



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: 01 April 2023 Period start date To: 31 March 2024 Period end date

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 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	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	Whilst we pay people appropriately wherever possible for their work (based on Artists Union England rates), our core team, community of practitioners and supporters will often give their time voluntarily, due to their passion for and commitment to The Poetry Exchange and its work.
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>This report is written following the devastating and unexpected loss of our founder and director, Fiona Bennett. It is with pain and sadness that we look back on 2023-24 – the final year before Fiona became ill – but at the same time with great pride and joy at all the amazing work we did together during this time.</p> <p>Our main achievement over 2023-24 was creating and delivering our unique anthology – <i>Poems as Friends</i> – having secured a publishing contract for the book with Quercus Books in 2022-23. <i>Poems as Friends: The Poetry Exchange 10th Anniversary Anthology</i> is a celebration of the power of poetry in people's lives. It gathers together a unique collection of poems brought to The Poetry Exchange over the last 10 years, accompanied by the stories of connection from readers who have known them as friends.</p> <p>Fiona Bennett and Michael Shaeffer are co-authors of The Poetry Exchange anthology and worked incredibly closely and intensively on gathering, reviewing, curating and editing the material to be included within the book, out of a vast and</p>

		<p>diverse range of poems and stories brought to The Poetry Exchange over the last 10 years.</p> <p>We have had over 300 nominations of poems as friends since 2014, so the task of selecting 60 of these, and how best to arrange and present them, was quite a task! It was also necessary to secure permissions from the poets or rights holders of the selected poems, as well as readers who brought these to The Poetry Exchange, to allow us to share their words and stories. Fiona and Michael worked consistently on the manuscript over 2023-24, with lots of back and forth with our editors at Quercus Books, whilst John Prebble, Ken Cockburn and Jessica Boatright, looked after rights and permissions.</p> <p>After a long but profoundly rewarding creative period, the first draft of <i>Poems as Friends</i> was delivered to Quercus Books in May 2023, with the final proof signed off in March 2024. Our anthology was published on 9th May 2024.</p> <p><i>“As Michael and I explored the treasure trove of the archive...themes of friendship emerged. You will find here poems that can sit with you in the dark and poems that bring the light, poems of celebration, elegy and comfort, and poems, that like good friends do, might challenge you to confront the thought that unsettles you or the truth you’ve felt in your bones but not yet found the words for.” – Fiona Bennet, from the introduction to Poems as Friends.</i></p> <p>Alongside the production of our anthology, our work on The Poetry Exchange podcast and live events continued as normal, with guests in 2023-24 including: UK poetry trailblazer Salena Godden; poetry luminary (and trustee) Roy McFarlane with a special tribute episode to Benjamin Zephaniah; and US poet and radio host Lois P. Jones, who greatly boosted our listenership and following in the USA.</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	
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Performance of fundraising activities against objectives set	Para 1.41	<p>We had great success with fundraising in 2022-23, in securing a large grant of £29,993 from Arts Council England towards our core work of producing The Poetry Exchange podcast and live events, in a way that chimes with and supports the release of The Poetry Exchange Anthology. £26,994 was received in 2023-24, with the remainder paid in 2024-25. This was a major vote of confidence and form of support from Arts Council England, who have supported us with occasional, smaller grants for specific projects in previous years. Alongside this, the production of the anthology itself was made possible through the editorial fees and rights budget from Quercus Books, who recognised how special <i>Poems as Friends</i> was and commissioned the book from Fiona, Michael and The Poetry Exchange. £5,000 from Quercus was received in 2023-24, with the remainder received in 2024-25.</p>
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	The Poetry Exchange is in a healthy position at the end of 2023-24, with £20,424 cash funds at year end. The majority of this (£15,928) is restricted funds out of the Arts Council England grant (£26,994), which is carried over for spend/activity in 2024-25 as planned. A modest amount of unrestricted cash funds are also carried over into 2024-25 (£4,497), thanks to increased earned income and individual donations over the last two years.
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	No reserves in place at this stage.
Reasons for holding zero reserves	Para 1.22	Whilst The Poetry Exchange does not currently hold formal reserves, we operate as a very light-touch organisation with no offices, salaried staff or other overheads to consider. Therefore this does not pose a significant risk to The Poetry Exchange's viability.
Details of fund materially in deficit	Para 1.24	
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/resources to do so.

