

THE POETRY SOCIETY

England & Wales · Charity number 303334

Details

Status	Registered
Legal form	Charitable company
Company number	00190736
Registered	1964-07-20
Register	View on the Charity Commission register

Contact

Address	22 Betterton Street London WC2H 9BX
Phone	02074209880
Email	info@poetrysociety.org.uk
Website	www.poetrysociety.org.uk

Activities

Objects: THE OBJECTS OF THE SOCIETY ARE TO ADVANCE PUBLIC EDUCATION IN THE STUDY, ENJOYMENT AND USE OF POETRY.

Activities: Arts & CultureEducation & Training

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,091,136	£950,003	£1,691,917	12
2024-03-31	£1,142,634	£970,269	£1,550,784	12
2023-03-31	£1,131,160	£1,006,470	£1,378,419	12
2022-03-31	£1,073,863	£918,975	£1,258,827	12
2021-03-31	£950,165	£921,046	£1,114,944	12

Trustees

Name	Role	Appointed
Stephen Richard Feber	Chair	2025-11-25
Casey Bailey		2021-11-30
Keith Jarrett		2022-11-29
Lisa Kiew		2025-11-25
Mairi Ruth Johnson		2025-11-22
Martine Padwell		2023-11-30
Niall Alexander Munro		2025-11-25
Patrick Robert Anthony McGuinness		2025-11-25
Robin Houghton		2022-11-29

Accounts

THE POETRY SOCIETY

ANNUAL REPORT

2024-2025



The Poetry Society (Incorporated)

Company Number: 00190736 Charity Number: 303334

Trustees' Report & Financial Statements for the year ended 31 March 2025

Reference & administrative information

The Board of Trustees

Andrew Neilson (Chair)

Nigel Ludlow (Vice Chair)

Casey Bailey

Robin Houghton

Keith Jarrett

Mairi Johnson (appointed 26 November 2024)

Jessica Mookherjee

Niall Munro (appointed 26 November 2024)

Martine Padwell

Gareth Prior

Luke Watkeys (retired 26 November 2024)

Director: Judith Palmer

Registered Office: 22 Betterton Street London WC2H 9BX

Auditor: Knox Cropper LLP, 65 Leadenhall Street, London, EC3A 2AD

Bankers: NatWest, Moorgate (A) Branch PO Box 712, 94 Moorgate, London EC2M 6UR

THE POETRY SOCIETY

ANNUAL REPORT

2024–2025

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1. Report of the Trustees for the Year Ending 31 March 2025

The Trustees are pleased to present their Annual Directors' Report together with the financial statements of the charity for the year ending 31 March 2025. These are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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).

The Poetry Society

The Poetry Society exists to advance public education in the study, enjoyment and use of poetry. The Poetry Society is the UK's leading poetry organisation. Founded in 1909 to promote 'a more general recognition and appreciation of poetry', it has grown since then into one of Britain's most dynamic arts organisations, representing British poetry both nationally and internationally. We help poets and poetry thrive and promote a wider engagement with poetry in society. Our initiatives champion all types of poetry for audiences of all ages, helping them to engage through the page, online and in performance. Pioneering education programmes provide inspiration and support for teachers and students, while our awards and publications identify and nurture talent. Via world-class publications and original events, we commission and present new work that invigorates and interrogates the art form, encouraging and delivering excellence. We generate professional opportunities for poets, and our performance place, web spaces, membership and digital interactions build and link diverse poetry communities. Committed to poetry as a living art form, we are often the first point of contact from outside the sector, giving poetry a strong voice nationally and internationally. We work collaboratively with a wide range of partner organisations through which we extend audiences and offer expert opinions to specialists and the general public alike. We also advocate for the art form through our links with national arts and government initiatives. The Poetry Society is a registered charity and part of the Arts Council's national portfolio of arts organisations.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'. To keep poetry accessible and to reach the widest audience possible, we seek to make our activity as affordable as operating costs allow.

We believe in the transformative power of poetry. We believe that reading, writing and experiencing poetry can make positive change in people's lives. Across our activities we aim to act as the UK's leading advocate for poetry; to set standards for poetic excellence and help determine the nature of poetic debate in the UK; to ensure more people of all ages and backgrounds experience, study and enjoy poetry; and to create new opportunities and routes into poetry.

Our activity

To deliver our ambitions, we work across five main areas of activity:

- Talent Development
- Publishing (print & digital)
- Membership
- Educational Programmes
- Partnerships & the Poetry Community

We had a busy and successful year commissioning and showcasing exciting new poetry to an expanding audience, and offering a range of creative ways for people to take part.

People participated in our activities in every postcode area of the UK and across the world. We targeted many new opportunities to areas of the UK with low access to arts activity, such as through school visits in our new initiative, Steph's Poetry Space, which supports young people's wellbeing through poetry. We are particularly proud to have encouraged many young people to develop their writing and to have their voices heard. Our adult and young people's talent development programmes flourished with markedly high participation numbers, and we focused too on developing a new generation of young poetry critics in a partnership between our Young Poets Network and the T.S. Eliot Prize. Opening up spaces for international poetic dialogue, we built new connections with poetry communities worldwide. Our writer development activities attract participation from more than 120 countries each year, and our annual lecture programme ensures we share international perspectives on poetry. Ecological themes were at the fore across our projects, and our reputation for environmental expertise attracted several new partners, including green-engineering firm AESSEAL in Rotherham and the South West Peatland Partnership.

After several years developing our online participation offer, in 2024–25 we focused on re-building opportunities for people to meet and connect in person. We decided we would be able to make the biggest impact by organising an expanded Free Verse Book Fair, bringing together a huge number of indie presses, magazines, poetry organisations and their different communities, in a bigger venue and over a much longer day. We were overwhelmed by the positive response to the fair which was a highlight of our year.

Meanwhile, we also steadily increased the number of events taking place in our London venue, the Poetry Café. With stand-still grant funding from Arts Council England, a small staff-team, and the uncertain economic climate, we have had to stay creative to deliver as effectively as possible, ensuring we are offering participation opportunities as widely as possible. We continued to focus on strengthening our network of local Stanza groups, increasing opportunities for people to connect with poetry and build community, wherever they live.



The poems we commission and publish contribute to the rich legacy of contemporary poetry, and we note with pride as the poets we work with make an impact on the world. The Forward Prizes recognized two poems from Poetry Society programmes in 2024. Eve Esfandiari-Denney was shortlisted for Best Single Poem (Performed), with her poem 'Nearly White Girl Girling on Behalf of Proximity to Mammal', which we submitted following a stunning performance at a *Poetry Review* launch. Tife Kusoro was shortlisted for Best Single Poem (Written), with her National Poetry Competition poem 'the only other dark-skinned girl'. *The Poetry Review* maintained its place as the UK's bestselling poetry magazine, trusted to attract new work by leading names and scout out new talents.

Throughout the year we ensured that we continued to generate paid work for hundreds of poets through workshops and writing commissions, and to reach audiences of all ages, offering people opportunities to read and write poetry when it continued to be vitally needed.

2. Talent Development

The Poetry Society's many competitions, prizes and awards provide a way for us to identify, reward and nurture talent in the art form. Our talent development work encourages participation and aims to involve as many people as possible from diverse backgrounds and locations. We analyse carefully the demographic information and participant feedback we collect so that we can monitor our success in bringing in as many contributors as we can, and can take steps to eliminate barriers to participation.

Our competitions produce and inspire excellent new poetry that builds a dynamic artistic legacy and helps broaden public awareness of the art form through the attention we generate. In addition to competitions aimed at young people (collected in the 'Educational Programmes' activity below), the Society ran the following competitions, awards and initiatives:

National Poetry Competition

Founded in 1978, the National Poetry Competition is one of the world's biggest and most prestigious competitions for a single unpublished poem, attracting entries from across the globe. Participation in the competition continues to grow annually, and the 2024 competition attracted 21,736 poems from 9,598 poets from 114 countries.

Judges Stephen Sexton, John McAuliffe and Romalyn Ante awarded the £5,000 First Prize for the 2024 National Poetry Competition to poet Fiona Larkin for 'Absence has a Grammar'. Accepting her prize, Fiona noted: 'Like almost every poet, I've had my share of rejections when I've sent work out – but entering the NPC supports the excellent work of The Poetry Society, whatever the outcome. There's a Finnish concept, *sisu*, not easily translatable but incorporating resilience, tenacity and aiming high, despite the odds.'

The top three winners were published in *The Poetry Review*, and all ten winners were published in a special anthology sent free



Top to bottom: Fiona Larkin wins first prize for the National Poetry Competition 2024 at London's Artworkers' Guild; second-prize winner Matt Barnard; winners and commended poets. (photos: MaddMann Photography).

to Poetry Society Members. The Second Prize winner was Matt Barnard, 'Two Boys at Midnight' (£2,000) and Third Prize for Sorrel Briggs, 'Heaven Down' (£1,000). The seven commended poets (£500 each) were: Chris Beckett, 'The broom upside down', Kit Buchan, 'Hallowe'en Ghazal', Andrew Dennison, 'Courgettes', Yong-Yu Huang, 'Living as my mother', Lee Knapper, 'Plums', Hannah Perrin King, 'Inheritance', and Lesley Sharpe, 'Eyewitness'.

A further 114 poets were celebrated for their success reaching the competition longlist. The poems were judged anonymously at every stage of the competition, and resulted in a roster of poets at every stage of their career, from young writers making their public debuts to poets with several publications behind them. We were pleased to see poets feature among the winners who have continued their development after being involved in other Poetry Society schemes such as the Foyle Award and Members' Poems. We held two awards events – an in-person celebration with readings from current and recent winners at The Art Workers' Guild, London at the end of March, followed by an online event for a public audience, with guest readings by past prizewinners Debbie Lim and Ruth Padel.

The competition plays a valuable role in encouraging creativity. A wide range of commissioned activities support the competition to encourage participation from new writers. These included a free online writing workshop led by Kim Moore, and new free video resources and writing prompts by former winners and judges including Tife Kusoro, HLR, Fawzia Muradali Kane, Jonathan Edwards, Charlotte Shevchenko Knight, Mark Waldron, as well as recent longlistees.

We maintain a thriving community of former winners and regularly invite those recognised in past years to share advice, showcase new work and take up commissions and other opportunities. This year for example we created videos celebrating the work of Freya Bantiff, Marvin Thompson, Vicki Feaver and John Wedgwood Clarke. We're proud of the Competition's track record of identifying writers who go on to play a significant role in the literary landscape, and providing a trusted and accessible route for so many people to share their creative work.

The Geoffrey Dearmer Prize

The Geoffrey Dearmer Prize is an annual prize for the best poem published in *The Poetry Review* written by a poet who does not yet have a full collection. The winner is announced in the summer issue of the *Review* each year. The winner, as chosen by Rebecca Perry, was Asmaa Jama for her poem 'sympathy for ishaq (after Ladan Osman)' published in the Summer 2023 (113:2) issue. Asmaa is a Somali artist, poet and filmmaker based in Bristol.

The Hamish Canham Prize

This prize is awarded to the best poem from the year's winning poems in *Poetry News* members' poems competitions. The winner in 2024 was Nia Broomhall for her poem 'Varifocals'. Nia told us, 'It's lovely to feel part of the poetry community so I would encourage everyone to enter the members' poems competition!' This is the final year of the Canham prize and a new prize will be introduced in 2025.



Asmaa Jama, winner of the Geoffrey Dearmer Prize.



Nia Broomhall, winner of the Hamish Canham Prize.

Stanza Competition

Rachel Long judged our annual Stanza Competition for members of The Poetry Society's network of regional poetry groups. New poems were submitted on the theme of 'Counting' (the theme of National Poetry Day 2024). Elizabeth Chadwick Pywell from York Stanza was the winner for her poem 'Scorpion', and the two joint runners-up were 'Things to Remember When Descending Through the Ocean' by Sandra Kasturi (South Kensington Email Group) and 'Conker' by Isabella Mead (Chiltern Poets). Participation increased, with 220 poets submitting 450 poems to the competition.

Adult Learning

In 2024 we continued to expand our learning and participation program. We began offering regular open mic nights at The Poetry



Café, offering 15–20 poets the chance to develop their performance skills on the open mic, as well as showcasing poets such as Kareem Parkins-Brown and Toby Campion as headliners. The open mics have been very successful with attendees who enjoy the warm atmosphere which encourages new poets. We continued offering masterclass workshops led by poets such as Will Harris, Patience Agbabi and Caleb Parkin. These workshops provided regular opportunities for writers to develop their practice and push their work into new directions. Our 1-to-1 feedback sessions remained a flexible and popular option for emerging writers to receive advice from poets such as Theresa Lola, Judy Brown and Jonathan Edwards. These continue to take place online and in person. We also offer feedback by post.

3. Publishing

Our publishing programme offers opportunities to writers and artists to premiere their new work and give audiences access to inspirational new writing. Each year we publish quarterly editions of two influential publications, *The Poetry Review* and *Poetry News*, as well as exciting anthologies, writing guides and teaching resources, in print and online. To minimise our environmental impact, we continue to print our publications on FSC or PEFC- certified paper and to use compostable packaging.

