790
Investment income	5	745,050	745,050	837,470
Other income	6	908	908	3,323
Total income		1,414,273	1,414,273	2,602,683
Expenditure on:				
Raising funds:				
Investment Managers fees		49,994	49,994	56,956
Trading expenditure		1,273,497	1,273,497	1,371,078
Charitable activities		619,433	619,433	703,848
Total expenditure		1,942,924	1,942,924	2,131,882
Net (expenditure)/income before taxation		(528,651)	(528,651)	470,801
Taxation	13	(343,458)	(343,458)	(20,592)
Net (expenditure)/income after taxation		(872,109)	(872,109)	450,209
Transfers between funds	22	-	-	18,966,452
Net movement in funds before other recognised gains/(losses)		(872,109)	(872,109)	19,416,661
Other recognised gains/(losses):				
Gains/(losses) on revaluation of fixed assets		3,589,055	3,589,055	(603,623)
Net movement in funds		2,716,946	2,716,946	18,813,038
Reconciliation of funds:				
Total funds brought forward		34,764,999	34,764,999	15,951,961
Net movement in funds		2,716,946	2,716,946	18,813,038
Total funds carried forward		37,481,945	37,481,945	34,764,999

T. S. Eliot

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

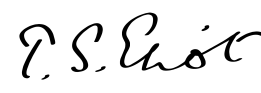
	Note	2021 £	2020 £
Fixed assets			
Intangible assets	14	112,270	126,997
Tangible assets	15	329,405	367,501
Investments	17	28,414,342	24,265,180
Investment property	16	5,455,017	5,455,017
		<u>34,311,034</u>	<u>30,214,695</u>
Current assets			
Debtors	18	143,623	538,905
Cash at bank and in hand		3,813,552	4,573,868
		<u>3,957,175</u>	<u>5,112,773</u>
Creditors: amounts falling due within one year	19	(198,421)	(298,587)
Net current assets		<u>3,758,754</u>	<u>4,814,186</u>
Total assets less current liabilities		<u>38,069,788</u>	<u>35,028,881</u>
Provisions for liabilities		(587,843)	(263,882)
Net assets excluding pension asset		<u>37,481,945</u>	<u>34,764,999</u>
Total net assets		<u><u>37,481,945</u></u>	<u><u>34,764,999</u></u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	37,481,945	34,764,999
Total funds		<u><u>37,481,945</u></u>	<u><u>34,764,999</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mrs C Reihill
Trustee

Date:

The notes on pages 18 to 38 form part of these financial statements.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

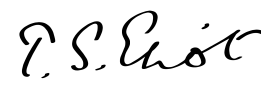
CHARITY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	45,319	49,095
Investments	17	10,723,414	9,196,805
Investment property	16	5,455,017	5,455,017
		<u>16,223,750</u>	<u>14,700,917</u>
Current assets			
Debtors	18	3,975	44,326
Cash at bank and in hand		511,001	848,617
		<u>514,976</u>	<u>892,943</u>
Creditors: amounts falling due within one year	19	(64,949)	(44,314)
Net current assets		<u>450,027</u>	<u>848,629</u>
Total assets less current liabilities		<u>16,673,777</u>	<u>15,549,546</u>
Net assets excluding pension asset		<u>16,673,777</u>	<u>15,549,546</u>
Total net assets		<u>16,673,777</u>	<u>15,549,546</u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	16,673,777	15,549,546
Total funds		<u>16,673,777</u>	<u>15,549,546</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mrs C Reihill
Trustee
Date:

