



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01 April 2021 to 31 March 2022

Charity name: The Poetry Exchange

Charity registration number: 1185714

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance the arts and culture, in particular poetry, for the public benefit, by producing events and activities that promote the public's engagement with and appreciation of poetry, for the general public around the UK and worldwide.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The Poetry Exchange runs various activities that enable the widest possible range of people to engage with and appreciate poetry. Through our unique idea of poems as friends, we invite people from all walks of life to discover and share what poems mean to them.</p> <p>We talk with readers around the UK about the poem that has been a friend to them, making space for these individuals to explore and deepen their sense of personal connection with a chosen poem.</p> <p>We then share some of these extraordinary conversations through The Poetry Exchange podcast, bringing poems to thousands of listeners around the world through the voices and stories of those who read them.</p> <p>We also run live events and workshops at festivals, libraries, universities, community centres and workspaces, inviting people of all ages and backgrounds to connect more closely with poetry, themselves and each other.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	N/A
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	Much voluntary input goes into The Poetry Exchange's work, including the involvement of trustees, our core team and associates. Whilst we pay people appropriately wherever possible for their work, our community of practitioners and supporters are often willing to give of their time voluntarily, due to their passion for and commitment to The Poetry Exchange.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>In spite of ongoing challenges brought about by the Covid-19 pandemic during 2021-22, The Poetry Exchange continued to find innovative ways of bringing poems as friends into the lives of thousands of people around the UK and worldwide, at a time when the need for closer connection and companionship could not have been greater.</p> <p>Our main achievements over 2021-22 included:</p> <ul style="list-style-type: none"> - Relaunching our in-person events and activities around the UK <p>As the pandemic restrictions eased, we were able to bring our live events and conversations with poetry to various communities again, re-igniting the intimate, live encounters that have been a feature of The Poetry Exchange from the beginning. Highlights included conversations with readers at the Birmingham & Midland Institute and the National Centre for Writing, and the live poetry that we brought to audiences at Latitude Festival 2021.</p>

- Sustaining a multi-faceted digital programme that enabled thousands of people to engage with poetry worldwide

As well as relaunching our in-person activities, we continued to offer a wide range of ways for people to engage with The Poetry Exchange online – wherever they are in the world.

We spoke with readers in Madrid, Middlesbrough, Middlesbrough and Manchester – all from the comfort of their homes! Expanding our reach in this way - through the digital skills and technologies we had developed during the pandemic – brought an even wider range of voices, stories and poems to The Poetry Exchange. This in turn greatly contributed to the rich diversity of our podcast and digital programming.

Programming highlights in 2021-22 included: a feature-length episode with luminary host and founder of 'On Being', Krista Tippett; an extraordinary story of connection with 'Old Mary' by Gwendolyn Brooks, resonating with a family's experience of a life-limiting condition; a tender and illuminating conversation with former Birmingham Laureate Casey Bailey, exploring the poem that's been a friend to him - 'The Way Home' by Liz Berry.

- Growing our audience and receiving extraordinary feedback from our listeners and followers

The Poetry Exchange continued to reach an even larger audience in 2021-22, with over 40,000 listens to our award-winning podcast. As well as these impressive numbers, the feedback we received from our listeners and followers has been extraordinary to receive, showing how much people value our work and how it is striking a chord in so many people's lives:

"Your introduction of poetry to me has become a part of my life. I wait impatiently for your next episodes...your format, your conversations just draw me in and make life so much more enjoyable." – Krist, an infection prevention nurse

"I've always thought poetry is very far away from me, that it's not for me, but the way you presented it last night has completely

		<p><i>changed that. I've realised I can and do relate to poetry and it is for me too."</i> – A participant in a writing & wellbeing workshop</p> <p><i>"What an amazing way to spend an evening. I came away from our conversation full of hope and inspiration."</i> – Joe, a participant in The Poetry Exchange</p> <p>From the responses and feedback from listeners and attenders at events we are aware we contributed to health and wellbeing of many – notably providing a source of inspiration and respite to care givers at this time of challenge emerging from the pandemic.</p> <p>We responded to this warmth and appetite from our audiences in various ways, including creating new ways for people to get even closer to our work. For example, we devised 'The Muse Club' as a special online gathering through which some of our closest followers can get together to read, share and talk about poetry. We also continued to receive and respond to many nominations of 'poems as friends' by readers across the world, via The Poetry Exchange website.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	See review of the charity's financial position below.
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>The Poetry Exchange remained in a sustainable financial position at the end of 2021-22, in spite of a year of limited income.</p> <p>During 2021-22, we deliberately took a more scaled-back approach to the Poetry Exchange's work, since we knew that income generation would be a challenge this year. There were enormous calls on public funds, trusts and foundations at a time of social recovery, and Covid-19 restrictions meant we still had to be tentative in the amount of live activity we could undertake (and the amount of associated income we could generate).</p> <p>Therefore we decided to focus on our 'core' programme of conversations with readers and digital programming, which was deliverable within our resources for the year. At the end of 2021-22 we had spent £11,643 compared to an income of £8,452; however the funds we had brought forward meant we still carried forward £2,191 into 2022-23. Moreover we knew we had confirmed funds in the pipeline for 2022-23, notably a new £11,000 grant from Arts Council England.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees' ambition is to generate sufficient reserves to sustain the regular costs of The Poetry Exchange's 'core' programme for up to 4 months, which would allow us sufficient time either to pause or wind up our activity, or to raise additional funds to continue beyond this period.
Amount of reserves held	Para 1.22	£1,984 unrestricted funds carried forward to 2022/23.
Reasons for holding zero reserves	Para 1.22	Whilst The Poetry Exchange currently holds minimal reserves, we operate as a very light-touch organisation with no offices, salaried staff or other overheads to consider. Therefore the limited reserves at this point in our organisational development do not pose a significant risk to The Poetry Exchange's viability.
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Poetry Exchange operates sustainably as a small charity, through having no offices, salaried staff or other overheads to