The Poetry Review

One of the world's most long-established, English-language poetry magazines, *The Poetry Review* (edited by Wayne Holloway-Smith since March 2023) publishes the best new work by both internationally renowned and emerging writers in quarterly editions. The *Review* is one of the ways the Society helps to challenge and refresh the art form, to set the standard for poetic excellence, and to determine the nature of critical debate.

'Poetry Review [is] a really vital journal of record for these stormy times when worked-on language can be our lighthouse and our lifeboat.' – Ian McMillan

The *Review* features a striking selection of new poetry drawn from submissions by remarkable poets on the world stage. This year we were pleased to publish writers including Joyelle McSweeney, Amy Acre, Fred D'Aguiar, Inua Ellams, Daljit Nagra, Tiffany Atkinson, Maura Dooley, Chen Chen, Rae Armantrout, Forrest Gander, Fred D'Aguiar, Lucy Mercer, Ian Humphreys, Philip Gross, Moniza Alvi, Kim Addonizio, Maitreyabandhu, Nick Makoha, Alice Oswald, Carl Phillips, Richard Scott, John Stammers, George Szirtes, Jack Underwood and Fiona Benson.

The magazine continues to broaden its contributor base and encourage emerging writers. 34% of the year's contributors were making their first appearance in the magazine, and 27% of poets contributing had not yet had published a full collection. We were,

for example, very pleased to showcase new talents such as Rashed Aqrabawi, Shannon Smith-Meekings and Holly Amos among others.

We continued our series of 'Mutual' conversations, wherein two poets or poetry people come together to discuss a topic close to their hearts. In the Winter 24 issue, Wayne established a new series called 'Poets reading Poets' in which contemporary poets select a poem that has inspired or entranced them. The Summer 24 issue saw the start of a new series of 'conversational' reviews which provide a lively and in-depth look at new titles through a discussion between two poets. Further features included: Joey Connolly's adventures in the realm of AI; a folio of poets specifically exploring aspects of disability in their writing curated by Rachael Boast. Rebecca Perry awarded Asmaa Jama the Geoffrey Dearmer prize; and we published the prestigious Poetry Society Annual Lecture. The magazine also presents covers and galleries by artists who often feature text or wordplay in their works.

The Poetry Review is the UK's best-selling poetry magazine. It is published both in print and as a digital edition, produced in partnership with Exact Editions. The digital issue is free to all full members of The Poetry Society as part of their membership, and as a fully searchable archive, it is an invaluable resource offered to individuals and campus-wide at educational institutions around the world. We celebrate each issue of the *Review* with launch events and amplify the magazine with a series of exclusive online features and podcasts to enrich the reading experience. Our online series 'Behind the Poem' offers insights from *Review* poets into the writing of their poems; while our 'Mixtape' feature invites contributors to the magazine (this year Alison Winch, Logan February, Chloe Stopa-Hunt and Hasti) to draw up a lively list of their favourite poems and performances for further exploration.

'[Holloway-Smith has] crafted a very distinct journal—not just a gathering of poems, but real conversations. Ego-less, attentive conversations about the work of others, living and dead. Art. Poetry. Translation. A notably international perspective.' – Forrest Gander

Poetry News

Poetry News publishes accessible feature articles, interviews and news, providing valuable information to members young and old, those who have long-term involvement with poetry, and those who are taking new steps with the art form. As well as information on up-coming Poetry Society projects, a dedicated section for young members, interviews with the poets involved in our programmes, and news from our members and Stanza groups, we also provide updates on what's happening in the wider poetry community.

Quarterly themed competitions set by different poets offer inspiration for members' writing. We received 2,227 poems from 1,473 entrants across the year, with a selection published each issue as chosen by judges Jane Clarke, Pascale Petit, WN Herbert and Jo Clement.

Publishing Placements

Committed to offering opportunities which develop a future poetry workforce, our publishing team hosted three placements during the year offering practical experience in an editorial setting. Ahana Banerji took up a paid publishing internship, Kylie Warrix joined us on a formal placement from the University of Westminster, and we hosted Ervin Chio as part of a partnership with Goldsmiths, University of London. Chio said, 'it was a pleasure to work with the *Review* team and learn so much about contemporary poetry'.

Digital

The Poetry Society continues to reach large audiences online through its websites and digital channels. Updated news and curated content shared via The Poetry Society's social media channels engage a high audience daily, while we also write longer news pieces for our website throughout the year, where we are able to offer more in-depth discussion.

876,000 users visited The Poetry Society website during the year, while our combined social media following also increased to over 310,000, maintaining our influence as the UK's leading network in the poetry space. Instagram is currently our most active social channel, with TikTok, X, Facebook and Bluesky each engaging different demographics.

Content created for social media included daily creative writing posts for NaPoWriMo in April, daily reading tips for the Sealey Challenge in August, Books of the Year in December and a Writing



Habits series in January. We've continued to welcome audiences from across the world to many online and hybrid readings, such as our mass participatory international relay reading of Keats's 'Eve of St Agnes', followed by an online performance by Helen Farish taking part from rural Cumbria.

We were thrilled to have attracted support from the Arts Council England Capital Investment Programme to help us upgrade our digital systems. Our growing participation numbers to the National Poetry Competition, Foyle Young Poets of the Year Award, and Young Poets Network had placed particular strain on outdated systems. A two-year programme of renewal is underway which allows us to build for the future, developing more accessible systems to serve a growing Poetry Society. We have begun by investing in new streaming equipment and are in the process of bringing in a new CRM system and website improvements, to help us better meet the needs of online audiences.

4. Membership

The Poetry Society is a membership organisation and our membership is open to all. Our welcoming community provides a space for poets and lovers of poetry to stay in touch with what's new in poetry and build and share their expertise. All members receive copies of *Poetry News* and access to local Stanza poetry groups and their associated competitions, as well as opportunities to learn and develop their skills. Full members also receive a subscription to *The Poetry Review* (both print copies and access to the digital archive); Youth and School options are also available. Members of The Poetry Society help support the work that we do, connecting more people to the art form and contributing to revenue which supports our mission.

Membership numbers stayed stable during the year, and the total number of members and subscribers at the end of the year stood at 5,226 (compared with 5,385 at 31 March 2024). This comprises 4,792 Members, plus those who subscribe to *The Poetry Review* outside of a Poetry Society membership.

New online and in-person reading groups, focused on poems published in each issue of our magazine *The Poetry Review*, have continued to provide foster participation, build community, and deepen the conversation with members around the Society's magazine. A mix of regulars and new attendees join the groups each time and there's a real appreciation for the discussion of the issues which attendees say bring the poems to life and help them gain new understandings of the work. The inclusive nature of the reading groups is also a strength many members mention. Members enjoy invitations to participate in a wealth of opportunities, such as our annual wreath-laying event in Poets' Corner Westminster Abbey.

Stanza Groups

Our network of Stanza groups continues to flourish. The Poetry Society's volunteer-led poetry groups run by members, our Stanza groups meet in locations across the UK, worldwide, and online. New in-person groups were founded this year in North Nottinghamshire, Southend on Sea, Rye, Pinner and Shipley among other locations, bringing the group total to 134. Most groups meet monthly, but

some meet fortnightly or even weekly, in venues which range from pubs, community centres and libraries to members' own homes.

A number of new initiatives were developed to help support our community of Stanza Reps. Working with poet Louisa Adjoa Parker and the Inclusion Agency, we developed a tailored training evening in September for group leaders using an innovative poetic enquiry methodology. Using poetry reading and writing exercises our reps explored issues such as inclusive language; choosing, reading and responding sensitively to poems; and conflict resolution related to equality, diversity and inclusion. We organise regular knowledge-sharing meet-ups for reps, which have covered topics such as producing anthologies, handling finances and resolving disputes. These meetings are always well-attended and have helped foster a strong sense of community among group leaders. Comments from our member surveys highlight how highly the Stanza groups are valued.

'Attending my local Stanza group, motivates me to write a new poem every month, and I learn so much from each session – reading and reflecting on other people's poems, absorbing feedback on the poem I've brought, and feeling part of a supportive poetry network.'

– Poetry Society member

'Becoming a member of the Stanza has presented so many new opportunities, and I have met some fantastic like-minded people.'

– Poetry Society member



Stanza Group Mole Valley Poets on a *Wild Poets' Walk*.



Foyle Young Poets Award winners at the award ceremony held at the British Library (photo: MaddMann Photography).

5. Education Programmes

The Poetry Society is at the heart of poetry education in the UK, with a focus on encouraging young poets' talent, empowering teachers and poets to develop their creativity in the classroom, sharing knowledge and advocating for poetry across the sector and beyond.

Our schools programme is universally available UK-wide. We communicate annually with every UK secondary school connecting them with our free resources and participation opportunities, and we reach out to primary schools across the country through our partner projects and teacher networks. This year, more than 31,000 young people actively participated in Poetry Society programmes: 10,000 through informal learning opportunities such as writing awards and mentoring, and a further 21,000 through school-based poetry activities we led in their classrooms.

Developing Young Poets' Talent

Our flagship talent development programme for poets aged 11–17, the Foyle Young Poets of the Year Award, attracted 17,134 poems written by 6,655 young people. Judges Jack Underwood and Vanessa Kisuule selected 100 winners, including, for the first time, a winning poem in braille. The programme has a reputation for finding and nurturing the best emerging talent in the UK and internationally, and this year's winners were welcomed into the poetry community at a vibrant awards ceremony at the British Library. Mentoring took place throughout the year: fifteen top winners attended a week-long writing retreat at Arvon's The Hurst, while twenty-three commended poets took part in a series of online workshops. A print anthology of the winning

poems, *We Sail Paper Boats*, was widely distributed, with 200 schools receiving class-sets for their students. Arts organisations and Poetry Society members also received print copies. This anthology and a sister anthology of commended poems were also freely available online, where they were read 40,296 times. One young poet reflected: 'the main thing I feel now is a desire to just write LOADS more because I can see it's not at all pointless. [The ceremony] felt so authentic and seeing how much power words hold and how important they are for so many people has made me feel like writing is a necessity and it's honestly a privilege to want to do it.'

We continue to work with winners of the Foyle Award throughout their careers, giving them new opportunities to develop as poets. Two alumni of the competition, Anisha Minocha and Em Power, were selected for paid internships, and gained arts administration experience and supported the award through its busiest period. We also created performance opportunities for Foyle Young Poets, including headlining poetry readings and performing at UniSlam, and offered facilitation experience, such as shadowing professional poet-facilitators in schools. In total, forty-nine former winners benefited from development opportunities – work that pays dividends as increasing numbers of alumni make waves in the poetry world: in 2024–25, former winners have been recognised in competitions including the Dylan Thomas Prize, RSL Encore Award, Bridport Prize, Poetry Business New Poets Prize and Michael Marks Awards, while others have published new work with presses including Faber, Carcanet, prototype, Broken Sleep and ignitionpress. Former Foyle Young Poets are now regularly among the winners of the National Poetry Competition, through which we continue to work with them as adults, ensuring we maintain support for poets who came through our programmes throughout their careers.



Nick Heather from the Peatland Restoration Team with pupils from a school in Plymouth (photo: Laura Ludtke).

Our Young Critics Scheme, a partnership with the T.S. Eliot Prize now in its third year, also supports young poets' career progression, giving them practical experience and exposure to the poetry ecosystem. Critics Isabelle Baafi and Helen Bowell led workshops for ten emerging critics, who created video reviews of the T.S. Eliot Prize shortlist. The videos were shared widely online, receiving over 51,000 views, and were lauded by the shortlisted poets and publishers. Eliot Prize shortlistee Hannah Copley remarked: 'It's the dream to be read like this, and to have your poems and choices understood and articulated in this way.' 100% of participants said the scheme helped develop their skills and confidence in reviewing poetry, writing critically and video editing, while eleven alumni have had reviews published in *Magma*, *The Poetry Review*, *Poetry London*, and *Oxford Poetry* among others.



YPNers at a Garden Museum workshop (photo: Garden Museum).

Building on our work supporting access to careers in poetry, we partnered with Speakers for Schools to deliver a career insight talk to young people from eighteen local authorities, as part of the DCMS Creative Careers week. In The Poetry Society's home borough we piloted a new project funded by Camden Council. The 'Camden Young Writers' scheme offered fifteen young people a series of skills-based sessions in the Poetry Café. Led by experts – including Clare Pollard on poetry editing, Arji Manuelpillai on facilitating, and Rachel Long on reading – these sessions introduced young people to career pathways in the arts. 100% of participants said the project improved their confidence and that they gained useful knowledge about the sector. One reflected: 'the wonderful programme helped build my confidence in sharing my work and made me remember why I enjoy writing. I am so grateful for how you have opened doors I thought would be closed.'

Our community-building work for young poets is spearheaded by Young Poets Network, our online platform for poets aged 5–25. Engaging young people from primary school through to early adulthood, YPN creates a clear pathway for emerging poets, offering features about the poetry world and regular writing challenges that explore a range of themes and forms. In 2024–25, this included two challenges written by former Foyle Young Poets, which created space for peer-led learning, a challenge on the 'tools' of poetry versification, and interdisciplinary challenges in partnership with organisations outside the sector. Partners included the Garden Museum and The Bill Douglas Cinema Museum, which supported food- and film-inspired challenges respectively, and People Need Nature, for which Polly Atkin set a challenge on 'Soundworlds and Songscapes', part of our longstanding commitment to environmental programming.

