

**POETSIN**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

# POETSIN

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	A McCart I Hawtin R L Carstairs B Alexander
<b>Charity number</b>	1174754
<b>Principal address</b>	Eco Innovation Centre Peterscourt City Road Peterborough United Kingdom PE1 1SA
<b>Independent examiner</b>	Azets Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire United Kingdom PE1 2SP

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# POETSIN

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# POETSIN

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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The trustees present their report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### Objectives and activities

The objects of the CIO are: to promote the rehabilitation and the physical and mental health of those with mental illness, disabilities, addictions, those who are homeless or imprisoned or at risk of offending / reoffending upon release from prison through the use of creative writing and mentoring to help aid mental wellbeing, reduce anxiety, depression, self harm and to increase self confidence and self-worth of those who struggle with social anxiety.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

Over the last year, we have worked with over 3,500 people across the UK - achieving beyond the 15% increase in service user base target set at the end of our last financial year.

During the period of September 2020 - September 2021, we focused on the following areas within the charity.

1. PoetsIN Creative Mental Health Programme™
  - Adults (18+)
  - Children and young people
2. PoetsIN Online Creative Mental Health Programme™
3. Creative Mental Wellbeing Workshops™
4. PoetsIN Buddy Service™

Our Programme follows the same outline whether in person or online via video conferencing software; allowing those who struggle with social isolation or those living beyond the scope of our physical groups the opportunity to receive the same level of support as those who join us in person. During and after the group sessions have ended, we offer 24/7, 365 support in our private Creative Mental Health Community™, which can be accessed by anyone needing support, encouragement, and a safe place to express themselves. This group ([facebook.com/groups/poetsin](https://facebook.com/groups/poetsin)) is moderated heavily with a fully trained team twenty-four hours a day to ensure there is always someone on-hand to support someone in need. We encourage peer-to-peer support and building relationships to reduce social isolation and improve social communication skills. Members of our online community also have access to our Buddy Service™, which connects individuals with a support team member, to provide further support during specifically challenging times. Since last year, we have expanded our Buddy Service to provide support to those who do not access our Creative Mental Health Community™, referrals for this are now taken via email, direct message on any of our social platforms, or via a simple comment on any one of our social posts.

# POETSIN

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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During the course of each Programme, and across our Facebook Group, we measure the impact and outcomes over each session. Over the last 12 months 100% of participants saw an improvement in their mental wellbeing. Before joining PoetsIN, 80% of people who answered the assessment stated that they didn't feel confident in handling the symptoms of their mental illness, but since becoming a member of PoetsIN 100% said they feel more confident than they did at managing their symptoms.

- 99% feel less anxious as a result of being a group member.
- 99% feel less depressed as a result of being a group member.
- 89% feel less isolated as a result of being a group member.
- 94% feel more reassured and supported as a result of being a group member.
- 88% feel more understood as a result of being a group member.
- 99% feel more confident as a result of being a group member.
- 100% feel more inspired as a result of being a group member.
- 98% feel happier as a result of being a group member.
- 90% feel more included as a result of being a group member.
- 96% feel more in control of coping strategies as a result of being a group member.
- 89% feel encouraged by PoetsIN to partake in self-care.
- 100% said that PoetsIN is valuable to them.

We exclusively use the Warwick Edinburgh Mental Wellbeing Scales to measure the improvement of mental wellbeing over the Creative Mental Health Programme™. 100% of participants saw an improvement in their mental wellbeing.

During this year, we have continued to see an increase of service users experiencing great improvements within their mental health, with some entering back into the work environment after being unemployed long-term due to mental ill-health. We have further provided opportunities for growth and improvement of participants by providing volunteering opportunities within PoetsIN to those who have completed our programme and who feel compelled to do so.

