

Charity registration number 1207980 (England and Wales)

THE ARIEL POETRY RESEARCH FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

THE ARIEL POETRY RESEARCH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Webster	(Appointed 23 April 2024)
	D Chinitz	(Appointed 23 April 2024)
	M Storey	(Appointed 23 April 2024)

Charity number (England and Wales) 1207980

Independent examiner
Grunberg & Co Limited
5 Technology Park
Colindeep Lane
Colindale
London
United Kingdom
NW9 6BX

THE ARIEL POETRY RESEARCH FOUNDATION

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THE ARIEL POETRY RESEARCH FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the period ended 31 December 2024.

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 articles of association, 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 objective for which the charity is established is as follows:

For the public benefit, to advance and promote the study of twentieth century poetry in English, including (but not limited to) the work of T. S. Eliot, principally in the UK but involving the participation of students, academics and researchers from all over the world, by carrying out research, publishing findings, and organising lectures, seminars and summer schools (including the international T. S. Eliot Summer School which has been held annually since 2009 in the UK). To the extent possible, foundation will make its events and research available to the public and will help students from around the world to attend by providing scholarships and bursaries.

In setting and reviewing our objectives and aims, and in planning and carrying out our activities, we have due regard to the public benefit guidance published by the Charity Commission.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The Ariel Poetry Research Foundation was founded in 2024 with the primary purpose, initially, of providing an institutional host and independent support structure to the T. S. Eliot International Summer School. The Summer School is a nine-day academic program that is held annually and led by teachers and researchers from around the world. It regularly hosts an audience of some 60-80 global students. Since its founding in 2009, the Summer School was staffed, supported, and hosted at the University of London by the Institute for English Studies. A number of changing institutional circumstances in 2023—including the Institute's shift in emphasis away from literary studies and figures like Eliot—made it imperative to find a new venue for the school and also to ensure that it would operate, for the foreseeable future, independently of academic institutions, where frequent changes in leadership and administrative priorities rendered its long-term prospects subject to continuing uncertainty.

After much consideration, the Summer School contracted with Merton College, Oxford University, to be its events host for the annual program in July. This change necessitated dramatic changes in nearly every aspect of the school's operation. All academic facets of the program and any operational duties not directly related to events-hosting were shifted to an Executive committee led by the Executive Director. Oversight for the sustainability, financial well-being, and long-term prospects of the programme were shifted to the Trustees of the new foundation.

The foundation also launched its website as well as new websites and digital application and membership management platforms for the summer school. Donations remained its major source of income, though tuition-based income also rose dramatically due to a rise in tuition-paying applicants to the summer school, which allowed the foundation to offer an even greater number of scholarships.

THE ARIEL POETRY RESEARCH FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Financial review

Income

The majority of the foundation's income came from two longtime donors, the T. S. Eliot Estate and Mark Storey. Additional support comes from small donors and from tuition-paying students, which proved much greater in number in 2024 than in previous years. In contrast to 2023, when it had fewer than 5, the school attracted 31 tuition-paying students, bringing in roughly £19,943 in tuition. It received £5,000 in individual donations, and donations from major patrons exceeded £37,000.

Total income for the year was £64,066.

Expenditure

Total expenditure for the year was £59,482. The majority of expenditures support the summer school at Merton. Additional costs this year included web design, creation, and hosting fees.

Reserves policy

It is the policy of the Foundation that a reserve will be established from unrestricted funds that have not been designated for a specific use (generated either from annual surpluses or from donations). The purpose of this reserve will be to enable the Foundation to continue its current activities in the event of a significant drop in funding, while consideration is given to ways in which additional funds can be raised. The current level of reserves is set at £1,500.

Structure, governance and management

The charity is governed and managed by a board of trustees. The summer school is managed by the Director, Professor Anthony Cuda, assisted by an executive committee.