For the second year, we supplemented challenges with free online workshops, strengthening young poets' sense of community. Likewise, our 'Young Poets Takeovers' – open mics headlined by



Breaking a Guinness World Record for the largest poetry lesson.

a poet who has come through our development programmes – provide a safe space for young poets to share their work. We ran two Takeovers in the Poetry Café, one online for National Poetry Day, enabling young poets based in rural areas or overseas to take part, and events in partnership with Verve Poetry Festival in Birmingham and The Writers Block in Cornwall. Across the year, 200 young poets attended workshops, 188 attended Takeovers and 1,888 took part in Young Poets Network writing challenges.

Partnerships & Advocacy

We created further opportunities to share young poets' work through partnerships: we worked with Poems on the Underground to feature four Foyle Young Poets on the Tube; we showcased a selection of YPN poems at European Poetry Festival Versopolis; and we supported Westminster Abbey's poetry evening, which raised funds to continue building our young poets performance programme in the months ahead.

Partnership also underpins our role as the keystone organisation in the poetry sector. In 2024–25, we contributed to Children's Poetry Summit, a network of writers, publishers and organisations championing children's poetry, and to a consortium of poetry education organisations as part of the DfE-funded Poetry By Heart competition. We also supported the Poetry By Heart judging process, helping to assess the 3,500 entries the competition received, and similarly helped to judge the CLiPPA (Centre for Literacy in Primary Education Poetry Award), selecting Matt Goodfellow's *The Final Year* as the best book of poetry for children. We worked with intergenerational project Poetry Together, distributing poetry materials at an event for children and older people, and we worked with National Poetry Day and other organisations to break a Guinness World Record for the Largest Poetry Lesson. Elsewhere in our knowledge sharing and advocacy



Poetry Society Learning and Participation Coordinator Billie Manning is one of this year's judges, alongside award-winning poet Liz Berry (Chair), teacher and writer Darren Chetty, teacher Imogen Maund and poet Laura Mucha.

work, we supported exam board WJEC in a teacher CPD session and contributed to a summit and subsequent report on GCSE English reform, organised by the English Association. Our large Young Poets Network community gives us insight into young people's perspectives on the state of poetry in schools; evidence we collected via a large-scale survey of young people informed our response to the government's Curriculum and Assessment Review, in which we called for more creativity in the school curriculum.

Our partnership work extends beyond the literature sector to include collaborations with local authorities, universities, other arts programmes and funding bodies. This year, we fed into Camden Council's new strategy for culture and sat on roundtables of London-based Arts Council England NPOs. We partnered with the University of Exeter and the National Trust on biodiversity research programme RENEW, which included a cross-sector biodiversity parliament. We were delighted that not-for-profit Julie's Bicycle selected our environmental work with young poets as a case study in their annual ACE report on cultural climate action.

RENEW provided a route to a new Poetry Society environmental partnership project: Bog Talk. Working with Exeter University, South West Peatland Partnership, and Natural England, the project commissioned new work from Fiona Benson, Richard Scott and A.K. Blakemore, and encouraged children to explore threatened peatland habitats through poetry. We delivered hands-on workshops in three Plymouth primary schools, giving children a tangible connection with the natural world.

Work with Schools

We have a long history of working in schools; our Poets in Schools service, established fifty years ago, provides regular work to freelance poets, improves pupils' attitudes towards poetry, and injects creativity



into learning. This year, our Poets in Schools team worked with over 17,800 pupils in fifty-seven schools, with 89% of teachers reporting that a poet visit improved pupils' enjoyment of writing.

Alongside this nationwide Poets in Schools service, we create projects that offer free poet visits to targeted schools in culturally underserved areas, or with high rates of free school meal eligibility. As well as Bog Talk in Plymouth, these included: our annual Tower Hamlets slams across thirteen schools; a Christmas project working with five schools in Westminster and North East Lincolnshire; and our Camden Young Writers project in six schools. A new project in six Rotherham schools, in partnership with green-engineering firm AESSEAL, invited young people to write about their environmental concerns.

Leading our work with targeted schools was Steph's Poetry Space, a poetry and wellbeing project funded by the Steph Lampl Foundation. After a highly successful pilot in 2023–24, we expanded the project this year to offer each participating school three workshops with a local poet, which drew on the Five Ways to Wellbeing framework to promote poetry reading and writing. Workshops took place in twenty-eight secondary schools – including two PRUs – in Birmingham, Bolton, Bristol, Bury, Dudley, Fylde, Great Yarmouth, Hertfordshire, Inverclyde, Leeds, Liverpool, London, Luton, Northumberland, North Tyneside, North Yorkshire, Nottingham, Oldham, Peterborough, Rochdale, South Tyneside, Swindon, Tameside, Walsall and Wolverhampton. The project was exceptionally well received: an independent evaluation found that 100% of schools would take part again and 80% of teachers felt the project improved pupils' wellbeing. Pupils reflected that '[the project] helped me step out my comfort zone' and 'it was an amazing experience, being able to connect with others.' We were delighted that one young poet who took part in the pilot was subsequently among the top winners of the Foyle Award, illustrating how targeted programmes can encourage pupils' aspirations and lead to wider opportunities.

Our focus on poetry and young people's wellbeing carries through into two further projects, both collaborations with universities: ReWriter, a project with Edinburgh University and the National Literacy Trust, invited three Foyle Young Poets to co-create a literacy and wellbeing app; Arts4Us, a partnership with around fifty universities, NHS trusts and arts organisations in North West England, is developing a single digital platform mapping young people's creative health provision.

The wellbeing of teachers and poets is built into our schools CPD provision. For Steph's Poetry Space we provided professional development sessions – in Birmingham, London, Manchester and North Tyneside – which laid a strong foundation for the project, enabling fifty-three facilitators to co-design their approach and explore their creativity in a wellbeing framework. 81% of participants said the CPD increased their enjoyment of poetry, while 89% of the teachers gained new skills and ideas for poetry teaching. One commented: 'the workshop was fantastic and I would recommend it to all teachers – there are so few subject-specific CPD opportunities and poetry/ creative writing is often something teachers feel nervous about delivering in the classroom.'

Our work with teachers more widely continued to go from strength to strength. Our online poet-teacher network, Cloud Chamber, met quarterly, exploring a range of themes and connecting teachers to opportunities such as Poetry By Heart and National



Top to bottom: Aya Elgool at Camden Young Writers showcase (photo: MaddMann Photography); Foyle Young Poet Lewis Corry at the Poems on the Underground launch at Covent Garden station; Steph's Poetry Space school workshop with Oliver Lomax.



'A Baby and A Tree' is the 2024 Christmas poem by Valerie Bloom displayed in Trafalgar Square (photo: MaddMann Photography).

Poetry Day. The network remains a relaxed and inspiring space where poetry educators share ideas and best practice. We expanded our support for poet-educators through two collaborations: one with the Curious Creatives Network run by Wigan-based development organisation Curious Minds; and one with poet Steve Tasane's Positivity in Practice project, which explored trauma-informed facilitation. Our Teacher Trailblazer scheme continues to recognise teachers who are outstanding in their commitment to poetry education, and in 2024 we welcomed our latest trailblazers, Margaret Vos in Bromley, and Gavin Husband in Derbyshire.

To provide teachers everywhere with the tools to connect with poetry, we maintain a constantly updated archive of free downloadable resources on our Poetryclass website, sharing expertise in poetry teaching with the widest audience. In 2024–25, our free learning resources were accessed 26,000 times for use in thousands of schools, helping to empower teachers and poets to spark creativity in the classroom.

6. Partnerships & the Poetry Community

Throughout this report we've highlighted the many ways The Poetry Society fosters collaborative partnerships with other organisations to widen opportunities to connect with poetry and support the sector. We seek out ways for poets to develop their practice, raise their profile, and generate innovative new writing in new contexts and

for new audiences. New commissions often have a lasting resonance, installed in public locations, or created for sharing. Connecting with other art forms and national events, we advocate for poetry and build a heightened awareness of its impact and possibilities. We particularly enjoy opportunities to create multi-layered projects with aspects that engage both young people and adult writers and audiences, often across continents.

Free Verse Poetry Book & Magazine Fair

The Poetry Society brought poetry's many communities together at our Free Verse Poetry Book & Magazine Fair in April 2024. After a hiatus enforced by the pandemic we delivered the biggest fair yet, in a new London venue, and welcomed more exhibitors and visitors than ever before. Around 900 people came along to browse, listen and buy from the stalls of 78 indie publishers and poetry organisations, many staying all the way through from the morning panel discussions to the gala evening reading. Publishers told us they loved the 'positive upbeat electric vibe throughout the day!', 'the great crowd', and the opportunity to see what other publishers were doing. When so many small presses are currently struggling, we were delighted to hear that the Fair succeeded in bringing them new audiences and a high volume of sales.

'It felt a bit like coming home – meeting people I admire, read, submit to. There was an energy that was welcoming and exciting. I loved talking to people and learning more about the presses and buying magazines and books.' Book Fair visitor

'[The highlight was] discovering the variety of contemporary poetry books and magazine publishers. I didn't know there were so many in the UK. Incredible.' Book Fair visitor

The Free Verse Prize helped support the fair. This new prize, judged by Chrissy Williams, welcomed 1,421 new poems. The winner, who was published in the Free Verse visitor guide, was Wes Lee from New Zealand, and the runners-up were HLR and Vanessa Lampert.

The Poetry Café

More than 150 poets received a platform to perform in the Poetry Café, our public space in Covent Garden during the year, as we steadily grew our offer of live and hybrid events. Providing a gathering point for different poetry communities, we hosted partner organisations including ignitionpress, tall-lighthouse, Poetry School, Poetry London, The National Film and Television School, Poem Brut and Versopolis (European Poetry Festival) and welcomed many individual poets who used the space to launch new books. We continued a maintenance programme on the Café's accessible facilities.

The Poetry Society also used the space to welcome new audiences and existing Poetry Society communities. We held launches for our magazine *The Poetry Review*, welcomed members to our new *Review* reading groups, resumed our popular Young Poets Takeover open-mic, held meet-ups for former Foyle Young Poets and a Stanza Bonanza performance by our regional groups. We held workshops and 1-1 mentoring, brought together our Camden Youth Poets Collective workshops and launched our new quarterly open mic events.

Poetry Society Annual lecture

Each year, the Poetry Society invites one of the leading voices in international poetry to share a new lecture, accompanied by a short performance of their poems. The innovative South Korean-American poet Don Mee Choi was our invited poet in 2024. We were delighted to welcome her to Liverpool, to perform and talk about her work. The event was presented in partnership with the University of Liverpool's Kenneth Allott lecture series.

Look North More Often

It has become a popular annual tradition that The Poetry Society plays a creative role in the official lighting up ceremony of the Norwegian Christmas Tree in London's Trafalgar Square. Valerie Bloom wrote our 2024 commission, 'A Baby and a Tree', which received its premiere to the crowds in the Square, and was displayed around the tree throughout the Christmas season, where it's visited by up to three million people.

These Poetry Society commissions go on to enjoy a continuing legacy and are performed in dozens of carol services every year around the world. In December 2024, we were excited to be invited to include Jackie Kay's 2012 commission 'The Kindness of Trees' in the Royal Carols: Together at Christmas event hosted by HRH The Princess of Wales. The poem, which celebrates the themes of kindness, compassion and community, was performed in Westminster Abbey by Sophie Okonedo alongside a specially composed piece by pianist Rosey Chan, and broadcast on ITV on Christmas Eve.



Don Mee Choi gives the 2024 Poetry Society Annual Lecture / University of Liverpool Kenneth Allott Lecture (photo: Bronwyn Andrews)

Canal Laureate

Our longstanding partnership with Canal & River Trust has brought poetry to communities along the 2,000 miles of the canal network. Current Canal Laureate Roy McFarlane, supported by other local poets, performed and ran community workshops around the country as well as writing a new poem, 'The Ribbon in the Sky' about the Burnley embankment. We launched a commission by Levi Tafari installed along the Sefton Canal, and created a new mural in Sheffield by artist Grace Visions using lines from a community-sourced poem by Warda Yassin.

Voices Weaving

We supported Voices Weaving, a project where eight poets worked with community choirs to co-create and film new work in Blackpool, Bradford, Derbyshire, Hull, Leeds, Liverpool, Rochdale, and Shrewsbury.

Poems on the Underground

The Poetry Society has been a partner in the popular Poems on the Underground project for over 30 years. We continue to showcase the project on our website, and to distribute the poem posters by mail order.

Poet Laureate

Since 2009, The Poetry Society has run an office for the Poet Laureate, supported by a grant from the Department for Culture, Media and Sport (DCMS). This grant enables us to co-ordinate administrative support for Poet Laureate Simon Armitage.

7. Governance & Finance

The Poetry Society ended the year with an overall surplus of £141,133 (2024: £172,365). Designated unrestricted funds showed a deficit of £50,235 (2024: a surplus of £474,765) in the year, due to depreciation of fixed assets. Unrestricted general funds increased by £93,296 (2024: reduced by £318,214), and restricted funds increased £98,072 (2024: £15,814). The principal funding sources of the Society were: income from Arts Council England (2025: £361,083, 2024: £361,083) towards core costs to advance our charitable aims, income from trusts and foundations (2025: £187,889, 2024: £164,188) to carry out poetry-related projects, fees for providing poetry services (2025: £246,579, 2024: £235,812) and membership and publications revenue (2025: £241,432, 2024: £247,331).