The notes on pages 18 to 38 form part of these financial statements.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	2,656,351	(999,456)
Cash flows from investing activities		
Dividends, interests and rents from investments	745,050	837,470
Purchase of intangible assets	(9,835)	-
Purchase of tangible fixed assets	(2,720)	-
Investment disposals	3,924,729	4,480,669
Purchase of investments	(4,345,885)	(4,383,616)
Transfer of funds on acquisition of subsidiary	-	18,966,452
Intangible assets recognised on acquisition of subsidiary	-	(122,140)
Tangible assets recognised on acquisition of subsidiary	-	(318,406)
Purchase of Investment property	-	(5,900)
Investments recognised on acquisition of subsidiary	-	(15,391,366)
Revaluation on investments	(3,728,006)	905,085
Net cash (used in)/provided by investing activities	(3,416,667)	4,968,248
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(760,316)	3,968,792
Cash and cash equivalents at the beginning of the year	4,573,868	605,076
Cash and cash equivalents at the end of the year	3,813,552	4,573,868

The notes on pages 18 to 38 form part of these financial statements

T. S. Eliot

T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ. Its principal place of business is Flat 3, Kensington Court Gardens, London, W8 5QE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The T.S. Eliot Foundation 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.



T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

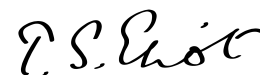
Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Consolidated statement of financial activities.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following bases:

Development expenditure	- 5 years
Trademarks	- 9 years

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

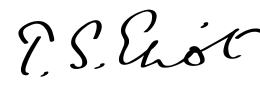
Fixtures and fittings	- 15 years of useful economic life
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2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments in associates are stated at the amount of the Group's share of net assets. The Consolidated statement of financial activities includes the Group's share of the associated companies' net income or expenditure using the equity accounting basis. As the associate is a charity, the investment is presented within restricted funds.



T. S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.13 Deferred taxation

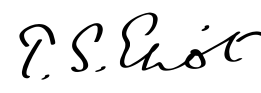
Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

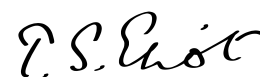
3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	-	100

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Royalties and income from productions	663,327	663,327	1,726,161
Other income	4,988	4,988	35,629
	<u>668,315</u>	<u>668,315</u>	<u>1,761,790</u>



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - local investment properties	7,052	7,052	8,781
Dividends - Overseas equities & securities	87,121	87,121	92,627
Dividends - UK equities and unit trusts	145,706	145,706	61,729
Dividend income from participating interests	161,878	161,878	151,829
Bank interest	12,808	12,808	12,682
Interest on bonds	73,640	73,640	51,055
Dividends received - listed investments	166,393	166,393	213,284
Profit/(loss) on disposal of investments	90,452	90,452	245,483
	<u>745,050</u>	<u>745,050</u>	<u>837,470</u>

6. Other income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other royalty income	908	908	3,323
	<u>908</u>	<u>908</u>	<u>3,323</u>

T. S. Eliot

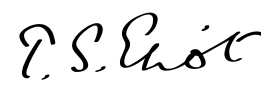
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Running costs of writers' retreat

	2021 £	2020 £
Depreciation & impairment	3,776	3,776
Travel & subsistence	1,280	28,192
Staff costs	-	3,954
Other fees	-	2,700
Office expenses	27	439
Currency exchange difference	7,342	(1,632)
Sundry expenses	854	1,360
Repairs & maintenance	9,393	24,046
Light & heat	6,480	6,707
Property management	37,077	48,284
Subscriptions	193	351
Insurance	8,730	6,668
Computer & internet	541	546
	<u>75,693</u>	<u>125,391</u>