The following are statements from service users who took part in the 6-week Creative Mental Health Programme™, their names have been omitted for confidentiality purposes:

*I have found the group call to be utterly invaluable and something I so looked forward to each week. I am so pleased to have been involved and feel so blessed to have met everyone. The group has helped me see value in my words and how they can reassure and empower others to share theirs too!*

*I am now writing daily and feel it has helped me really reconnect with my love for writing! I've even referred to myself as a poet and or writer now, as I see truth in that now, and it helps in my journey to build my self esteem! I am beyond happy with my experience and so very grateful to have been involved. – Anon*

*I feel privileged to have been chosen to attend six weeks online with Helen and our wonderful group. The first week I could have died. I was so nervous with a churning tummy and sweaty hands. But we soon realised that we all have daily challenges. We bonded as a group and it was really helpful going through the exercises and people were never judgemental and Helen was encouraging and helpful. My mental health had got so low, the group would not have known this, that sometimes I was finding it really hard to string a simple sentence together. By the end of the course I had gained trust within my group and spoken out even if my words weren't brilliant. We were always commended and told how this could be a helpful tool in our future going forward and struggling with life's everyday situations. It's hard to put into words as we were all quite emotional at the end. To meet beautiful people and a special hour and half each Friday morning has been a joy. I shall cherish. Thankyou. - Anon*

*This was a very rewarding service. I was able to expression myself without fear of rejection or being judged. It meant so much to me to have, not only Helen but the others listen to me and be so supportive. It was reassuring to know that I'm not alone and that people of all ages can suffer with their mental health & that it's not something to be ashamed of.*

# POETSIN

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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*I felt welcomed, supported, understood and safe. The group were so kind and helped me to not feel so alone. The course leader, Helen was amazing. Compassionate, understanding & just so lovely. It was a joy to be apart of and I loved reconnecting to my creative side. Thank you so much. - Anon*

*I found my time doing PoetsIN reflective and helpful. Being able to communicate emotions in a unique way gives me a new perspective to take away, as well as many tasks to perform should I feel I need to. I'm happy to be able to have this experience and look forward to using the methods taught to help with future tensions of frustrations. I like the subjects and the layout of the sessions. - Anon*

*Wonderfully compassionate, tolerant and totally understanding. Thank you SO much to everyone - Anon*

We have continued being an active voice in the mental health communities online, to educate, empower, and reduce common stigma surrounding mental illness. During Q4 we began to provide our services for the Social Prescription Service in Milton Keynes, and provided our insight around mental health, mental ill-health and the stigma that persists on numerous Podcasts, and during our Mental Health Awareness talks for organisations, including the staff at Redwood Bank who posted on their website:

*A mental health workshop for more than 30 team members was delivered by the creative mental health charity, PoetsIN.*

*Colleagues listened to a motivational talk which focussed on mental health experiences, the language used around mental health and how to manage stress using simple and fun techniques.*

In January 2021 we started our contract with The Shaw Trust, providing our Creative Mental Health Programme™ for the Work and Health Programme, contracted by the DWP and funded by the European Social Fund. Under this contract, we have supported individuals who struggled with gaining access to meaningful employment due varying challenges, including mental health barriers. 100% of those referred to us have reported an improvement within their mental health, with 100% of participants stating they had a positive experience with us. We then secured a further Work and Health Programme Contract with West London Alliance and began work on this in April. This is currently ongoing.

During this financial year we have also secured a contract for Live Well Kent, to provide mental health support to individuals over the course of 18 months. We begin this work in October and are excited to start.

Last June, we were invited to support a feature film that discusses the subject of addiction. During this financial year, we have provided support to the filmmakers, and are eagerly awaiting the release of the film.

Our work with schools has restarted and has continued to be a success. We provided a number of sessions within schools prior to the end of the school year and received some beautiful feedback from the students.