We are deeply grateful for the ongoing support of our funders which enabled us to continue to deliver against agreed objectives. We have a funding agreement in place with Arts Council England for 2023–26. The Foyle Foundation continued to support our work for young people through the Foyle Young Poets of the Year Award. The young poets programme was further supported with funding from the Thistle Trust, Backstage Trust and a legacy from Sue Dymoke. After a successful pilot project, we continued our partnership with the Steph Lampl Foundation. Further wellbeing projects are being delivered in partnership with Edge Hill University (UKRI) and Edinburgh University (Wellcome Trust). New environmentally-themed young people's programmes were supported by AESSEAL and Natural England. A new writer development project was supported by the London Borough of Camden.

We supported the Office of Poet Laureate Simon Armitage, via an agreement with Department for Culture, Media & Sport (until 2029).

In other continuing partnerships, The T.S. Eliot Foundation supports our T.S. Eliot Prize Young Critics scheme; and we continued to work with Tower Hamlets Schools Library Services, Canal & River Trust, University of Liverpool, University of Exeter, and Poetry By Heart. During the year we concluded several long projects with final installations of commissioned works in the public realm which had been postponed during the pandemic.

We continued to publish magazines and offer membership services, keeping all pricing as accessible as possible. After holding membership rates at the same rate for several years, we implemented some small rate rises during the year to cover inflationary postage costs. Brexit continues to bring additional challenges distributing to overseas customers resulting in extra costs and processes and hampering our international growth potential. Due to the ongoing success of the National Poetry Competition we were able to keep competition entry fees unchanged while increasing the prize money and offering participation bursaries to those on low incomes increased. We also earned income through offering schools workshops from visiting poets, and through feedback services promoting writer development.

During the year a legacy was received from Doris Lampard towards adult poetry participation in England.

The Society contributes to the National Employment Savings Trust (NEST) pension scheme and provision is made in the annual budget for both existing and projected pension liabilities.

The trustees are satisfied that the charity can continue to operate on a going concern basis for the next year.

Investment Policy

The trustees, having regard to the liquidity requirements of the Society, aim to keep available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation measured by the retail prices index. During the year the Society continued the process of transferring cash not required for near-term deployment to fixed-term deposit accounts to achieve a higher rate of interest while not compromising liquidity to meet the Society's immediate needs.

Reserves Policy

The Board of Trustees considers it prudent to retain an appropriate level of unrestricted general funds to protect The Poetry Society's current activities and to ensure that it continues to operate on a going concern basis. The Board has reviewed its previous policy of holding reserves equivalent to three months' operating costs in the light of continuing macroeconomic uncertainty and pressure in the funding environment. In line with many charities, the Board now seeks to maintain reserves equivalent to between three and six months' operating costs. Currently reserves exceed this level but the Trustees consider this prudent as we await confirmation on the level of funding for 2026–27 from Arts Council England.

The Board established a Finance Subcommittee, the membership of which consisted of Gareth Prior, Andrew Neilson and Nigel Ludlow. The Subcommittee made recommendations on treasury management and on options for deploying unrestricted funds to further the Society's charitable objects. The Trustees have designated £525,000 of reserves as an investment fund to cover a combination of upgrades to premises and investment to diversify the Society's revenues and further its objects.

At the year end, total funds stood at £1,691,917 (2024: £1,550,784) of which £256,509 was restricted (2024: £158,437). The level of unrestricted free reserves, excluding those represented by fixed assets and excluding other designated funds, stood at £490,893 (2024: £397,029).

Future Plans & Outlook

We entered 2024–25 with a funding agreement in place from Arts Council England (ACE) as a National Portfolio Organisation (NPO) until March 2026, and we remain very grateful to ACE for its continued support and its recognition of the importance of our work. We have a full programme of work to deliver throughout this period and are delivering strongly against all our commitments. A small uplift in ACE funding was awarded for 2025–26 (£366,896). We were successful in our application for extension year funding for 2026–27, although the level of funding has still not yet been confirmed, pending a delay in the Arts Council's settlement from Treasury. A process for applications for a new funding period (2027–31) was suspended during the year, and a new application process has now been announced for a further extension year 2027–28. Given the uncertainty around funding levels, and the short-term nature of the current agreements, we have had to stay flexible in our organisational planning and budget carefully. This has also impacted on our recruitment plans and increased pressure on the staff team.

All the key elements of our programme will continue in 2025–26, from publishing inspiring new work in The Poetry Review,

and finding new talents via the National Poetry Competition, to offering poet visits to schools nationwide, and encouraging communities of young writers via our Young Poets Network. Crucially, these activities ensure that we will continue to offer paid work sustaining the careers of hundreds of poets.

We are delighted to have been awarded a legacy grant from the Foyle Foundation which will support the core costs of the Foyle Young Poets of the Year Award from 2026 to 2035, giving this influential development scheme a sure future. A separate grant agreement supports the Award in 2025. The Award attracts an ever-increasing amount of entries and we are currently reviewing how to manage the participation volume.

Following the success of our poetry and wellbeing project for schools, 'Steph's Poetry Space', we are glad to be running the scheme for a third year. With school budgets under severe financial strictures in 2024–25, our Poets in Schools service came under pressure. However, we've now seen an uplift in bookings for the coming year. We continue to build partnerships to ensure we can target support to schools with priority needs, and will be delivering new activities for students and teachers across London primary schools as part of A New Direction's Primary Arts Touring Programme, and with support from St Giles & St George.

We continue to develop poetry projects with environmental themes, especially for young people, through RENEW, our ongoing partnership with the University of Exeter and National Trust until 2026. In 2025 this has led to a schools project funded by the National Trust's Freshwater Renaissance programme as part of the Government's Species Survival Fund. Meanwhile our schools project in partnership with green-engineering firm AESSEAL enters a second year.

Further ongoing University partnerships include collaborations with the University of Liverpool and the Universities of Salford, Edge Hill and Edinburgh.

We revived the Free Verse Poetry Book and Magazine Fair in April 2024, and raised funds through publisher fees gathered in advance to support this popular poetry community event in a new, larger venue, running it again in April 2025, and with another fair planned in April 2026. Fees from poets for a new accompanying poetry prize awarded at the Fair also contributes towards the successful running of this activity. We are gradually introducing a fuller programme of our own activities into our Poetry Café space in Covent Garden, as well as making the space available for book launches and workshops.

While continuing to build relationships with trusts and foundations, we are maintaining a focus on earned income sources, such as through membership and member services and developing partnerships. Member and subscriber numbers are slightly down, however entries to the National Poetry Competition remain high. As part of our commitment to offering a high quality membership experience, we remain focused on strengthening our network of Stanza groups, with increased opportunities for participation and extra support for groups through training and networking meetings, as well as additional member activities. We have been advised of legacies forthcoming from the estates of Alec John Custerson and Timothy Brooks which will contribute to the stability of the charity.

In order to ensure we can continue to meet our ambitions, we recognised the priority to invest in new digital and data systems.

We are currently upgrading our systems, thanks to a successful bid to Arts Council England's Capital Programme, with match funding contributed from the Charity's reserves.

Structure

The Poetry Society (incorporated) is a company limited by guarantee (company number: 00190736) and a registered charity (registration number: 303334). The Poetry Society was founded in 1909 and incorporated in 1923. The Poetry Society is a membership organisation and currently has 4792 members. Poetry Place Limited (company number: 3173544) is the wholly owned subsidiary of the Poetry Society.

Recruitment of Trustees

A call for nominations is published annually inviting members of the Society to nominate suitable persons to the General Council (hereafter referred to as the Board). Nominations are submitted by the existing Board where appropriate, to supplement those that come from within the membership. Trustee vacancies are advertised when required. A skills audit is conducted annually to ensure that the Board recruits new members with the required skills. Where a skills gap is identified the organisation acts quickly to find an appropriately skilled Trustee.

Appointment and Resignation of Trustees

The Articles of Association require that there be a minimum of 5 Trustees and a maximum of 14 of which 12 must be elected. At each AGM one third of the elected members must resign (generally the longest-serving members) and new members elected. Retiring Trustees may be re-nominated and serve a second term, but for no longer than a duration of six years. Nominations are received and are then put forward for election at the AGM. Society members can vote by proxy or by attending the meeting. Those receiving the maximum number of votes are elected. Trustees may co-opt members to the Board to fill vacancies but these must be approved at the next AGM.

Induction and Training

New Trustees are provided with a Trustee Induction Pack and supported by an induction session with senior members of staff on joining. An in-person Strategic Away Day was held with Trustees in Spring 2025. The Board have been briefed on their legal obligations under charity and company law, the governance framework, Board effectiveness and decision-making processes.

Decision Making Process

The elected Board has overall decision-making powers but may delegate some of those powers to sub-committees or individuals. In particular the day to day running of the society is delegated to the Director who has a job description specifying their responsibilities. An annual plan and budget is presented to the Board for approval prior to the start of the financial year. This outlines the planned activities for the year, costs them and gives approximate timescales. When approved it is the responsibility of the Director to implement the annual plan. Meetings are held at least quarterly where the plan is monitored. A finance report is presented which compares actual income and expenditure to budget.

Related Parties

Poetry Place Limited is the trading arm of the Poetry Society. Prior to the Covid-19 pandemic, the cafe/bar on the Society's premises, which had provided refreshments and food for members and also a space for events, meetings and activities that promote the objectives of the Society, operated primarily as a commercial subsidiary intended to generate profits to be gifted to the parent charity to further the Society's objects. It has not yet proven viable to reopen the premises for commercial purposes, and trading activity outwith the Society's objects remains suspended. Poetry Place continues to have negative reserves due to monies owed to The Poetry Society from previous years. The Society is using the space to host a wide variety of poetry events in the space for charitable purposes.

Pay Policy for Key Management Personnel

The Board of Directors, who are the Society's Trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling the Society. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 3 and 19 to the accounts.

The pay of the senior management team is reviewed annually along with other staff. The Board maintains an HR committee to review pay levels and ensure retention and recruitment of key staff.

Risk Management

The Trustees have a risk management strategy which comprises:

- a quarterly review of the principal risks and uncertainties that the charity and its subsidiary face, these are catalogued in the risk register which is shared with the auditors;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review with staff assigned to lead on individual risk areas; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Board recognises financial sustainability as a major risk. This risk is managed through a focus on grant fundraising, securing partnership fees, growing membership and other earned income. We regularly liaise with all our current and recent funders and maintain an active management of trade debtors and creditor balances to ensure the working capital of the Society.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Poetry Society for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting and Internal Controls

The Board has overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. It is also responsible for keeping accounting records which disclose with reasonable accuracy the financial position. The Board is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities. It has established systems of internal control designed to provide reasonable but not absolute assurance against material misstatement or loss. These controls include:

- a detailed annual budget approved by the Board;
- a delegation of authority and budgetary responsibility to identified staff;
- regular reviews of financial reports at Board Meetings;
- appropriate internal controls operated by staff.

Statement as to Disclosure to Our Auditors

So far as each of the Directors at the time the Trustees' report is approved is aware:

- there is no relevant information, being information needed by the auditors in connection with preparing their report, of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the Board of Trustees on 25 November 2025 and signed on its behalf by:



Andrew Neilson, Chair

The Poetry Society (Incorporated) Independent Auditors Report

For the year ended 31 March 2025

Opinion

We have audited the financial statements of The Poetry Society (Incorporated) (the ‘charitable company’) for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2025 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees’ Report, other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees’ Report, which includes the directors’ report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report, included within the Trustees’ Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees’ remuneration specified by law are not made; or

- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charitable company is required to comply with charity law and, based on our knowledge of their activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with their legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure

that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP

Simon Goodridge (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP (Statutory Auditor)

65 Leadenhall Street
London
EC3A 2AD

Date: 26 November 2025

The Poetry Society (Incorporated)
Statement of Financial Activities
(Including the Income and Expenditure Account)
For the year ended 31 March 2025

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2025	Total Funds Year Ended 2024
		£	£	£	£	£
INCOME AND EXPENDITURE						
Income from:						
Donations and grants						
Donations and legacies		33,775	-	-	33,775	129,809
Grants Receivable	2	361,083	-	187,889	548,972	525,271
Income from generated funds						
Publications & membership		241,432	-	-	241,432	247,331
Young People's Education		64,073	-	56,126	120,199	96,564
Adult Participation & Learning		65,080	-	49,260	114,340	154,247
Other Charitable Income		32,418	-	-	32,418	6,663
Total Income		797,861	-	293,275	1,091,136	1,142,634
Expenditure upon:						
Charitable Activities						
Publications & membership	4	313,783	17,874	116	331,773	319,373
Young People's Education	4	208,689	18,100	106,030	332,819	344,379
Adult Participation & Learning	4	244,121	14,261	27,029	285,411	254,657
Other Charitable Expenditure	4	-	-	-	-	45
Total Expenditure		766,593	50,235	133,175	950,003	970,269
Net Income/(Expenditure)		31,268	(50,235)	160,100	141,133	172,365
Transfers between funds	10/11	62,028	-	(62,028)	-	-
Net Movement in funds for the year		93,296	(50,235)	98,072	141,133	172,427
Net funds at 1 April 2024		406,548	985,799	158,437	1,550,784	1,378,419
Net funds at 31 March 2025		499,844	935,564	256,509	1,691,917	1,550,784

The notes on pages 24 to 38 form part of these financial statements.