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of grants

	2021 £	2020 £
Festival of writing and ideas - Borris Festival	-	1,138
Safe Passage International (for DPL)	-	13,771
Seawatch (for DPL)	-	4,690
Grenfell Foundation (for DPL)	-	3,500
Reve De Cinema (Lambert et Charlotte)	-	1,000
St Elizabeths Catholic Primary School - poet in residence	5,000	5,000
Beachcroft AP Academy - Poet in residence	-	5,000
Cardinal Pole School - poet in residence	-	7,000
The Poetry Archive - Children's Archive Website	-	21,200
Coronet Theatre/Printroom (Poetry)	2,500	6,000
Poetry London	-	2,000
English PEN - core funding	35,000	35,000
English PEN - emergency funding	-	5,000
Academy of American Poets US\$12,500	9,860	10,396
The Koestler Trust	10,000	5,000
Barbican Centre Trust -Four Quartets Production	-	15,000
Arvon Foundation	10,100	8,350
The Big Issue	5,000	-
The Old Vic	10,000	-
FW Sweny Company	5,000	-
PCC of the Charltons (St Mary the virgin)	6,944	-
Suzannah Evans - Laforgue translation project	3,000	-
The Oxford Literary Festival	10,000	-
The National Portrait Gallery	25,000	-
Bronte Parsonage	20,000	-
Bard College Four Quartets audiobook US\$20,000	15,692	-
Scena Mundi	-	10,000
Safe Passage	-	15,000
Simon Armitage Laureate Fund - Library tour	10,000	10,000
Simon Armitage Laureate Fund - The Poetry Business	-	5,000
Simon Armitage Laureate Fund - Wordsmith Awards	-	5,000
The Wordsworth Trust	5,000	-
Hampstead Theatre	28,400	28,400
Nick Roth - Wasteland performances	-	8,400
The Literary Heritage of Anglo-Dutch Relations	-	8,000
International TS Eliot Society - endowment for newsletter	-	16,600
TS Eliot memorial reading - Harvard	11,037	5,081
Cheltenham Festival	7,650	-

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Edinburgh Festival	2,500	-
92Y - Poet in residence	22,575	-
The Open Door	7,724	-
Action Inc	7,724	-
Gloucester Writers Center	1,931	-
MARS	3,862	-
Windhover	3,862	-
Rocky Neck Art Colony	1,931	-
Gloucester Stage Company	11,587	-
Leighton Buzzard Foodbank	374	-
Hampstead Theatre	-	10,000
National Theatre	-	10,000
Royal Court - The English Stage Company	-	10,000
Society of Authors	-	20,000
The Trussell Trust	-	10,000
Tithe Farm Primary School (foodbank)	-	2,000
Poetry Society of America - Four Quartets Prize	33,895	39,847
TS Eliot Prize	40,000	40,000
TS Eliot Prize expenses	45,254	47,276
TS Eliot Prize event	9,931	27,534
TS Eliot Memorial Lecture, Irish Embassy, London	20,499	20,983
	448,832	498,166

9. Analysis of expenditure by activities

	Running costs of writers' retreat 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Resources expended	75,693	448,832	94,908	619,433	703,848
<i>Total 2020</i>	<i>125,391</i>	<i>498,166</i>	<i>80,291</i>	<i>703,848</i>	

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support & governance costs 2021 £	Total funds 2021 £	Total funds 2020 £
Bank charges	774	774	1,100
Consultancy fees	41,500	41,500	36,000
Support costs	6,300	6,300	-
Governance costs	46,334	46,334	43,191
	<u>94,908</u>	<u>94,908</u>	<u>80,291</u>

10. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Audit fee	7,560	7,560	9,070
Accountancy fees	10,038	10,038	7,200
Legal fees	5,156	5,156	5,629
Irrecoverable VAT	23,580	23,580	21,292
	<u>46,334</u>	<u>46,334</u>	<u>43,191</u>

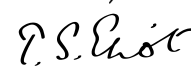
11. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,560 (2020 - £7,200).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).



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13. Taxation

	2021 £	2020 £
Corporation tax		
Current tax on net (expenditure)/income for the year	(206)	-
	<u>(206)</u>	<u>-</u>
Foreign tax on income for the year	19,703	17,822
Total current tax	<u>19,497</u>	<u>17,822</u>
Deferred tax		
Origination and reversal of timing differences	323,961	2,770
Total deferred tax	<u>323,961</u>	<u>2,770</u>
Taxation on net (expenditure)/income	<u>343,458</u>	<u>20,592</u>

There were no factors that affected the tax charge for the year which has been calculated on net (expenditure)/income at the standard rate of corporation tax in the UK of 19% (2020 - 19%).

