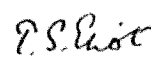


THE T.S. ELIOT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 23
Trustees' responsibilities statement	24
Independent auditors' report on the financial statements	25 - 28
Consolidated statement of financial activities	29
Consolidated balance sheet	30
Charity balance sheet	31
Consolidated statement of cash flows	32
Notes to the financial statements	33 - 53

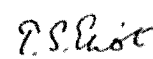
T.S. Eliot

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.

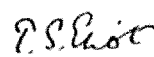
The Foundation purchased the house in 2015 with the refurbishment complete in April 2017. The first writers' retreat programme ran from May 2017 to November 2017, with poets, playwrights, essayists and editors able to spend up to 3 weeks at the house, cared for by Eliot House director, Dana Hawkes, a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



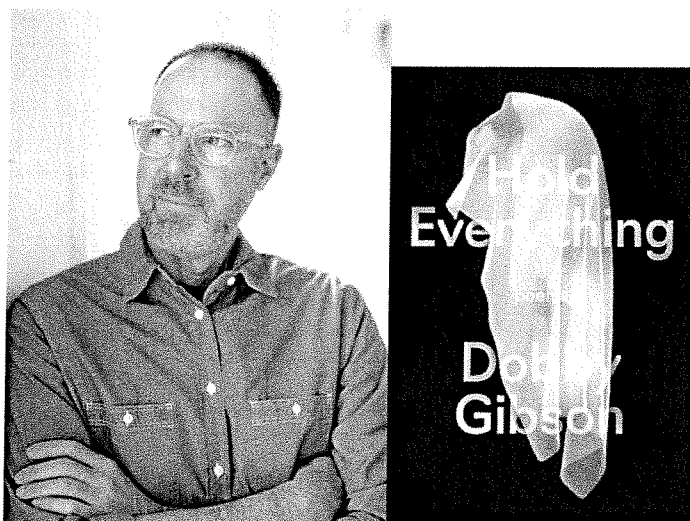
In 2017 the Poetry Society of America announced the *Four Quartets* Prize, a new prize presented in partnership with the T.S. Eliot Foundation. The prize is for a unified and complete sequence of poems published in America in a print or online journal, chapbook, or book. The prize was launched in the 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

T.S. ELIOT FOUNDATION

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.

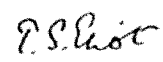
Cecilia wrote a poem specifically for the event and in response to the (then) upcoming election. She was also reunited with her translator (after many years of Covid-caused distance) and they read together bilingually in an incredibly moving way.

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.



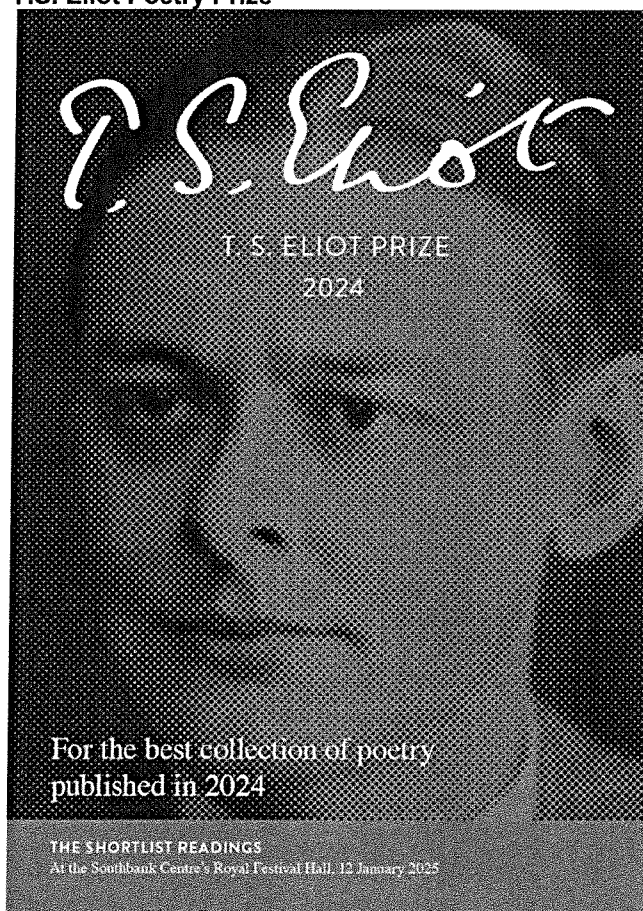
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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:

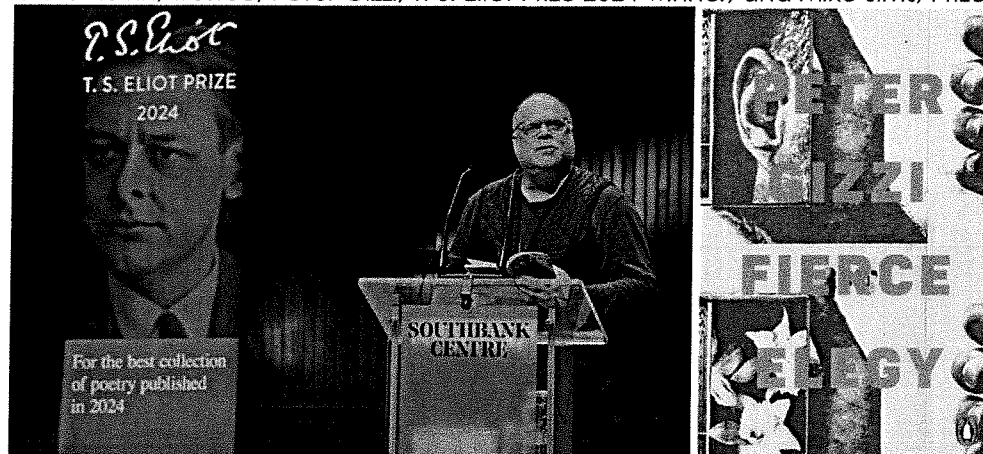
'We are delighted to welcome and honour a work that is infinitely sad yet resolute, and so fully alive in body and spirit. Written in the afterlife of grief, Peter Gizzi's *Fierce Elegy* brings us poems that revel in minutiae but also brave the large questions in a lyric sequence of transcendental beauty.'

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.

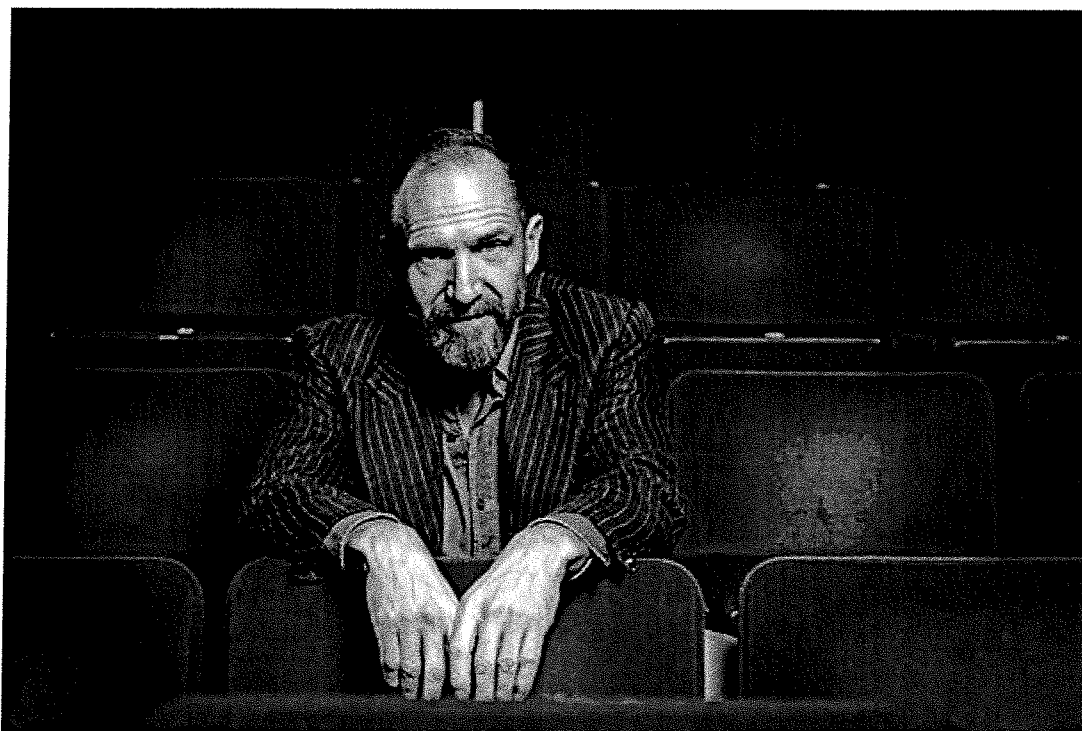
Cheltenham Literature Festival, 11 October 2024