All activities derived from continuing operations in each of the above two financial periods.

All recognised gains or losses are included in the above Statement of Financial Activities.

The Poetry Society (Incorporated)
Balance Sheet
As at 31 March 2025

	Notes	Charity 2025 £	Charity 2024 £
Fixed Assets			
Tangible Assets	6	419,513	470,316
Investments	7	<u>2</u>	<u>2</u>
		419,515	470,318
Current Assets			
Debtors	8	137,029	50,668
Deposit Accounts	15	1,227,748	952,379
Cash at bank and in hand	15	<u>64,114</u>	<u>177,157</u>
		1,428,891	1,180,204
Creditors: Amounts falling due within one year	9	(156,489)	(99,738)
		<u>1,272,402</u>	<u>1,080,466</u>
Net Current Assets		<u>1,272,402</u>	<u>1,080,466</u>
Total Assets Less Liabilities		<u><u>1,691,917</u></u>	<u><u>1,550,784</u></u>
Funds			
Restricted		256,509	158,437
Designated		935,564	985,799
Unrestricted		<u>499,844</u>	<u>406,548</u>
		<u><u>1,691,917</u></u>	<u><u>1,550,784</u></u>

The notes on pages 24 to 38 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 25 November 2025 and signed on its behalf by:



Andrew Neilson
Chair

Company Registration Number: 00190736
Registered Charity Number: 303334

The Poetry Society (Incorporated)
Cash Flow Statement
For the year ended 31 March 2025

	Notes	Year Ended 31 March 2025 £	Year Ended 31 March 2024 £
Net cash (used by)/provided from operating activities	13	149,719	182,432
Cash flows from investing activities	14	<u>12,607</u>	<u>1,009</u>
Net change in cash and cash equivalents in the period		<u>162,326</u>	<u>183,441</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the period		162,326	183,441
Net cash and cash equivalents brought forward		<u>1,129,536</u>	<u>946,095</u>
Net cash and cash equivalents carried forward	15	<u><u>1,291,862</u></u>	<u><u>1,129,536</u></u>

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2025

Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention (with the exception of investments measured at fair value) and in accordance with the accounting policies set out in the notes to the financial statements. The financial statements comply with the charity's governing document, the Charities Act 2011, the accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 second edition – effective from January 2019).

The Charity is a Public Benefit Entity as defined by FRS102. The financial statements are prepared in Sterling, which is the functional currency of the Charity.

Consolidation

The trading subsidiary of the Charity is dormant and so the financial statements of the subsidiary are not consolidated with the Charity's accounts.

Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. In forming this opinion, they have considered the ongoing impact of current economic issues on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

The Society has a funding agreement with its largest funder, Arts Council England, for 2023 to 2026, and has been awarded extension year funding from ACE as a National Portfolio Organisation for 2026–27. The Trustees have considered a range of downside scenarios on other income lines, as well as the impact of inflation on costs, and the healthy level of free reserves. The Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Subscriptions, grants and donations are accounted for when there is entitlement to the income, probability of receipt and the amount can be reliably measured. Advance payments in respect of grants for future periods are carried forward in the financial statements as deferred income.

Income from investments are included when receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings. Costs common to more than one area are apportioned on the basis of staff time.

Governance costs are those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements. These are included within the support costs of the charity.

Fund Accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund, and the basis of transfers to or from them, are set out in Note 11.

Tangible Fixed Assets

Items with a value greater than £250 are capitalised. Tangible fixed assets are stated at cost less accumulated depreciation. Provision is made for depreciation on all tangible assets, other than the library books, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold Buildings	2% per annum on cost, straight line
Renovation Works	10% per annum on cost, straight line
Fixtures & Fittings	15%/20%/33% per annum on cost, straight line
Computers & Software	25% per annum on cost, straight line, for assets acquired after April 2002

The Poetry Society's collection of books held at the University of York are considered to have an indefinite life by virtue of the well-conserved conditions in which they are kept.

The Trustees review the tangible fixed assets annually for any evidence of impairment. Where there is objective evidence of impairment the entity recognises the loss in the SOFA immediately.

Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of

The Poetry Society (Incorporated) **Notes to the Financial Statements** **For the year ended 31 March 2025**

the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on the quoted price for listed investments at the balance sheet date.

Changes in fair value and gains and losses arising on the disposal of Investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Pensions

The Poetry Society operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Financial Instruments

The charity only has basic financial instruments as defined under Section 11 of FRS 102. Basic financial instruments are recognised initially at transaction value and subsequently at settlement value.

Employee Benefits

The cost of short-term employee benefits are recognised as a liability and as an expense. The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and Creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities

includes the net gains and losses arising on revaluation and disposals throughout the year.

Government Grants

Where the charity receives government grants, it recognises this as Income only where there is reasonable assurance that the charity will comply with the conditions attaching to them, and the grants will be received. This includes grants received from Arts Council England as they are an executive non-departmental public body.

Accounting Estimates and Areas of Judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Trustees to have most significant effect on amounts recognised in the financial statements:

- Assessment of deferred income as undertaken by the Management Team and Trustees.

Taxation

The company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

2a) Grants Receivable	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Restricted				
The Foyle Foundation	-	75,000	75,000	75,000
Department of Culture, Media and Sport	-	15,859	15,859	15,578
Imperial War Museum	-	-	-	1,810
Steph Lampi Foundation	-	80,200	80,200	50,000
Canal Laureate	-	2,000	2,000	-
Camden Spark	-	-	-	1,800
Cultural Education and Learning Support Fund	-	14,830	14,830	-
British Council	-	-	-	20,000
	<u>-</u>	<u>187,889</u>	<u>187,889</u>	<u>164,188</u>
Unrestricted				
Arts Council England – NPO	361,083	-	361,083	361,083
Total Grants Receivable	<u>361,083</u>	<u>187,889</u>	<u>548,972</u>	<u>525,271</u>

2b) Net income/(expenditure) for the year

This is stated after charging:

	2025	2024
	£	£
Depreciation of fixed assets	58,575	54,991
Auditors' remuneration	13,248	12,544
Operating lease payments	<u>3,136</u>	<u>3,706</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

3 Staff Costs

The aggregate payroll costs were:	2025	2024
	£	£
Wages and Salaries	391,371	401,932
Social Security Costs	27,212	26,633
Pension Costs	20,202	20,312
	<u>438,785</u>	<u>448,877</u>

During the year, no trustees were reimbursed for expenses (2024: £58)

During the year one trustee was paid a total of £360 for educational poetry services provided to the charity (2024: £575 for educational poetry services provided to the charity). See note 19 regarding related parties.

One employee received an annual remuneration, including employers' National Insurance, in the band £60,001 to £70,000 (2024: one in the band £60,001 to £70,000).

	2025	2024
Average staff during the year	<u>11.8</u>	<u>11.4</u>

The charity considers its key management personnel to be its Key Management Team. The remuneration of the CEO is decided by the HR Committee of the Board, the CEO and HR Committee decides the remuneration of Key Management Team. Total remuneration of the four posts in this group (2024: three), including pension contributions, was £196,245 (2024: £142,493).

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

4 Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2025 £	Total 2024 £
Staff Costs		123,614	125,172	98,625	-	347,411	410,504
Distribution		39,981	8,553	3,482	-	52,016	47,225
Printing, Design and Marketing		54,662	24,372	25,439	-	104,473	108,726
Poets' Fees and Expenses		23,508	13,297	26,036	-	62,841	64,439
Events/Workshops		6,497	55,631	18,134	-	80,262	95,993
Competitions & Prizes		5,338	25,418	44,147	-	74,903	75,068
Archiving & Storage		1,101	1,115	878	-	3,094	2,446
Other Office Expenses		6,535	7,833	12,391	-	26,758	22,923
Support Costs	5	70,539	71,428	56,279	-	198,246	142,944
		331,773	332,819	285,411	-	950,003	970,269

Comparative Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2024 £
Staff Costs		140,897	131,931	137,677	-	410,504
Distribution		36,870	7,112	3,244	-	47,225
Printing, Design and Marketing		52,485	28,404	27,838	-	108,726
Poets' Fees and Expenses		25,978	11,832	26,629	-	64,439
Events/Workshops		3,844	80,359	11,790	-	95,993
Competitions & Prizes		5,855	27,126	42,087	-	75,068
Archiving & Storage		832	783	832	-	2,446
Other Office Expenses		4,013	11,090	7,820	-	22,923
Support Costs	5	48,601	45,742	48,601	-	142,944
		319,373	344,379	306,517	-	970,269

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

5 Support Costs

	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2025 £	Total 2024 £
Staff Costs	32,512	32,922	23,940	-	91,374	38,373
Office & Equipment	11,090	11,230	8,848	-	31,169	31,999
Legal and Professional	1,168	1,183	932	-	3,282	3,851
Audit and Accounting	4,714	4,773	3,761	-	13,248	12,544
Depreciation	20,842	21,105	16,629	-	58,575	54,991
Bad Debt Write Off	30	31	24	-	85	402
Miscellaneous Expenses	182	185	145	-	512	784
	70,539	71,428	56,279	-	198,246	142,944

Governance costs included in the above totalled £16,530 (2024: £16,395).

Comparative Support Costs

	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2024 £
Staff Costs	13,047	12,279	13,047	-	38,373
Office & Equipment	10,880	10,240	10,880	-	31,999
Legal and Professional	1,309	1,232	1,309	-	3,851
Audit and Accounting	4,265	4,014	4,265	-	12,544
Depreciation	18,697	17,597	18,697	-	54,991
Bad Debt Write Off	137	129	137	-	402
Miscellaneous Expenses	267	251	267	-	784
	48,601	45,742	48,601	-	142,944

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

6 Tangible Fixed Assets

	Freehold Land and Buildings	Renovation Work	Fixtures & Fittings	Computers & Software	Library Books	Total
	£	£	£	£	£	£
Cost						
At 31 March 2024	403,309	462,469	35,508	50,772	6,500	958,559
Additions	-	-	3,685	4,087	-	7,772
At 31 March 2025	<u>403,309</u>	<u>462,469</u>	<u>39,193</u>	<u>54,859</u>	<u>6,500</u>	<u>966,330</u>
Depreciation						
At 31 March 2024	87,749	323,728	31,348	45,417	-	488,243
Charge for the year	3,988	46,247	1,444	6,896	-	58,575
At 31 March 2025	<u>91,737</u>	<u>369,975</u>	<u>32,792</u>	<u>52,313</u>	<u>-</u>	<u>546,817</u>
Net Book Value						
At 31 March 2025	<u>311,572</u>	<u>92,494</u>	<u>6,401</u>	<u>2,546</u>	<u>6,500</u>	<u>419,513</u>
At 31 March 2024	<u>315,560</u>	<u>138,741</u>	<u>4,160</u>	<u>5,355</u>	<u>6,500</u>	<u>470,316</u>

7 Investments

	2025	2024
	£	£
Listed Investments	7a -	-
Investment in Subsidiary	7b 2	2
	<u>2</u>	<u>7,252</u>

7a Listed Investments

Market value brought forward	-	7,252
Disposals	-	(7,253)
Realised loss on disposal	-	1
Additions	-	-
Unrealised gain/(loss) on investment	-	-
	<u>-</u>	<u>-</u>
Historical Cost	<u>-</u>	<u>-</u>

Material Investment

Investments representing more than 5% of the market value of the portfolio

	Market Value 2025	Cost 2025	Market Value 2024	Cost 2024
	£	£	£	£
CAF Income Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

7b Investment - Trading Subsidiary

The wholly owned trading subsidiary Poetry Place Limited, which is incorporated in England and Wales (Company Number 03173544). The company's registered office is 22 Betterton Street, London WC2H 9BX. The company did not trade in 2025 and 2024.

Profit and Loss Account	31 March 2025 £	31 March 2024 £
Turnover	-	-
Cost of Sales	-	-
Gross Profit	-	-
Administration Expenses	(4,373)	(266)
Other Income	-	-
Interest Payable	-	-
Donations under gift aid	-	-
Profit/(Loss) on Ordinary Activities	(4,373)	(266)
Balance Sheet	31 March 2025 £	31 March 2024 £
Fixed Assets	-	-
Current Assets	2,440	2,440
Creditors: amounts falling due within one year	(24,711)	(20,338)
Total Net Assets/(Liabilities)	(22,271)	(17,898)
Called up share capital	2	2
Retained profit and loss account	(22,273)	(17,900)
Shareholders' Funds	(22,271)	(17,898)

The company's financial statements will be filed with the Registrar of Companies in due course.