		consider, and by only undertaking work when we have sufficient funds to do so.
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Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Arts Council England – National Lottery Project Grants (time-limited)</p> <p>Donations from our extensive community of followers and supporters – including fundraising events and initiatives e.g. The Muse Club.</p> <p>Earned income through commissions and collaborations with a wide range of partner organisations e.g. National Centre for Writing, Latitude Festival and Hertfordshire Libraries in 2021-22.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	<p>Risk: highly competitive funding environment in a time of limited funds and socio-economic crisis.</p> <p>Mitigation: The Poetry Exchange will sustain a low-cost 'core' programme with minimal overheads, whilst developing new earned income streams and funding relationships (e.g. podcast subscriptions; arts & business commissions).</p> <p>Risk: lack of continuity or capacity due to reliance on freelance and volunteer work.</p> <p>Mitigation: The Poetry Exchange will plan and deliver a focussed programme of work over 2023-25, whilst growing additional capacity through its wide community of supporters and stakeholders.</p>
Other		

Structure, Governance and Management

Description of charity's trusts:		N/A
Type of governing document (trust deed, royal charter)	Para 1.25	Foundation model constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation (CIO)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>New trustees appointed by existing trustees i.e. Alison McManus, Roy McFarlane, Fiona Bennett, John Prebble.</p> <p>Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.</p> <p>In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<p>The charity trustees will make available to each new charity trustee, on or before his or her first appointment:</p> <p>(a) a copy of the current version of this constitution; and</p> <p>(b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts</p> <p>We undertake a full induction into the work of The Poetry Exchange with new trustees, including opportunities for day-to-day work-shadowing and participation in our artistic activities.</p>
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Poetry Exchange
Other name the charity uses	N/A
Registered charity number	1185714
Charity's principal address	The Poetry Exchange 26 Monument Court Woolners Way Stevenage SG1 3AD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Alison McManus	Chair		
2	Roy McFarlane			
3	Fiona Bennett			
4	John Prebble	Secretary		
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Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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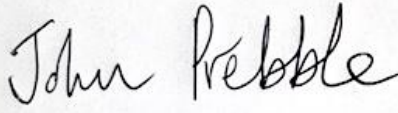
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Fiona Bennett	John Prebble
Position (eg Secretary, Chair, etc)		Secretary
Date	17 th January 2023	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Poetry Exchange	1185714
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Receipts and payments accounts

For the period from	01/04/2021	To	31/03/2022
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Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Arts Council England National Lottery Project Grant		2,670		2,670	24,030
Earned income - fees from partners	2,690			2,690	4,391
Donations - fundraising event(s)	828			828	2,432
Individual donations	2,264			2,264	3,334
Sub total (Gross income for AR)	5,782	2,670		8,452	34,187
A2 Asset and investment sales, (see table).					
Sub total					
Total receipts	5,782	2,670		8,452	34,187

A3 Payments

Artists' fees & expenses	1,024	2,391		3,415	6,687
Venue hire & materials	223	521		744	1,864
Staffing - producing & marketing	2,142	1,008		3,150	6,345
Staffing - digital production	1,598	752		2,350	8,675
Other freelance support	-	-		-	1,000

Rights & permissions	-	63		63	-
Advertising & promotion	176	-		176	1,480
Software, subscriptions, insurance	1,187	558		1,745	2,754
Sub total	6,350	5,293		11,643	28,805
A4 Asset and investment purchases, (see table)					
Sub total					
Total payments	6,350	5,293		11,643	28,805
Net of receipts/(payments)	- 568	- 2,623		- 3,191	5,382
A5 Transfers between funds					
A6 Cash funds last year end	2,552	2,830		5,382	-
Cash funds this year end	1,984	207		2,191	5,382

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds				-
	Total cash funds	1,984	207	-
	(agree balances with receipts and payments account(s))			
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-

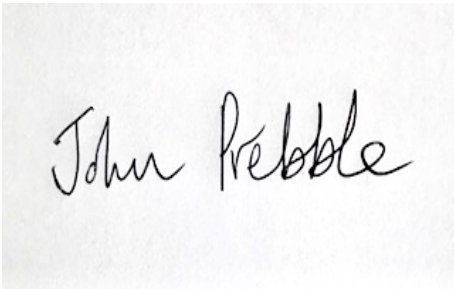
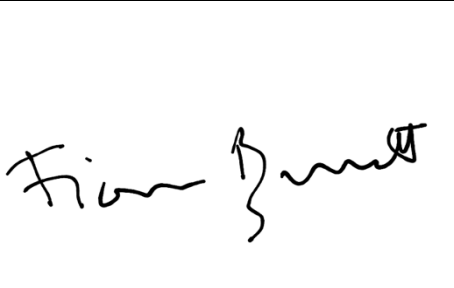
B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	John Prebble	16.01.2023
	Fiona Bennett	16.01.2023