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

THE T.S. ELIOT FOUNDATION

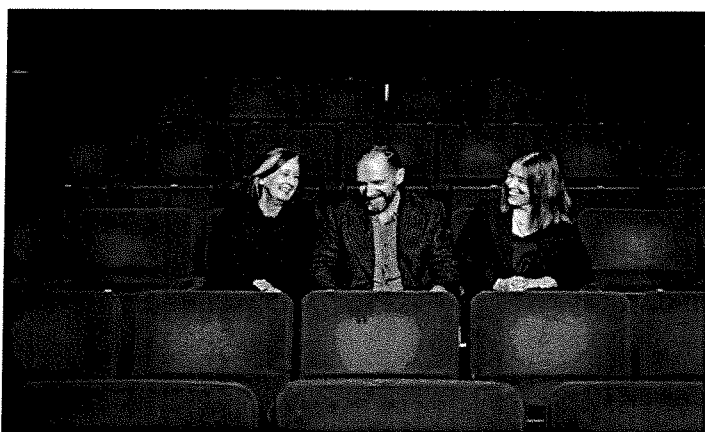
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

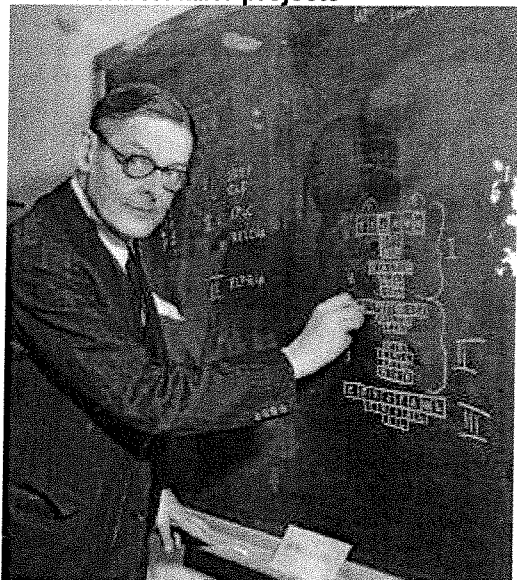
In 2020, he committed its near-1,000 lines to memory during lockdown. When restrictions were lifted, he embarked on a UK tour concluding with six weeks in London's West End.

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

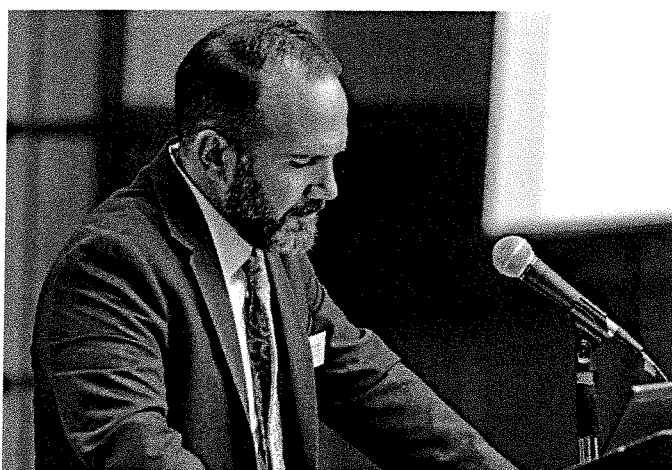
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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.