*"I felt worthless but since I have being going [to PoetsIN], I feel relaxed" - Anon*

*"They helped me to be happy." - Anon*

We have continued to utilise online methods to provide our services due to COVID restrictions and have found this to be as effective as in-person programmes. We continued to provide key worker support thanks to two grants (Cambridgeshire and Bedfordshire) and these funds are now coming to an end. We have thoroughly enjoyed being able to support the NHS staff who have needed urgent support with their mental health. We are looking to gain new funding to be able to continue this support into the next financial year.

In Q3 we secured funding to allow us to provide support for the social prescribing network in Milton Keynes, this is currently ongoing and we look forward to expanding this reach across the country with other social prescribers.

# POETSIN

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

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During Q1, we implemented a more thorough triage system which allows us to risk assess, set goals, and identify other areas of support each participant may need. This has been a success over the last year and is something we will continue to use into this next financial year. We have also implemented a feedback system which allows us to take note of the quality of our service and make adjustments and improvements where needed. 80% of participants that are invited to rate our service have also left written comments on our service, with 100% of comments being positive.

Our team has recently expanded to meet the need for service and we are proud of the hard work, diligence, and commitment all staff members have demonstrated in such difficult times. During this year, a number of staff gained professional qualifications in Safeguarding, Prevent Duty, and British Values; and others have completed their MHFA qualifications. Three quarters of our team are now fully qualified Mental Health First Aiders. This training was completed whilst continuing to provide a warm, caring, understanding, and safe environment to assist individuals in the improvement of their mental health and wellbeing.

Moving into our fifth year as a charity, we have further interest from a multitude of organisations wishing to utilise our programmes within their setting, both with adults and children, and will continue to widen our digital reach within online communities to aid our mission on reducing stigma and educating communities on bettering mental wellbeing for everyone.

In the next year, we are committed to support the professional development of our staff and are working in conjunction with The Skills Network to provide training and qualifications relevant to their roles, free of charge. We are also committed to providing up-to-date crisis training for designated staff. We are also committed to continuing to pride ourselves on inclusivity within our services and as such will be participating in more community events, partnering with other organisations, to further engage BAME communities with our services.

Within the next year, we aim to increase the number of people we are supporting within our online or offline services by a minimum of 10% - funding permitting. We also aim to continue to support the NHS both by providing support to staff members, but also to help reduce waiting lists for those needing mental health support by providing our services to the NHS patients and we aim to continue our great work with the social prescriber network and increase that reach across other areas of the country.

We continue to aim to further our work with children and young people, both in a therapeutic and educational (preventative) capacity by bringing on board flagship academies and schools. To continue advocating for better mental health awareness and a reduction in the stigma surrounding mental illness, whilst being the lead charity in utilising creative mediums as forms of therapy for wellbeing of the mind. To continue building partnerships with other organisations that closely align with our purpose. Finally, to continue to achieve and improve the impact assessment results we have proudly achieved this year.

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

# POETSIN

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### Structure, governance and management

The charity is a charitable incorporation organisation which was registered with the Charity Commission on 20 September 2017.

The trustees who served during the year and up to the date of signature of the financial statements were:

A McCart

K Barrick

(Resigned 1 October 2020)

I Hawtin

R L Carstairs

B Alexander

The charity's constitution requires a minimum of three Trustees. Trustees are appointed for a term of three years. They are appointed by majority agreement of current trustees.

The charity looks to recruit trustees that have experience in one of the key areas agreed upon by the trustees. These include, but are not limited to: finance, third sector experience, and mental health sector experience.

Trustees are required to attend any training sessions that aid their understanding and increase their knowledge to be able to continue to carry out their duties as a trustee effectively.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### Trustees' responsibilities in relation to financial statements

The law applicable to Charities in England and 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# POETSIN

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

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The board of trustees (also known as the Charity Directors), administer the charity. The board meets quarterly to discuss performance, development, finance, policy, and impact. A CEO and COO are appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the CEO and COO have delegated authority, within terms of delegation approved by the trustees, for operational matters including recruitment, employee and volunteer management, developing services, and interagency relationships. The scope of delegation approved by the trustees may change from time to time where it benefits the interests of the charity and its service users.