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14. Intangible assets

Group

	Website £	Trademarks £	Total £
Cost			
At 1 April 2020	9,400	194,387	203,787
Additions	-	9,835	9,835
At 31 March 2021	9,400	204,222	213,622
Amortisation			
At 1 April 2020	4,543	72,247	76,790
Charge for the year	1,880	22,682	24,562
At 31 March 2021	6,423	94,929	101,352
Net book value			
At 31 March 2021	2,977	109,293	112,270
At 31 March 2020	4,857	122,140	126,997

15. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2020	512,770	12,032	138,913	663,715
Additions	-	1,689	1,031	2,720
At 31 March 2021	512,770	13,721	139,944	666,435

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15. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Depreciation				
At 1 April 2020	245,423	8,644	42,147	296,214
Charge for the year	26,735	2,106	11,975	40,816
At 31 March 2021	272,158	10,750	54,122	337,030
Net book value				
At 31 March 2021	240,612	2,971	85,822	329,405
At 31 March 2020	267,347	3,388	96,766	367,501

Charity

	Fixtures and fittings £
Cost or valuation	
At 1 April 2020	56,647
At 31 March 2021	56,647
Depreciation	
At 1 April 2020	7,552
Charge for the year	3,776
At 31 March 2021	11,328
Net book value	
At 31 March 2021	45,319
At 31 March 2020	49,095

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16. Investment property

Group

Freehold
investment
property
£

Valuation

At 1 April 2020

5,455,017

At 31 March 2021

5,455,017

Charity

Freehold
investment
property
£

Valuation

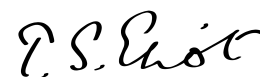
At 1 April 2020

5,455,017

At 31 March 2021

5,455,017

The investment property is measured at fair value and revaluations recognised in the profit or loss.

The logo of the T.S. Eliot Foundation, featuring a stylized, handwritten-style signature of 'T.S. Eliot' in black ink.

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17. Fixed asset investments

Group	Investments in associates £	Listed investments £	Unlisted investments £	Other investments £	Total £
Cost or valuation					
At 1 April 2020	3,777,060	18,296,196	-	2,191,924	24,265,180
Additions	-	4,207,162	131,373	7,350	4,345,885
Disposals	-	(3,924,729)	-	-	(3,924,729)
Revaluations	-	3,728,006	-	-	3,728,006
At 31 March 2021	<u>3,777,060</u>	<u>22,306,635</u>	<u>131,373</u>	<u>2,199,274</u>	<u>28,414,342</u>
Net book value					
At 31 March 2021	<u>3,777,060</u>	<u>22,306,635</u>	<u>131,373</u>	<u>2,199,274</u>	<u>28,414,342</u>
At 31 March 2020	<u>3,777,060</u>	<u>18,296,196</u>	<u>-</u>	<u>2,191,924</u>	<u>24,265,180</u>

Charity	Investments in subsidiary companies £	Listed investments £	Trade investments £	Total £
Cost or valuation				
At 1 April 2020	100	7,004,681	2,191,924	9,196,705
Additions	100	1,108,581	7,350	1,116,031
Disposals	-	(1,102,059)	-	(1,102,059)
Revaluations	-	1,512,737	-	1,512,737
At 31 March 2021	<u>200</u>	<u>8,523,940</u>	<u>2,199,274</u>	<u>10,723,414</u>
Net book value				
At 31 March 2021	<u>200</u>	<u>8,523,940</u>	<u>2,199,274</u>	<u>10,723,414</u>
At 31 March 2020	<u>100</u>	<u>7,004,681</u>	<u>2,191,924</u>	<u>9,196,705</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