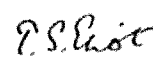
The New Poets Collective (NPC) programme is a free talent development programme offered by the Southbank Centre through their Emerging Artists activity. Based in their world-famous National Poetry Library, the scheme supports a rolling annual cohort of up to 16 poets to hone their skills and expand their 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.

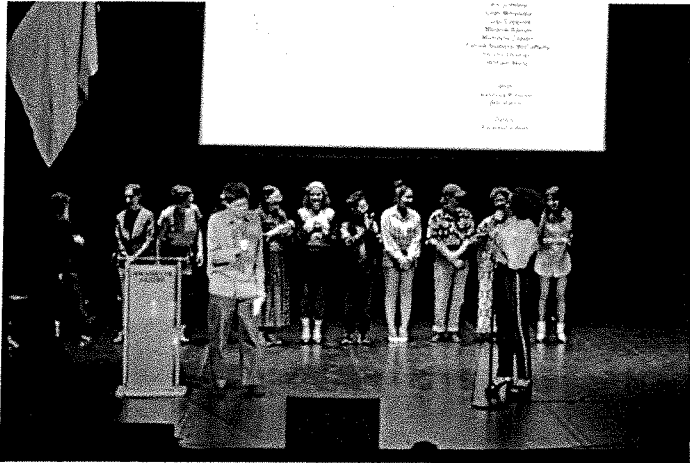
The NPC supports emerging creatives across literature, spoken word, and visual arts, reflecting the main artforms featured in the Southbank Centre's artistic programme. The project has yielded outstanding results for its alumni cohorts (2021/22, 2022/23, 2023/24), including prestigious awards for participants, 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

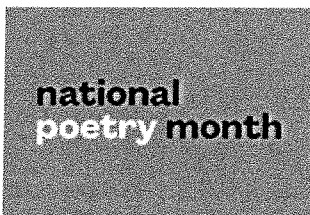


Final Showcase. Oct. 27, 2024 Photo credit: Audrey Damier

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

THE T.S. ELIOT FOUNDATION

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

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.

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

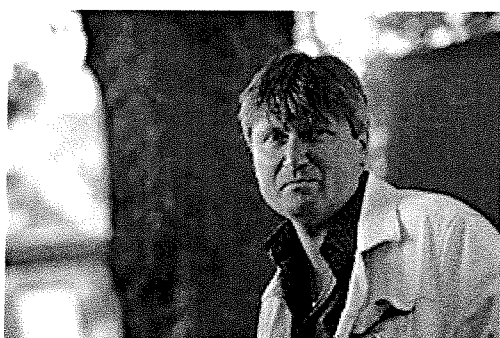
T. S. ELIOT FOUNDATION

THE T.S. ELIOT FOUNDATION

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

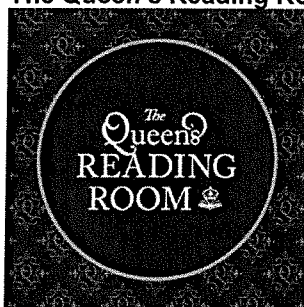
"[We] had a very appreciative audience who listened intently and the rapturous applause at the end showed their delight. We don't get such high-profile events in our smaller libraries so this was a delight for the community."

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.

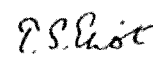
The Queen's Reading Room is the charity working to celebrate and promote the power and benefits of reading and is on a mission to help more people find and connect with books which enrich their lives.

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

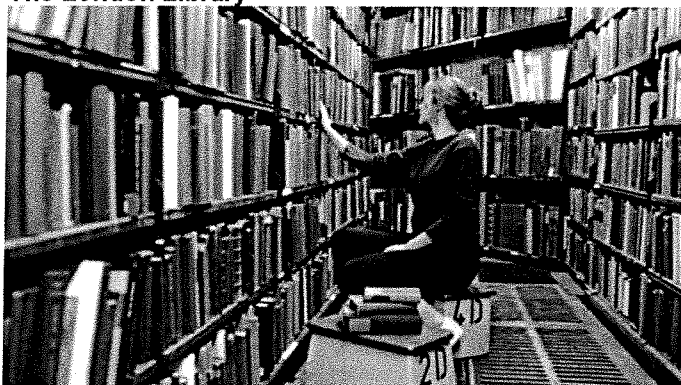
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 in cursive script.