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	We were successful in securing a large grant of £29,993 from Arts Council England this year, towards our core work of producing The Poetry Exchange podcast and live events. We also saw a large increase in earned income in the form of the commission from Quercus Books for The Poetry Exchange Anthology (£5k received this year, of a £11k total commission). We also maintained a fair level of income from other partner/commissioned activity (£3,120) and individual donations (£2,100), although these were down on 2022-23 since we decided to focus on the production of The Poetry Exchange anthology.

Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	<p>Risk: lack of continuity or capacity due to high levels of freelance and/or volunteer work.</p> <p>Mitigation: The Poetry Exchange is run by a passionate team and community, and we scale our work depending on the resources and time available.</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, Andrea Witzke Slot.</p> <p>Every trustee must be appointed for a term of three years by a resolution passed at a 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	
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	
Registered charity number	1185714

Charity's principal address	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	Alison McManus	Chair		
2	Roy McFarlane			
3	Andrea Witzke Slot		16/04/2023 – 31/03/2024	
4	Fiona Bennett			
5	John Prebble		01/04/2023 – 06/02/2024	
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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	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

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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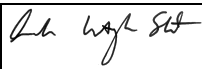
Other optional information

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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)	 <small>Alison McManus (Apr 7, 2025 13:37 GMT+1)</small>	
Full name(s)	Alison McManus	Andrea Witzke Slot
Position (eg Secretary, Chair, etc)	Chair	
Date	07/04/2025	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Poetry Exchange

1185714

Receipts and payments accounts

CC16a

For the period
from

01/04/2023

To

31/03/2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Arts Council England National Lottery Project Grants		28,094		28,094	9,900
Earned income - fees from partners	3,120			3,120	5,195
Earned income - fees for Anthology from Quercus	5,000			5,000	-
Donations - fundraising event(s)	1,550			1,550	1,573
Individual donations	550			550	2,035
Sub total (Gross income for AR)	10,220	28,094		38,314	18,703
A2 Asset and investment sales, (see table).					
Sub total				38,314	18,703
Total receipts	10,220	28,094		38,314	18,703

A3 Payments



Artists' fees & expenses	1,197	2,043		3,240	3,966
Venue hire & materials		202		202	1,252
Producing & marketing		2,200		2,200	1,997
Audio production		2,900		2,900	3,209
Other freelance support		905		905	2,078
Rights & permissions		536		536	150
Advertising & promotion		149		149	576
Software, subscriptions, insurance	577	1,559		2,136	1,963
Travel, tickets, subsistence - core team & trustees	228	616		844	-
Supporter & donor care	149	403		552	-
Anthology - author fees	3,000			3,000	-
Anthology - rights & permissions	5,000	1,928		6,928	-
Sub total	10,151	13,441		23,593	15,191

A4 Asset and investment purchases, (see table)					
<i>Sub total</i>					
<i>Total payments</i>	10,151	13,441		23,593	15,191
<i>of receipts/(payments)</i>	69	14,653		14,721	3,512
A5 Transfers between funds					
A6 Cash funds last year end	4,428	1,275		5,703	2,191
<i>Cash funds this year end</i>	4,497	15,928		20,424	5,703

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endow ment funds to nearest £
B1 Cash funds		4,497	15,928	
	Total cash funds	4,497	15,928	
	(agree balances with receipts and payments account(s))			
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endow ment funds to nearest £
B2 Other monetary		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
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 liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	

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

Signature	Print Name	Date of approval
 <small>Alison McManus (Apr 7, 2025 17:14 GMT+1)</small>	Alison McManus	07/04/ 2025
	Andrea Witzke Slot	07/04/ 2025

Notes: £496.80 paid to trustee Roy McFarlane and £2415.00 paid to trustee Fiona Bennett for artistic services to The Poetry Exchange over 2023-24. A resolution was in place and updated by all trustees to allow for Roy McFarlane and Fiona Bennett to receive these payments at specific moments during 2023-24, given their unique skills and experience within The Poetry Exchange team.



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Poetry Exchange

On accounts for the year
ended

31/3/24

Charity no
(if any)

1185714

Set out on pages

Page 1 only

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 03 / 2024**.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Gary Brown

Date:

31/3/25

Name:

Gary Brown

Relevant professional
qualification(s) or body
(if any):

Chartered Accountant (ACA)

Address:

1 Main Street

Frolesworth

Leicestershire

Section B**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None to disclose