The trustees' report was approved by the Board of Trustees.

I Hawtin

**Trustee**

Dated: 10 March 2022

# POETSIN

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF POETSIN

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I report to the trustees on my examination of the financial statements of Poetsin (the charity) for the year ended 30 September 2021.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr Mark Jackson FCA DChA

Ruthlyn House  
90 Lincoln Road  
Peterborough  
Cambridgeshire  
PE1 2SP  
United Kingdom

Dated: 14 March 2022

# POETSIN

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

Current financial year						
		Unrestricted funds	Endowment funds designated	Restricted funds	Total	Total
	Notes	2021 £	2021 £	2021 £	2021 £	2020 £
<b>Income from:</b>						
Donations and legacies	3	20,809	-	13,173	33,982	85,593
Charitable activities	4	91,794	-	-	91,794	28,393
Other trading activities	5	8,416	-	-	8,416	3,755
<b>Total income</b>		121,019	-	13,173	134,192	117,741
<b>Expenditure on:</b>						
Raising funds	6	3,854	-	-	3,854	1,041
Charitable activities	7	99,967	-	29,145	129,112	70,111
<b>Total resources expended</b>		103,821	-	29,145	132,966	71,152
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		17,198	-	(15,972)	1,226	46,589
Fund balances at 1 October 2020		48,677	10,000	15,972	74,649	28,060
<b>Fund balances at 30 September 2021</b>		65,875	10,000	-	75,875	74,649

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# POETSIN

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Prior financial year

		Unrestricted funds	Endowment funds designated	Restricted funds	Total
		2020	2020	2020	2020
	Notes	£	£	£	£
<b><u>Income from:</u></b>					
Donations and legacies	3	49,111	-	36,482	85,593
Charitable activities	4	28,393	-	-	28,393
Other trading activities	5	3,755	-	-	3,755
<b>Total income</b>		81,259	-	36,482	117,741
<b><u>Expenditure on:</u></b>					
Raising funds	6	1,041	-	-	1,041
Charitable activities	7	49,601	-	20,510	70,111
<b>Total resources expended</b>		50,642	-	20,510	71,152
Gross transfers between funds		(10,000)	10,000	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		20,617	10,000	15,972	46,589
Fund balances at 1 October 2019		28,060	-	-	28,060
<b>Fund balances at 30 September 2020</b>		48,677	10,000	15,972	74,649

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# POETSIN

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		727		1,156
<b>Current assets</b>					
Debtors	12	7,856		6,430	
Cash at bank and in hand		70,836		70,167	
		<u>78,692</u>		<u>76,597</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(3,544)</u>		<u>(3,104)</u>	
Net current assets			75,148		73,493
<b>Total assets less current liabilities</b>			<u>75,875</u>		<u>74,649</u>
<b>Income funds</b>					
Restricted funds	14		-		15,972
<u>Unrestricted funds</u>					
Designated funds	15	10,000		10,000	
General unrestricted funds		<u>65,875</u>		<u>48,677</u>	
			75,875		58,677
			<u>75,875</u>		<u>74,649</u>

The financial statements were approved by the Trustees on 10 March 2022

I Hawtin  
Trustee

# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

#### Charity information

Poetsin is a charitable incorporation organisation which was registered with the Charity Commission on 20 September 2017.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	11,169	-	11,169	31,229
Grants receivable	9,640	13,173	22,813	54,364
	<u>20,809</u>	<u>13,173</u>	<u>33,982</u>	<u>85,593</u>
<b>For the year ended 30 September 2020</b>	<u>49,111</u>	<u>36,482</u>		<u>85,593</u>

### 4 Charitable activities

	2021 £	2020 £
Book sales	-	412
Delivering workshops and group sessions	91,794	27,763
Other income	-	218
	<u>91,794</u>	<u>28,393</u>