8 Debtors

	2025 £	2024 £
Trade debtors	75,536	41,196
Amounts owed by group undertakings	4,321	(679)
Other debtors	19,575	9,759
VAT	37,597	-
Prepayments and accrued income	-	392
	<u>137,029</u>	<u>50,668</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

9 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	89,086	51,524
Social security and other taxes	28,985	3,994
Deferred income	15,805	19,000
Accruals and other creditors	22,613	25,220
	<u>156,489</u>	<u>99,738</u>

10 Restricted Funds

	Balance at 2024	Income	Expenditure	Transfers	Balance at 2025
Alice Hunt Bartlett Fund	3,409	-	-	-	3,409
Foyle Young Poets of the Year Award	30,189	75,000	(34,985)	(31,259)	38,945
Foyle Young Poets 20	14,629	-	-	-	14,629
Geoffrey Dearmer Prize	7,251	-	-	-	7,251
Canal Laureate	7,050	2,150	(660)	-	8,540
Canal & River Trust Sheffield	3,587	-	(3,009)	(578)	-
Canal & River Trust Sefton	2,800	-	(841)	(1,959)	-
Arts Patron's Trust Young Persons and Spoken Word Projects	16,775	-	-	-	16,775
Peggy Poole Award	6,152	-	(550)	-	5,602
Young Poets Network	-	1,500	(885)	(415)	200
TS Eliot Prize Young Critics Scheme	-	3,000	(1,412)	(1,588)	-
Unwritten	1,800	-	(116)	-	1,684
Liverpool Annual Lecture Partnership	500	500	(1,000)	-	-
From Primrose Hill	400	-	-	(400)	-
Poet Laureate	1,607	15,859	-	-	17,466
TIDE Partnership	450	-	-	-	450
Remembering Mrs Powell	1,711	-	(364)	-	1,347
Tower Hamlets Spoken Word	1,746	12,585	(11,096)	(2,140)	1,095
Young Poets Performance	3,333	-	(2,236)	(1,097)	-
About Us	10,183	-	(454)	(500)	9,229
British Council Malaysia Collaborations	17,536	-	(150)	(1,200)	16,186
Portland Japanese Garden Peace Symposium	8,887	-	(50)	-	8,837
Poetry by Heart	-	2,550	-	(2,550)	-
Steph's Poetry Space	15,397	80,322	(26,497)	(9,000)	60,222
Free Verse Book Fair & Poetry Prize	1,546	9,236	(10,675)	(107)	-
National Education Nature Park	1,500	-	-	(1,500)	-
Camden Young Writers	-	14,830	(11,867)	(150)	2,813
National Poetry Competition Development Fund	-	-	-	3,000	3,000
RENEW	-	16,220	(7,319)	(2,500)	6,401
City Bridge Poet Residency	-	12,094	(10,094)	(2,000)	-
Thistle Trust Poets	-	5,000	(2,194)	(2,806)	-
Doris Lampard Legacy	-	27,430	-	-	27,430
A Greener Future	-	10,000	(6,396)	(3,104)	500
Teacher Trailblazers	-	5,000	(325)	(175)	4,500
	<u>158,437</u>	<u>293,275</u>	<u>(133,175)</u>	<u>(62,028)</u>	<u>256,509</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

Comparative Net Movement in Funds

	Balance at 2023	Income	Expenditure	Transfers	Balance at 2024
Alice Hunt Bartlett Fund	3,409	-	-	-	3,409
Foyle Young Poets of the Year Award	31,270	75,000	(42,276)	(33,805)	30,189
Foyle Young Poets 20	19,548	-	(4,469)	(450)	14,629
Geoffrey Dearmer Prize	7,250	1	-	-	7,251
Canal Laureate	7,398	2,260	(1,958)	(650)	7,050
Canal & River Trust Sheffield	3,587	-	-	-	3,587
Canal & River Trust Sefton	3,400	-	(600)	-	2,800
Arts Patron's Trust Young Persons and Spoken Word Projects	16,775	-	-	-	16,775
Peggy Poole Award	6,452	900	(1,100)	(100)	6,152
Young Poets Network	1,250	2,655	(1,431)	(2,474)	-
TS Eliot Prize Young Critics Scheme	-	3,000	(1,665)	(1,335)	-
Unwritten	7,120	1,810	(6,494)	(636)	1,800
Liverpool Annual Lecture Partnership	-	500	-	-	500
From Primrose Hill	-	400	-	-	400
Poet Laureate	-	15,578	(13,971)	-	1,607
TIDE Partnership	450	-	-	-	450
Illuminated River Foundation	-	1,600	(1,600)	-	-
Remembering Mrs Powell	1,711	-	-	-	1,711
Love Letter to Brent	2,450	-	(236)	(2,214)	-
Tower Hamlets Spoken Word	1,355	23,532	(20,641)	(2,500)	1,746
People of 1381	2,187	-	(550)	(1,637)	-
Young Poets Performance	3,333	-	-	-	3,333
About Us	12,218	-	(1,035)	(1,000)	10,183
British Council Malaysia Collaborations	11,460	20,000	(10,303)	(3,621)	17,536
Portland Japanese Garden Peace Symposium	-	20,000	(5,113)	(6,000)	8,887
Poetry by Heart	-	23,092	(10,307)	(12,784)	-
Steph's Poetry Space	-	52,444	(28,843)	(8,205)	15,397
Free Verse Book Fair & Prize	-	3,755	(2,209)	-	1,546
Camden Spark	-	1,800	(1,800)	-	-
National Education Nature Park	-	2,015	(515)	-	1,500
RENEW	-	2,607	(1,045)	(1,562)	-
	<u>142,623</u>	<u>252,948</u>	<u>(158,161)</u>	<u>(78,973)</u>	<u>158,437</u>

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2025

10 Restricted Funds (continued)

Alice Hunt Bartlett Fund – this is The Poetry Society's prize fund, for a historic award for the best first published poetry collection.

Foyle Young Poets of the Year Award – this scheme fosters the most promising young poetic talent in the UK and internationally and is supported by the Foyle Foundation. Each year, one hundred young poets of the year are selected, with the top winners attending a week-long residential writing course at an Arvon Centre. The winning poems are published in an anthology which is distributed to schools and libraries.

Foyle Young Poets 20 – a programme marking the twentieth anniversary of the Foyle Young Poets of the Year Award, with support from The Foyle Foundation. The project's legacy includes a publication to support creative writing in schools.

Geoffrey Dearmer Prize – An annual award is made to the poet whose poem was judged to be the best poem published in The Poetry Review that year by a poet yet to publish a full collection. The transfer relates to the part of the prize which this year was not fully covered by the investments, as this is reimbursed from unrestricted funds.

Canal Laureate – in a well-established partnership with Canal & River Trust, The Poetry Society continued to generate new poetry inspired by our inland waterways nationally, including the appointment of a national poet in residence.

Canal & River Trust (Sheffield) – the Sheffield region of CRT supported a poetry & community project, including the installation of the poem on the Sheffield & Tinsley Canal.

Canal & River Trust (Sefton) – the Sefton region of CRT supported a poetry & community project, including the installation of the poem on the Sefton Canal.

Arts Patron's Trust Young Persons and Spoken Word Projects – funds from an arts trust which enables delivery of targeted young people's poetry and spoken word activities.

Peggy Poole – this Award helps emerging writers develop their craft, and gives poets in the North West of England the chance to win a year of mentoring from a leading poet. Running alongside the National Poetry Competition, the award is presented in memory of the poet and broadcaster Peggy Poole and made possible thanks to the generosity of her extended family and many friends.

Young Poets Network – a digital project fostering informal poetry learning opportunities for young people. Funds reflect two distinct projects – Soundworlds and Songscapes (a partnership with the charity People Need Nature), the Toolbox Challenge (funded by a donation from Hubert Wooten).

TS Eliot Prize Young Critics Scheme – a programme to develop the skills of emerging poetry reviewers aged 18–25 from the UK and Ireland. Funded by the T.S. Eliot Foundation.

Unwritten – with a grant from The Imperial War Museum/1418NOW, The Poetry Society worked with poet Karen McCarthy Woolf to explore connections between WW1 and contemporary unheard voices, culminating with release of a final animated film.

Poet Laureate Support – a grant from DCMS enables The Poetry Society to offer administrative support to the Poet Laureate, awarded for the ten years of Simon Armitage's tenure.

TIDE Partnership – this grant supports new poetry films, recordings and resources, in collaboration with Oxford University, for a project which received funding from the European Research Council under the European Union's Horizon 2020 research and innovation programme – ERC grant agreement number 681884.

Remembering Mrs Powell – this fund raised via JustGiving by the friends and family of Pat Powell supports poet visits to schools in the North West.

Teacher Trailblazers – a programme encouraging outstanding teachers of poetry supported by a legacy from Sue Dymoke.

Tower Hamlets Spoken Word – Inter-school spoken word championships for Tower Hamlets students funded by Tower Hamlets School Library Service, in secondary and primary schools.

Young Poets Performance – funds from the Backstage Trust support performance opportunities for young poets.

About Us – Fees from UNBOXED: Creativity in the UK delivering legacy educational activities.

British Council Malaysia Collaborations – a grant from the British Council Malaysia enabled a partnership with George Town Literary Festival in Penang, including new commissions from UK and Malaysian poets. A further grant from the British Council/UNBOXED focused on extension activity, including work with younger writers, a collaboration with poets in Borneo, and showcase opportunities for UK poets with Malaysian heritage.

Portland Japanese Garden Peace Poetry – an international project commissioning and showcasing new work by young poets, funded by the Japan Institute of Portland Japanese Garden, USA.

Poetry By Heart – The Poetry Society partners with the national poetry speaking competition for schools and colleges funded by DfE by attending consortium meetings and supporting judging.

Steph's Poetry Space – this project in UK secondary schools uses poetry to encourage a sense of wellbeing in students taking part, through self-expression, creativity and collaboration. It is supported by the Steph Lampl Foundation.

Free Verse Book Fair & Poetry Prize – Funds from participating publishers and poets support The Poetry Society's poetry community book fair.

Liverpool Annual Lecture Partnership – the Poetry Society Annual Lecture / Kenneth Allott lecture is supported in partnership with the University of Liverpool.

From Primrose Hill – publication of poems by Grey Gowrie by the Greville Press / Lumphanan Press was supported by a grant from the Hugonin Family Trust.

National Education Nature Park – The Poetry Society's work creating poetry resources for schools exploring biodiversity, working with the Natural History Museum and RHS for the DfE funded National Education Nature Park.

RENEW – The Poetry Society's work in partnership with the University of Exeter and National Trust using poetry to explore biodiversity renewal. Funds include a fee from Natural England to work on Bog Talk, in partnership with South West Peatland Partnership.

City Bridge Poet Residency – an 18-month Poet in Residence scheme supported by City Bridge Foundation.

Thistle Trust Poets – internship, mentoring and workshop opportunities for young poets, supported by the Thistle Trust.

Doris Lampard Legacy – a legacy from Doris Lampard supports adult participation activities in England.

Camden Young Writers – a skills-based development project for young writers in Camden, funded by Camden Council.

A Greener Future – a project funded by Rotherham-based green engineering firm AESSEAL, running a Young Poets Network ecopoetry challenge and supporting eco-focussed poet visits to schools in South Yorkshire.

National Poetry Competition Talent Development – a programme of CPD for writers recognised in the competition.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

11 Unrestricted Funds

	Balance at 2024	Incoming Resources	Resources Expended	Transfers	Balance at 2025
	£	£	£	£	
Designated Funds					
Freehold land & property	454,299	-	(50,235)	-	404,064
Investment Fund	525,000	-	-	-	525,000
Poetry Society Library – University of York	6,500	-	-	-	6,500
	<u>985,799</u>	<u>-</u>	<u>(50,235)</u>	<u>-</u>	<u>935,564</u>
General Unrestricted Funds	406,548	797,861	(766,593)	62,028	499,844
	<u>1,392,347</u>	<u>797,861</u>	<u>(816,828)</u>	<u>62,028</u>	<u>1,435,409</u>

The Freehold land & property fund represents the depreciated value (£311,572) of the initial investment in the freehold property, 22 Betterton Street, and the depreciated value (£92,494) of the renovation of the building, completed in 2018.

The trustees have designated £525,000 of reserves as an investment fund to cover a combination of upgrades to premises and investment to diversify the Society's revenues and further its objects.

The £6,500 represent the investment in books purchased by the Poetry Society and now held at the University of York.