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:

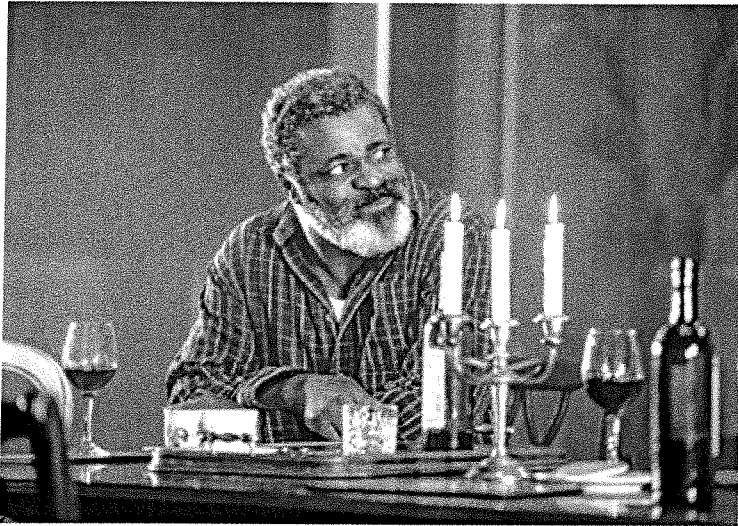
The Divine Mrs S., nominated for the Susan Smith Blackburn Prize, by April de Angelis, directed by Anna Mackmin, starring Rachael Stirling.



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.