The Trustees who served during the period and up to the date of signature of the financial statements were:

I Webster	(Appointed 23 April 2024)
D Chinitz	(Appointed 23 April 2024)
M Storey	(Appointed 23 April 2024)

Recruitment and appointment of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

New Trustees are appointed based on personal competence, specialist skills, local availability and their ability to promote the charitable activities of the charity.

New Trustees undergo an orientation day to brief them on their legal obligations under charity law, the contents of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet the other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

All of the Trustees named in this report served throughout the year unless otherwise stated. The Board has the power to appoint additional Trustees as it considers fit to do so.

None of the Trustees have any beneficial interest in the charity. All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

THE ARIEL POETRY RESEARCH FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reference and Administrative Details

Registered Charity number

1207980

Registered office

Flat E
10 Eaton Square
London
SW1W 9DB

Trustees

M Storey
D Chinitz
I Webster

Independent Examiner

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

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

M Storey

Trustee

29 October 2025

THE ARIEL POETRY RESEARCH FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ARIEL POETRY RESEARCH FOUNDATION

I report to the Trustees on my examination of the financial statements of The Ariel Poetry Research Foundation (the Foundation) for the period ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

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 Foundation as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Grunberg & Co Limited

Robert Bean BA ACA
For and on behalf of Grunberg
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX
United Kingdom
29 October 2025

THE ARIEL POETRY RESEARCH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	2	24,738	19,000	43,738
Charitable activities	3	20,278	-	20,278
Other income	4	50	-	50
Total income		45,066	19,000	64,066
Expenditure on:				
Charitable activities	5	40,482	19,000	59,482
Total expenditure		40,482	19,000	59,482
Net income and movement in funds		4,584	-	4,584
Reconciliation of funds:				
Fund balances at 23 April 2024		-	-	-
Fund balances at 31 December 2024		4,584	-	4,584

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

THE ARIEL POETRY RESEARCH FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£
Current assets			
Stocks	11	171	
Cash at bank and in hand		4,413	
		4,584	
Net current assets			4,584
The funds of the Foundation			
Unrestricted funds	12		4,584
			4,584

The financial statements were approved by the Trustees on 29 October 2025

M Storey
Trustee

THE ARIEL POETRY RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Ariel Poetry Research Foundation is a unincorporated charity registered in England and Wales. The registered office is Flat E, 10 Eaton Square, London, SW1W 9DB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Foundation's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows, and to prepare the accounts under the cash basis.

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

The financial statements have been prepared under the historical cost convention. 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 Foundation 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 or grantors 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 received by the Foundation.

Cash donations are recognised on receipt.

1.5 Expenditure

Expenditure is recognised when paid

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

THE ARIEL POETRY RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.7 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.

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.

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 Foundation's contractual obligations expire or are discharged or cancelled.

1.8 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 Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	24,738	19,000	43,738

THE ARIEL POETRY RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

3 Income from charitable activities

**Unrestricted
funds
2024
£**

Tuition & Book sales

Sale of goods

20,278

4 Other income

**Unrestricted
funds
2024
£**

Other income

50

5 Expenditure on charitable activities

**Grant funding
of activities
2024
£**

Direct costs

Share of support and governance costs (see note 6)

Support

59,482

Analysis by fund

Unrestricted funds

40,482

Restricted funds

19,000

59,482

THE ARIEL POETRY RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

6 Support costs allocated to activities

2024
£

Event Costs	53,833
Staff Costs	3,531
Web Desgin & Hosting	1,640
Bank Charges	25
Book Purchases	453
	59,482

Analysed between:

Grant funding of activities	59,482

7 Net movement in funds

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	-

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the period.

9 Employees

The average monthly number of employees during the period was:

2024
Number

Total	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Stocks

2024
£

Finished goods and goods for resale	171

THE ARIEL POETRY RESEARCH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 23 April 2024	Incoming resources	Resources At 31 December expended	2024
	£	£	£	£
General funds	-	45,066	(40,482)	4,584
	=====	=====	=====	=====

13 Related party transactions

There were no disclosable related party transactions during the period.

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