Comparative Net Movement in Funds

	Balance at 2023	Incoming Resources	Resources Expended	Transfers	Balance at 2024
	£	£	£	£	
Designated Funds					
Freehold land & property	504,534	-	(50,235)	-	454,299
Investment Fund	-	-	-	525,000	525,000
Poetry Society Library – University of York	6,500	-	-	-	6,500
	<u>511,034</u>	<u>-</u>	<u>(50,235)</u>	<u>525,000</u>	<u>985,799</u>
General Unrestricted Funds	724,762	889,686	(761,873)	(446,027)	406,548
	<u>1,235,796</u>	<u>889,686</u>	<u>(812,108)</u>	<u>78,973</u>	<u>1,392,347</u>

12 Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total 2025	Total 2024
	£	£	£	£	£
Designated Funds					
Freehold Land and Property	404,064	-	-	404,064	454,299
Investment Fund	-	-	525,000	525,000	525,000
Library – University of York	6,500	-	-	6,500	6,500
	<u>8,949</u>	<u>2</u>	<u>490,893</u>	<u>499,844</u>	<u>406,548</u>
General Unrestricted Funds	419,513	2	1,015,893	1,435,408	1,392,347
	<u>-</u>	<u>-</u>	<u>256,509</u>	<u>256,509</u>	<u>158,437</u>
Restricted Funds	<u>419,513</u>	<u>2</u>	<u>1,272,402</u>	<u>1,691,917</u>	<u>1,550,784</u>
Total Funds					

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

Comparative Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total 2024 £
Designated Funds				
Freehold Land and Property	454,299	-	-	454,299
Investment Fund	-	-	525,000	525,000
Library – University of York	6,500	-	-	6,500
General Unrestricted Funds	<u>9,517</u>	<u>2</u>	<u>397,029</u>	<u>406,548</u>
	470,316	2	922,029	1,392,347
Restricted Funds	<u>-</u>	<u>-</u>	<u>158,437</u>	<u>158,437</u>
Total Funds	<u>470,316</u>	<u>2</u>	<u>1,080,466</u>	<u>1,550,784</u>

13 Reconciliation of Net Income from Operating Activities to Net Cash Flows

	2025 £	2024 £
Net Income for the reporting period	141,134	172,365
Investment income	(20,379)	(2,579)
Depreciation	58,575	54,991
Losses/(Gain) on investments	-	7,252
Decrease/(Increase) in debtors	(86,363)	8,698
(Decrease)/Increase in creditors and provisions	<u>56,751</u>	<u>(58,295)</u>
Net cash (used by)/provided from operating activities	<u>149,719</u>	<u>182,432</u>

14 Cash Flows from Investing Activities

	2025 £	2024 £
Interest Received	20,379	2,579
Purchase of Property, Plant & Equipment	<u>(7,772)</u>	<u>(1,570)</u>
Net cash (used by)/provided from operating activities	<u>12,607</u>	<u>1,009</u>

15 Analysis of Net Cash

	2025 £	2024 £
Deposit Accounts	1,227,748	952,379
Cash at bank and in hand	<u>64,114</u>	<u>177,157</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

16 Analysis of Changes in Net Debt

	At 31 March 2024	Cashflows	Non-Cash Changes	At 31 March 2025
Cash and Cash Equivalents				
Cash	1,129,536	162,326	-	1,291,862
	1,129,536	162,326	-	1,291,862

17 Membership

At the year end The Poetry Society had 5,226 members and subscribers (2024: 5,385).

The Poetry Society is a company limited by guarantee. Liability is limited to 25 pence per member.

18 Operating Lease Commitments

At 31 March 2025, The Poetry Society had future minimum commitments under operating leases as follows:

	2025	2024
	£	£
The equipment lease:		
Within one year	2,682	2,682
In more than one year	447	3,129
	<u>3,129</u>	<u>5,811</u>

19 Related Parties

During the year, there were recharges to The Poetry Society from Poetry Place Ltd (a 100% owned subsidiary of the charity) of £4,373 (2024: £4,198).

During the year, Keith Jarrett continued to provide educational services to the charity after his appointment as a Trustee. As allowed by the charity's governing document he was paid a total of £360 in the period (2024: £575).

There were no other related party transactions, apart from the remuneration and reimbursement of expenses paid to trustees set out in Note 3.

20 Capital Commitments

The Charity had no capital commitments at the year-end (2024: nil)

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2025

21 Comparative Fund and SOFA Balances

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2024
INCOME AND EXPENDITURE	£	£	£	£
Income from:				
Donations and grants				
Donations and legacies	128,509	-	1,300	129,809
Grants Receivable	361,083	-	164,188	525,271
Income from generated funds				
Publications & membership	243,576	-	3,755	247,331
Young People's Education	39,664	-	56,901	96,564
Adult Participation & Learning	112,636	-	24,360	136,996
Other Charitable Income	4,218	-	2,444	6,663
Total Income	889,686	-	252,948	1,142,634
Expenditure upon:				
Charitable Activities				
Publications & membership	293,590	17,080	8,703	319,373
Young People's Education	213,491	16,075	114,813	344,379
Adult Participation & Learning	254,792	17,080	34,645	306,517
Other Charitable Expenditure	-	-	-	-
Total Expenditure	761,873	50,235	158,161	970,269
Gain/(loss) on revaluation of investments	-	-	-	-
Net Income/(Expenditure)	127,813	(50,235)	94,787	172,365
Transfers between funds	(446,027)	525,000	(78,973)	-
Net Movement in funds for the year	(318,214)	474,765	15,814	172,365
Net funds at 1 April 2023	724,762	511,034	142,623	1,378,419
Net funds at 31 March 2024	406,548	985,799	158,437	1,550,784

THEPOETRYSOCIETY

22 Betterton Street London WC2H 9BX
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THE POETRY SOCIETY

England & Wales - Charity number 303334

Accounts

THE POETRY SOCIETY

ANNUAL REPORT

2023–2024



The Poetry Society (Incorporated)

Company Number: 00190736 Charity Number: 303334

Trustees' Report & Financial Statements for the year ended 31 March 2024

Reference & administrative information

The Board of Trustees

Andrew Neilson (Chair)

Nigel Ludlow (Vice Chair)

Casey Bailey

Robin Houghton

Keith Jarrett

Jessica Mookherjee

Martine Padwell (appointed 30 November 2023)

Ann Phillips (retired 30 November 2023)

Gareth Prior

Luke Watkeys

Emma Wright (retired 30 November 2023)

Key Management Personnel

Judith Palmer (Director)

Jane Ace (Publishing Manager)

Susannah Gorgeous (Head of Operations) (until 11 September 2024)

Registered Office 22 Betterton Street London WC2H 9BX

Auditor Knox Cropper LLP, 65 Leadenhall Street, London, EC3A 2AD

Bankers NatWest, Moorgate (A) Branch PO Box 712, 94 Moorgate, London EC2M 6UR

THE POETRY SOCIETY

ANNUAL REPORT

2023–2024

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1. Report of the Trustees for the Year Ending 31 March 2024

The Trustees are pleased to present their Annual Directors' Report together with the financial statements of the charity for the year ending 31 March 2024. These are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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).

The Poetry Society

The Poetry Society exists to advance public education in the study, enjoyment and use of poetry. The Poetry Society is the UK's leading poetry organisation. Founded in 1909 to promote 'a more general recognition and appreciation of poetry', it has grown since then into one of Britain's most dynamic arts organisations, representing British poetry both nationally and internationally. We help poets and poetry thrive and promote a wider engagement with poetry in society. Our initiatives champion all types of poetry for audiences of all ages, helping them to engage through the page, online and in performance. Pioneering education programmes provide inspiration and support for teachers and students, while our awards and publications identify and nurture talent. Via world-class publications and original events, we commission and present new work that invigorates and interrogates the art form, encouraging and delivering excellence. We generate professional opportunities for poets, and our performance place, web spaces, membership and digital interactions build and link diverse poetry communities. Committed to poetry as a living art form, we are often the first point of contact from outside the sector, giving poetry a strong voice nationally and internationally. We work collaboratively with a wide range of partner organisations through which we extend audiences and offer expert opinions to specialists and the general public alike. We also advocate for the art form through our links with national arts and government initiatives. The Poetry Society is a registered charity and part of the Arts Council's national portfolio of arts organisations.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'. To keep poetry accessible and to reach the widest audience possible, we seek to make our activity as affordable as operating costs allow.

We believe in the transformative power of poetry. We believe that reading, writing and experiencing poetry can change people's

lives. Across our activities we aim to act as the UK's leading advocate for poetry; to set standards for poetic excellence and help determine the nature of poetic debate in the UK; to ensure more people of all ages and backgrounds experience, study and enjoy poetry; and to create new opportunities and routes into poetry.

Our activity

To deliver our ambitions, we work across five main areas of activity:

- Talent Development
- Publishing (print & digital)
- Membership
- Educational Programmes
- Commissions, Events & Partnerships

We had a busy and successful year commissioning and showcasing exciting new poetry to an expanding audience. People participated in our activities in every postcode area of the UK and across the world. We targeted many new opportunities to areas of the UK with low access to arts activity, such as through school visits in our new initiative, Steph's Poetry Space, which supports young people's wellbeing through poetry. We are particularly proud to have encouraged many young people to develop their writing and to have their voices heard. Our adult and young people's talent development programmes flourished with markedly high participation numbers, and we focused too on developing a new generation of young poetry critics in a partnership between our Young Poets Network and the T.S. Eliot Prize. Opening up spaces for international poetic dialogue, we built new connections with poetry communities worldwide with a special focus on Malaysia, USA and South Africa.

After the challenges and uncertainties of the Covid-19 pandemic, we continued to build back steadily within an evolving landscape, where we now routinely offer audiences opportunities to participate in activities online as well as via traditional means in print and in person. Our lively publications programme and digital activities could be enjoyed by audiences everywhere, however geographically dispersed. We expanded our adult learning and participation activities with new reading groups and workshops, while widening our network of local groups increasing opportunities for people to connect with poetry and build community. We were delighted to start the year with a new three-year funding agreement in place with Arts Council England as an ACE National Portfolio Organisation, although with stand-still grant levels in operation, we had to stay creative to deliver as effectively as possible.

The poems we commission and publish contribute to the rich legacy of contemporary poetry, and we note with pride as the poets we work with make an impact on the world. The Forward Prize for Best Single Poem recognised two poems from our programmes this year. Eric Yip's National Poetry Competition-winning poem 'Fricatives' was selected for the Forward shortlist, and Malika Booker went on to win the prize with her poem 'Libation' which was first published in our magazine *The Poetry Review* in 2022.

Throughout the year we ensured that we continued to generate paid work for hundreds of poets through workshops and writing commissions, and to reach audiences of all ages, offering people opportunities to read and write poetry when it continued to be vitally needed.

2. Talent Development

The Poetry Society's many competitions, prizes and awards provide a way for us to identify, reward and nurture talent in the art form. Our talent development work encourages participation and aims to involve as many people as possible from diverse backgrounds and locations. We analyse carefully the demographic information and participant feedback we collect so that we can monitor our success in bringing in as many contributors as we can, and can take steps to eliminate barriers to participation.

Our competitions produce and inspire excellent new poetry that builds a dynamic artistic legacy and helps broaden public awareness of the art form through the attention we generate. In addition to competitions aimed at young people (collected in the 'Educational Programmes' activity below), the Society ran the following competitions, awards and initiatives:

National Poetry Competition

Founded in 1978, the National Poetry Competition is one of the world's biggest and most prestigious competitions for a single unpublished poem, attracting entries from across the globe. Participation in the competition continues to grow annually, and the 2023 competition attracted 19,030 poems from 8,841 poets from 110 countries. International participation in the competition reached 29% entering from outside the UK.

Judges Clare Pollard, Will Harris and Jane Draycott awarded the £5,000 first prize for the National Poetry Competition 2023 to poet Imogen Wade for her poem 'The Time I Was Mugged in New York City'. Imogen was one of The Poetry Society's Foyle Young Poets as a teenager, and this is the first time we've seen a graduate of our youth programmes win the National Poetry Competition. The judges called it: 'An extraordinary and thought-provoking poem, whose paradoxical lyricism in the account of an abduction demands reading and re-reading.' Imogen said of the win: 'Winning the National Poetry Competition feels like a dream come true. I work so hard at my writing, and to have recognition at this level from the judges is incredible. It marks an important transition point in my career as a poet.'

The top three winners were published in *The Poetry Review*, and all ten winners were published in a special anthology sent free to members. The Second Prize winner was Fawzia Kane for her poem 'eric' (£2,000) and Rency Jumaoas was awarded Third Prize for 'Like Her' (£1,000). The seven commended poets (£200 each) were: Madeleine Wurzbarger, 'Oranges', Katie O'Pray, 'Sertraline Fever', George Graves, 'crying at video', Jack Nicholls, 'To Do', A. V. Brigdwood, 'You have eaten the patriarchy', Anna Selby, 'Liberty Caps', Harriet Jae, 'God has M.E.'

A further 156 poets were celebrated for their success reaching the competition longlist. We held two awards events – an in-person celebration with readings from current and recent winners at The Art Workers' Guild, London at the end of March, followed by an online event for a public audience.

The competition plays a valuable role in encouraging creativity. A wide range of activities support the competition to encourage participation from new writers. These included a popular free online writing workshop led by Fiona Benson, and the commission of new free video resources and writing prompts by former winners such



(Top) Winner of the National Poetry Competition 2023, Imogen Wade reads 'The Time I Was Mugged in New York City' at the awards ceremony held at The Art Workers' Guild in London. Fawzia Muradali Kane (middle) was named as the second prize winner for her poem *Eric*, while the third place winner was Rency Jumaoas Raquid for 'Like Her' (bottom).

as Momtaza Mehri, Fran Lock, Ian Duhig and Liz Berry and recent longlistees. We maintain a thriving community of former winners and regularly invite those recognised in past years to share advice, showcase new work and take up commissions and other opportunities. This year for example we created videos celebrating Joe Dunthorne and Patrick James Errington, and brought recent winners Eric Yip, Charlotte Shevchenko-Knight and Tife Kusoro to perform in Ledbury as part of a long-established partnership with Ledbury Poetry Festival. We're proud of the Competition's track record of identifying writers who go on to play a significant role in the literary landscape, and providing a trusted and accessible route for so many people to share their creative work.

Peggy Poole Award

The Peggy Poole Award is a mentoring scheme which has run alongside the National Poetry Competition since 2017 to encourage poetry development in the North West of England. Funded by the friends and family of the late poet and broadcaster Peggy Poole, this phase of the scheme is shortly coming to a close. Lauren Garland completed her mentorship with Paul Farley during the year, while Michael Conley began his mentorship with Chris McCabe. A series of celebratory readings will follow.

