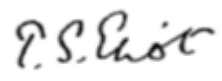


THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

A handwritten signature in black ink, appearing to read 'T.S. Eliot', with a horizontal line underneath.

T. S. ELIOT FOUNDATION

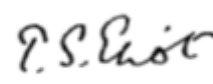
CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 18
Trustees' responsibilities statement	19
Independent auditors' report on the financial statements	20 - 22
Consolidated statement of financial activities	23
Consolidated balance sheet	24
Charity balance sheet	25
Consolidated statement of cash flows	26
Notes to the financial statements	27 - 48

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).

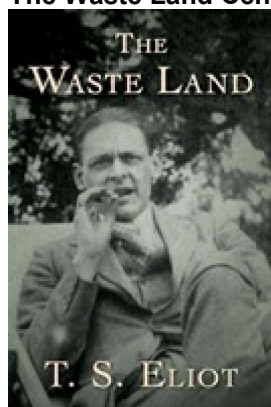
Objectives and activities

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.

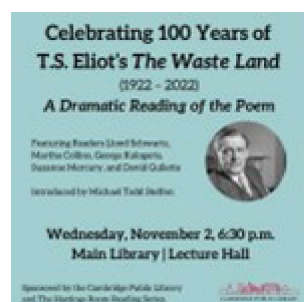
Faber Poets Read *The Waste Land*: To mark the centenary three of Faber's leading contemporary poets, Daljit Nagra, Richard Scott and Hannah Sullivan read *The Waste Land* at St Mary Woolnoth in the City of London on 27 October 2022.

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.

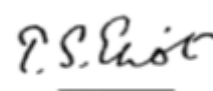
In this riveting account, *The Waste Land: T. S. Eliot, Ezra Pound and the Making of a Masterpiece* (September 2022), Matthew Hollis reconstructs the genesis of the poem and brings its times vividly to life. He tells the story of the cultural and personal trauma that forged the poem through the interleaved 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 Gallea*, 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 Gallea 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 Gallea, 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.

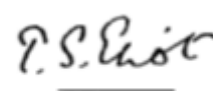
"Fare forward. O voyagers, O seamen, You who came to port, and you whose bodies Will suffer the trial and judgement of the sea, Or whatever event, this is your real destination"

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.

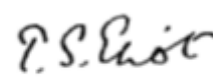
T.S. Eliot Poetry Prize



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.

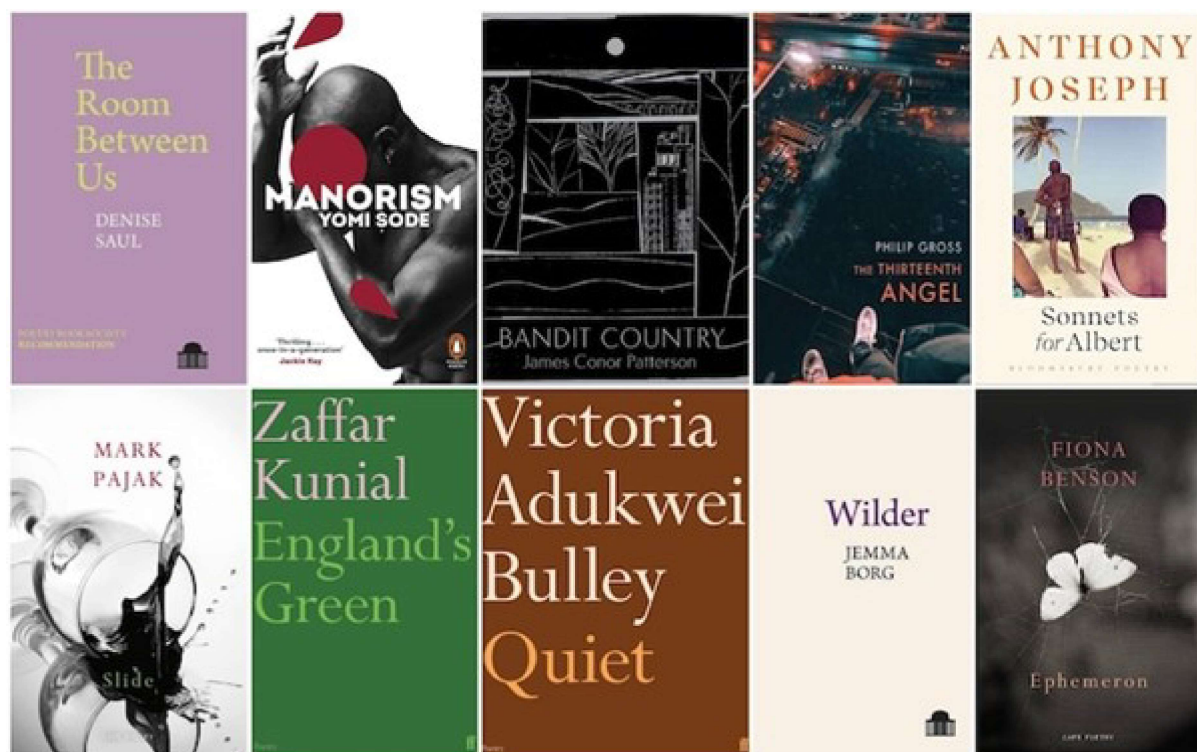
The T.S. Eliot Poetry Prize is firmly established as the most valuable and prestigious prize in the UK for a new collection of poetry. It is distinct among poetry prizes in being judged by a panel of established poets. To mark the 25th anniversary of the establishment of the Prize the T.S. Eliot Foundation 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.