17. Fixed asset investments (continued)

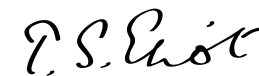
Principal subsidiaries and associates

The following were subsidiary undertakings of the Charity:

Names	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
Dead Poets Live Limited	10657275	Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ	Producers and script writers of poetry productions	100	100%	Yes
Set Copyrights Limited	00654302	Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ	Exploitation of copyrights	100	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss))/ Surplus/ (Deficit) for the year £	Net assets £
Dead Poets Live Limited	25,400	(27,278)	(1,878)	1,826
Set Copyrights Limited	3,387,889	(1,449,848)	1,938,041	3,309,878



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FOR THE YEAR ENDED 31 MARCH 2021

17. Fixed asset investments (continued)

The following was an associate of the Charity:

Name	Fair value of investment at 31 March 2021 £
Faber & Faber Limited	3,777,060

18. Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Due within one year				
Trade debtors	115,224	470,086	-	-
Other debtors	9,679	42,265	1,786	42,265
Prepayments and accrued income	18,504	26,554	2,189	2,061
Tax recoverable	216	-	-	-
	143,623	538,905	3,975	44,326

19. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Corporation tax	2	-	-	-
Other taxation and social security	53,051	53,966	-	-
Accruals and deferred income	145,368	244,621	64,949	44,314
	198,421	298,587	64,949	44,314

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FOR THE YEAR ENDED 31 MARCH 2021

20. Financial instruments

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Financial assets				
Financial assets measured at fair value through income and expenditure	3,944,925	4,573,868	511,001	848,617

21. Deferred taxation

Group and Charity

	2021 £
Recognised on acquisition of subsidiaries	263,882
Charge for the year	323,961
	587,843

The deferred tax liability is made up as follows:

	Group 2021 £	Group 2020 £
Accelerated capital allowances	(18,961)	(16,770)
Tax losses carried forward	73,830	-
Revaluation of investments	(642,712)	(247,112)
	(587,843)	(263,882)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

22. Statement of funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
General Funds						
- all funds	<u>34,764,999</u>	<u>1,414,273</u>	<u>(1,942,924)</u>	<u>(343,458)</u>	<u>3,589,055</u>	<u>37,481,945</u>

23. Analysis of net assets between funds

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	329,405	329,405
Intangible fixed assets	112,270	112,270
Fixed asset investments	26,215,068	26,215,068
Trade investments	2,199,274	2,199,274
Investment property	5,455,017	5,455,017
Current assets	3,957,175	3,957,175
Creditors due within one year	(198,421)	(198,421)
Provisions for liabilities and charges	(587,843)	(587,843)
Total	<u>37,481,945</u>	<u>37,481,945</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

24. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(872,109)	450,209
Adjustments for:		
Depreciation charges	40,816	5,656
Amortisation charges	24,562	-
Gain/(loss) on investments	3,589,055	(603,623)
Dividends, interests and rents from investments	(745,050)	(837,470)
Decrease/(increase) in debtors	395,282	(534,921)
Increase in creditors	212,758	520,693
Net cash provided by/(used in) operating activities	2,645,314	(999,456)

25. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash at bank	3,813,552	4,573,868
Total cash and cash equivalents	3,813,552	4,573,868

26. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	4,573,868	(760,316)	3,813,552
	4,573,868	(760,316)	3,813,552

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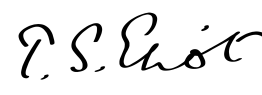
NOTES TO THE FINANCIAL STATEMENTS
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27. Related party transactions

	2021 £	2020 £
Donation made to Old Possum's Practical Trust	-	10,000
	<u>-</u>	<u>10,000</u>

28. Recognition of Subsidiary

On 31 March 2020 the shares in Set Copyrights limited with a nominal value of £100 were gifted from Old Possum's Practical trust to The T. S. Eliot Foundation.



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