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Fundraising events	<u>8,416</u>	<u>3,755</u>

# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	2,624	-
Other fundraising costs	1,230	1,041
	<u>3,854</u>	<u>1,041</u>

### 7 Charitable activities

	2021	2020
	£	£
Staff costs	87,417	37,159
Depreciation and impairment	429	143
Creative design services	10,162	11,213
Project workers	14,127	13,231
	<u>112,135</u>	<u>61,746</u>
Share of support costs (see note 8)	10,829	6,706
Share of governance costs (see note 8)	6,148	1,659
	<u>129,112</u>	<u>70,111</u>
<b>Analysis by fund</b>		
Unrestricted funds	99,967	49,601
Restricted funds	29,145	20,510
	<u>129,112</u>	<u>70,111</u>

# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 8 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Advertising and marketing	1,793	-	1,793	652
Bank charges	25	-	25	-
Insurance	597	-	597	656
Rent	437	-	437	1,682
Subscriptions	2,842	-	2,842	689
Payroll charges	627	-	627	605
Office administration costs	1,480	-	1,480	814
Computer running costs	2,958	-	2,958	1,514
Travel	-	-	-	58
Sundry costs	70	-	70	36
Independent examination fees	-	1,740	1,740	1,659
Legal and professional	-	4,408	4,408	-
	<u>10,829</u>	<u>6,148</u>	<u>16,977</u>	<u>8,365</u>
Analysed between Charitable activities	<u>10,829</u>	<u>6,148</u>	<u>16,977</u>	<u>8,365</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>5</u>	<u>3</u>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	85,347	36,280
Other pension costs	2,070	879
	<u>87,417</u>	<u>37,159</u>

# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 11 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 October 2020	1,299
At 30 September 2021	1,299
<b>Depreciation and impairment</b>	
At 1 October 2020	143
Depreciation charged in the year	429
At 30 September 2021	572
<b>Carrying amount</b>	
At 30 September 2021	727
At 30 September 2020	1,156

### 12 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	667	3,825
Prepayments and accrued income	7,189	2,605
	7,856	6,430

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	28	-
Trade creditors	162	151
Other creditors	1,614	1,297
Accruals and deferred income	1,740	1,656
	3,544	3,104

# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2020	Incoming resources	Resources expended	Transfers	Balance at 30 September 2021
	£	£	£	£	£
Bedfordshire and Luton Community Foundation	5,000	-	(5,000)	-	-
Arts Council Emergency Reponse Fund	10,972	3,173	(14,145)	-	-
Hertfordshire Community Fund	-	5,000	(5,000)	-	-
The Evelyn Trust	-	5,000	(5,000)	-	-
	<u>15,972</u>	<u>13,173</u>	<u>(29,145)</u>	<u>-</u>	<u>-</u>

The grant received from Bedfordshire and Luton Community Foundation is for workshops in the Central Bedfordshire area.

The grant received from the Arts Council Emergency Response Fund is for Mental Wellbeing & Isolation-Busting workshops.

The grant received from Hertfordshire Community Fund is for the running of PoetsIN in-person workshops.

The grant received from The Evelyn Trust is for the provision of PoetsIN programmes and one-off wellbeing workshops.

### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2020	Incoming resources	Resources expended	Transfers	Balance at 30 September 2021
	£	£	£	£	£
App development	10,000	-	-	-	10,000
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>

A designated fund had been created last year for the future development of an app to further support the service users.

# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

### 16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 September 2021 are represented by:								
Tangible assets	727	-	-	727	1,156	-	-	1,156
Current assets/(liabilities)	65,148	10,000	-	75,148	47,521	10,000	15,972	73,493
	<u>65,875</u>	<u>10,000</u>	<u>-</u>	<u>75,875</u>	<u>48,677</u>	<u>10,000</u>	<u>15,972</u>	<u>74,649</u>

# POETSIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

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### 17 Related party transactions

There were no disclosable related party transactions during the year.