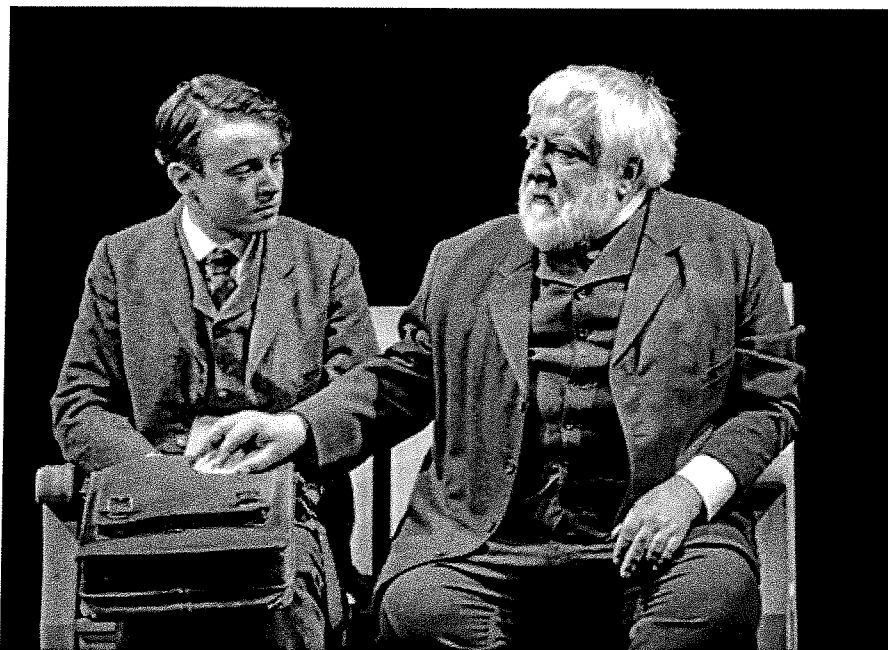


Danny Sapani in *Between Riverside and Crazy*. Photographer: Johan Persson

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

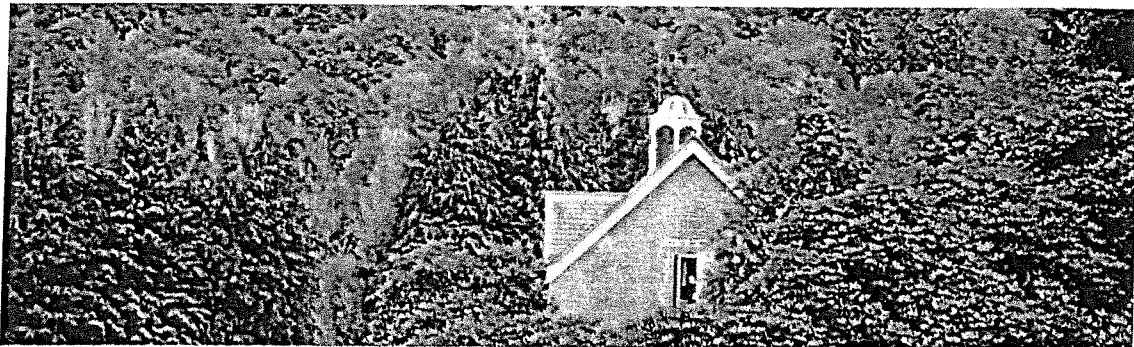
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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*"



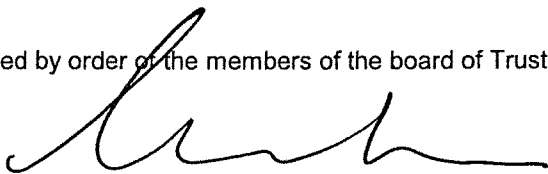
Frankly the course was transformational for my life, both as a writer and a person. I feel so profoundly moved and inspired ... This felt like a gift' – Grant recipient, 2024

'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:

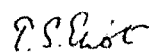


.....
C Reihill

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

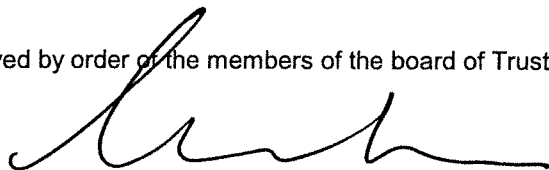
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:

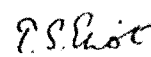


.....
C Reihill

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

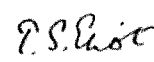
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of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

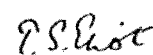
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- 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.

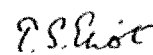
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

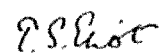


MHA

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

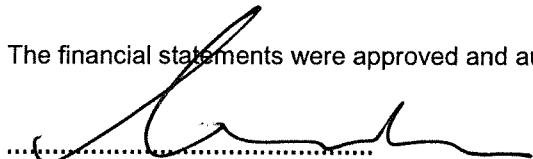
T. S. ELIOT FOUNDATION

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><u>44,353,856</u></u>	<u><u>45,026,570</u></u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	44,353,856	45,026,570
Total funds		<u><u>44,353,856</u></u>	<u><u>45,026,570</u></u>

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

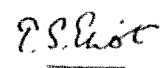

C Reihill

Trustee

Date:

25/11/25

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

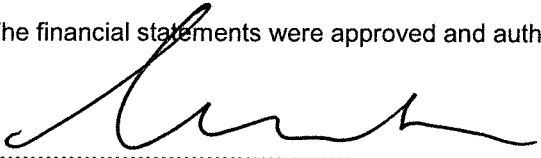

T. S. ELIOT FOUNDATION

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.

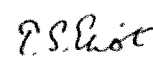
The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

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

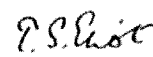
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received 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
-----------------------	------------------------------------

2.8 Investments

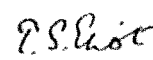
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and 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

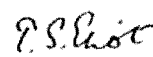
Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

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.

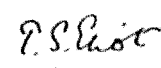
3. Income from donations and legacies

	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

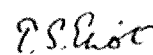
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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

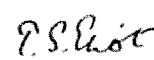
T. S. ELIOT FOUNDATION

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)

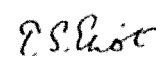
During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

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.



T. S. ELIOT FOUNDATION

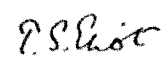
THE T.S. ELIOT FOUNDATION

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

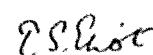
21. Deferred taxation

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