T. S. ELIOT FOUNDATION

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.

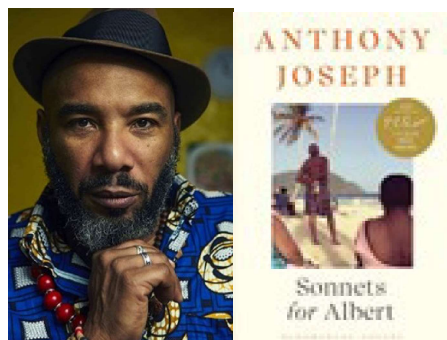
Judges Jean Sprackland (Chair), Hannah Lowe and Roger Robinson announced the winner of the 2022 T. S. Eliot Prize at a ceremony at the Wallace Collection on 16 January as **Anthony Joseph with *Sonnets for Albert*** with a prize of £25,000. The ten short listed poets received £1,500 each.

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.

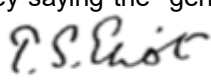
Stinging Fly – based in Dublin, is a literary magazine, a book publisher, an education provider, and an online platform. They are independent and not for profit. Their mission is to seek out, nurture, publish and promote the very best new writers and new writing. The Foundation has agreed to become a 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>

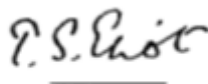


The Foundation commenced a new 3 year grant of £10,000 per annum with **The London Library** with the first grant being paid in 2022-23. This enabled students and their teachers from 10 state schools to use the Library's resources. T. S. Eliot, a long-serving President of the Library, argued in July 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.

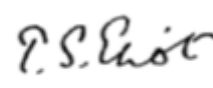
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements 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

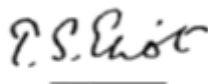
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of 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.


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.

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

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

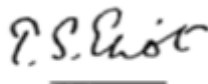
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	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><u>42,615,934</u></u>	<u><u>40,681,764</u></u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	42,615,934	40,681,764
Total funds		<u><u>42,615,934</u></u>	<u><u>40,681,764</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

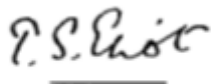
**CHARITY BALANCE SHEET
AS AT 31 MARCH 2023**

	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>23,106,722</u>	<u>20,856,955</u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	23,106,722	20,856,955
Total funds		<u>23,106,722</u>	<u>20,856,955</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.

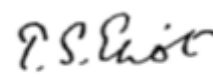

T. S. ELIOT FOUNDATION

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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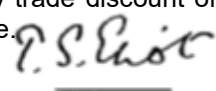
2.9 Investments

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>

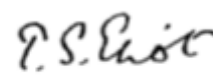
6. Other income

	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

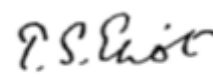
	2023 £	2022 £
Depreciation & impairment	3,776	3,776
Travel & subsistence	25,919	7,850
Office expenses	671	565
Currency exchange difference	(7,293)	(2,343)
Sundry expenses	-	80
Repairs & maintenance	26,351	12,956
Light & heat	9,340	6,674
Property management	49,273	38,943
Subscriptions	715	183
Insurance	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



THE T.S. ELIOT FOUNDATION

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

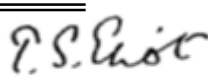
Academy of American Poets	20,606	-
Bosoma Youth Company (Gloucester MA)	813	-
MAGMA (Gloucester MA)	813	-
Cape Ann Art Haven (Gloucester MA)	813	-
Gloucester Stage Company (Gloucester MA)	1,951	-
Gloucester Writers Center (Gloucester MA)	976	-
Planned Parenthood (Donation on behalf of Johanna Day)	2,033	-
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

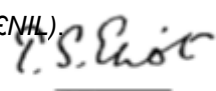
	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Audit fee	8,286	8,286	7,555
Accountancy fees	15,689	15,689	14,538
Legal fees	(672)	(672)	5,218
Irrecoverable VAT	24,863	24,863	26,419
	<u>48,166</u>	<u>48,166</u>	<u>53,730</u>
Total 2022	<u>53,730</u>	<u>53,730</u>	

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)

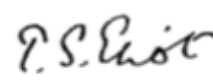
During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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

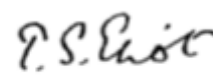
16. Investment property

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

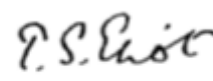
	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	2,682,552	(185,267)	2,497,285
	2,682,552	(185,267)	2,497,285

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>



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