The Geoffrey Dearmer Prize

This prize recognises an emerging poet published in *The Poetry Review* and is awarded for the best poem by a writer who has yet to publish a full collection at the time their poems appear in the magazine. JLM Morton was the winner of the 2023 Geoffrey Dearmer Prize, chosen by Niall Campbell, for her poem 'Lifecycle of the Cochineal Beetle, c.1788'.

The Hamish Canham Prize

This annual prize is awarded to the best poem from the year's winning poems in *Poetry News* Members' Poems competitions. The winner in 2023 prize was Tom Bailey with his poem 'THE DEAD TWIN AND I ARE HOUSEMATES NOW'.

Stanza Competition

Gwyneth Lewis, who was the inaugural National Poet of Wales, judged our annual Stanza Competition for members of our network of regional groups. New poems were submitted on the theme of 'Refuge' (the theme of National Poetry Day 2023). Claire Booker from Brighton Stanza was the winner for her poem 'Rock Poolers', and the two joint runners-up were Jane Thomas from Oxford Two Stanza for 'My Father in his Coracle' and Lydia Benson from Margate Stanza for 'The Crossing'.

Adult Learning

In 2023, we launched a new learning and participation program, featuring masterclass workshops led by poets like James Conor Patterson on 'Poetry & The Occult', Romalyn Ante on 'Poetry & The Body' and Theresa Lola on 'Poetry & Questions'. These workshops provided regular opportunities for writers to develop their practice and push their work into new directions. Our 1-to-1 feedback sessions remained a flexible and popular option for emerging writers to receive advice from poets such as John Glenday, Heidi Williamson and Rachel Long. These continue to take place online and have also resumed in person. We also offer feedback by post.



Peggy Poole Award winner, Michael Conley began his mentorship with Chris McCabe.



Tom Bailey, winner of the Hamish Canham Prize in 2023.



JLM Morton, winner of the Geoffrey Dearmer Prize in 2023.

3. Publishing

Our publishing programme offers opportunities to writers and artists to premiere their new work and give audiences access to inspirational new writing. Each year we publish quarterly editions of two influential publications, *The Poetry Review* and *Poetry News*, as well as exciting anthologies, writing guides and teaching resources, in print and online. To minimise our environmental impact we continue to print our publications on FSC or PEFC-certified paper and to use compostable packaging.

The Poetry Review

One of the world's most long-established, English-language poetry magazines, *The Poetry Review* (currently edited by Wayne Holloway-Smith) publishes the best new work by both internationally renowned and emerging writers in quarterly editions. The *Review* is one of the ways the Society helps to challenge and refresh the art form, to set the standard for poetic excellence, and to determine the nature of critical debate.

A new regular feature in the magazine opens up a space for conversations between poets, often at different stages in their careers, such as King's Gold Medal-winner Mimi Khalvati and Eve Esfandiari-Denney. Other conversations paired Tishani Doshi and Safiya Kamaria Kinshasa, Sarah Howe and Monica Youn, and Jess Murrain speaking with winner of the Forward Prize for Best Collection and the T.S. Eliot prize, Jason Allen-Paisant. Among our quarterly reviews of new titles, we have piloted an innovative series of joint reviews, the first of which saw Vanessa Kisuule and Zakia Carpenter-Hall comparing their assessments of new collections.



Malika Booker reads her poem 'Libation' after winning the 2023 Forward Prize for Best Single Poem – Written. 'Libation' was first published in *The Poetry Review*.



Alongside other engaging essays, we published the text of Ilya Kaminsky's Poetry Society Annual Lecture.

The Poetry Review continues to broaden its contributor base and encourage emerging writers. 40% of this year's contributors to the *Review* were making their first appearance in the magazine, and 22% of poets contributing had not yet had published a full collection. New poems are at the heart of the magazine, and we were excited to showcase new work by a wide selection of poets including Richard Siken, Emily Berry, Naomi Shihab Nye, Victoria Chang, Anne Carson, Kathleen Jamie, Raymond Antrobus and Kim Addonizio, Courtney Conrad and Sophie Robinson. The winter issue featured unpublished work by Gboyega Odubanjo, who we lost tragically in August 2023, and in the spring we featured several poets writing on or from Palestine, including Mosab Abu Toha, Mohammed El-Kurd, Hala Alvan and Kaleem Hawa.

The Poetry Review is the UK's best-selling poetry magazine. It is published both in print and as a digital edition, produced in partnership with Exact Editions. The digital issue is free to all full members of The Poetry Society as part of their membership, and as a fully searchable archive, it is an invaluable resource offered to individuals and campus-wide at educational institutions around the world. We celebrate each issue of the *Review* with launch reading events and amplify the magazine with a series of exclusive online features and podcasts to enrich the reading experience. Our online series 'Behind the Poem' offers insights from *Review* poets into the writing of their poems; while our 'Mixtape' feature invites contributors to the magazine to draw up a lively list of their favourite poems and performances for further exploration.

Poetry News

Poetry News publishes accessible feature articles, interviews and news, providing valuable information to members young and old, those who have long-term involvement with poetry, and those who are taking new steps with the art form. As well as information on up-coming Poetry Society projects, a dedicated section for young members, interviews with the poets involved in our programmes, and news from our members and Stanza groups, we also provide updates on what's happening in the wider poetry community.

Reflecting the breadth of members' interests, features were wide-ranging and included advice from agent Peter Strauss on literary careers, interviews by Tim Relf with Anthony Anaxagorou and Hollie McNish about stage anxiety, and reflections from Iona Mandel on what she's learnt in her role as the Young Poet Laureate of Birmingham. Jane Aldous discussed older women in poetry, Saul Leslie wrote on poetry that engages with experiences of disability, while Roy McFarlane and Katie Ailes spoke about taking up residencies. Jane Commane suggested DIY Poetry Projects to do at home, David Bleiman described his personal experience of inherited language, while Anna Mercer marked Byron's 200th anniversary.

Quarterly themed competitions set by different poets offer inspiration for members' writing. We received over 1600 poems from 1200 entrants across the year, with a selection published each issue as chosen by judges Clare Shaw, Ian McMillan, Naush Sabah and Vidyan Ravinthiran.

Along with our education team internships, we regularly host internships with the publication team, providing opportunities to get practical experience in an editorial setting, and develop the long-term poetry workforce. This year we hosted a new internship in partnership with Goldsmiths, University of London. The successful applicant Lucy Hasleham told us: 'I have loved my time working with The Poetry Society and have learned so much.'



Digital

The Poetry Society continues to reach large audiences online through its websites and digital channels. The rapidly updated news and curated content shared via The Poetry Society's social media channels engage a high audience daily, while we also write longer news pieces for our website throughout the year, where we are able to offer more in-depth discussion, responding, for example to events such as the death in December 2023 of Benjamin Zephaniah with commentaries and memories from fellow poets. During the year, The Poetry Society created over 250 pieces of new digital content including articles, videos, podcasts and resources, plus online publication of new poems. Poems from the National Poetry Competition and Foyle Young Poets Award always generate high readerships, with the audio readings of our Christmas commission by Isabel Gallegmore and our Poetry Review podcasts also proving particularly popular. Changes to Google Analytics (GA4) meant that annual user counts tracking engagement with our website aren't directly comparable with last year. However, we still recorded a healthy 840,000 users to the site.

Over on social media, we launched a new TikTok account for our Young Poets Network (@youngpoetsnet) in January, which rapidly clocked up 17,000 views. We were able to track that TikTok was responsible for driving an extra 1,500 entries to Young Poets Network's Self-Portrait Challenge. Changing user patterns meant that our Twitter audience (now X) went down slightly to 210,100 for our main account, while Facebook followers were slightly up at 48,700 and the Instagram audience continued to expand to 26,400, a rise of 27%. Content created for social media included daily creative writing posts for NaPoWriMo in April, daily reading tips for the Sealey Challenge in August, Books of the Year in December and a Writing Habits series in January.

We've continued to welcome audiences from across the world to many online and hybrid readings, with events including a memorable online showcase reading in partnership with the Obsidian Foundation of emerging Black poets as culmination of the 2023 Obsidian writing retreat.

4. Membership

The Poetry Society is a membership organisation and our membership is open to all. Our welcoming community provides a space for poets and lovers of poetry to stay in touch with what's new in poetry and build and share their expertise. All members receive copies of Poetry News and access to local Stanza poetry groups and their associated competitions, as well as opportunities to learn and develop their skills. Full members also receive a subscription to The Poetry Review (both print copies and access to the digital archive); Youth and School options are also available. Members of The Poetry Society help support the work that we do, connecting more people to the art form and contributing to revenue which supports our mission.

Membership increased during the year, and the total number of members and subscribers at the end of the year stood at 5,385 (compared with 5,108 at 31 March 2023). This comprises 4,868 Members, plus those who subscribe to *The Poetry Review* outside of a Poetry Society membership.

'I absolutely love the membership and the poetry I receive through the post - it feels special and an excellent way to continue to engage with the community and of course discover others who share the same passion that I do.' NEW MEMBER, 2023

A development this year was the introduction of a new programme of reading groups, focused on poems published in each issue of our magazine *The Poetry Review*. Designed to foster participation, build community, and deepen the conversation with members around the magazine, we held quarterly sessions with different groups meeting online and in person. Feedback from the groups show they are appreciated, with comments from participants including: 'Nice to talk poetry with likeminded folk',

'I liked the warmth and authenticity of the group. Even though I was online I felt as if I was part of an intimate group event' and 'Really enjoyed discussing with everyone and it deepened my appreciation of the poems!'

Another focus of our attention was strengthening our network of Stanza groups, our volunteer-led poetry groups run by members, which meet in locations across the UK, worldwide, and online. New in-person groups were founded this year in Reading, Chingford, the Scottish Borders, Hereford, and the Scottish Highlands as well as an inclusive all-Ireland online group, bringing the total of active groups to 118. Most groups meet monthly, but some meet fortnightly or even weekly, in venues which range from pubs, community centres and libraries to members' own homes. To build further engagement and community among our Stanza group representatives, we got ready for a new programme of rep meet-ups, with training opportunities and advice-sharing sessions.



'Poetic Conversations: A Workshop with Nina Mingya Powles' held at The Poetry Café, 22 February 2024

5. Education Programmes

Developing young poets is at the heart of The Poetry Society's education work. Our flagship programme the Foyle Young Poets of the Year Award, created in 1998, is firmly established as one of the world's most prestigious poetry competitions for writers aged 11–17. In 2023, 6,838 young poets from 120 countries submitted 15,862 poems to the competition. Judges Jane Yeh and Jonathan Edwards chose 100 winners (15 top winners and 85 commended poets) who will benefit from sustained talent development. The 15 top winners are: Tyra Alamu, Ellen Bray Koss, Cameron Calonzo, Heather Chapman, Freya Gillard, Rishi Janakiraman, Charlie Jolley, Sidney Lawson, Lauren Lisk, William G. Marshall, Frank Qi, Dawn Sands, Issi Sharp, Bea Unwin and Eva Woolven.

The talent development began with an awards ceremony at Shakespeare's Globe, attended by sixty-seven winners, where poetry activities encouraged them to meet one another and celebrate their shared success. The commended poets were later invited to online writing and editing workshops, while the top 15 poets attended a week-long writing retreat at Arvon's The Hurst. Crucial to the award's success is the feeling of community it fosters among young writers, enabling them to find common ground with their peers. A commended poet commented after the awards ceremony:

'it was so lovely meeting fellow young poets and I was so excited to hear readings from the top 15 poets – which were absolutely beautiful and incredibly inspiring.'

This sense of connection was echoed by a top 15 winner who, reflecting after the Arvon retreat, said: 'we all took away so much from the week: poetry, memories, and wonderful new friends.'

We continue to offer development opportunities to former Foyle Young Poets throughout their careers: in 2023–24, one former winner did work experience with us, while two former winners completed paid internships. One commented: 'this was the epiphany I needed. I'm at the stage in my life where I'm expected to give up on my passions. But working here has shown me that there is in fact a career in poetry.' It is testament to the value of this development work that many former Foyle Young Poets have gone on to enjoy significant success in their writing careers. This year, highlights included Mukahang Limbu winning an Eric Gregory Award, Imogen Wade winning the National Poetry Competition, Theophilus Kwek winning the Cikada Prize for East Asian Poetry, and Holly Hopkins and Luke Yates being longlisted in the Laurel Prize.

Our commitment to developing young writers extends to their critical skills with our Young Critics Scheme, a partnership established in 2022–23 with the T.S. Eliot Prize. This year, ten

In 2023, **6,838 young poets** from **120 countries** submitted **15,862 poems** to the **Foyle Young Poets of the Year** competition.

emerging critics took part in a series of online workshops, where they learned to create video reviews of the Prize's shortlisted titles. Their reviews were shared on The Poetry Society and T.S. Eliot Prize's platforms, giving these young critics vital exposure and introducing them to the poetry community. Participants commented that 'taking part in meetings and chatting to the other poets really helped me with confidence' and 'I feel more empowered to pitch and write reviews in the future'.

Knowing the importance of community to emerging writers, this is something we nurture throughout our education programmes. Our online community for poets aged 5–25, Young Poets Network (YPN), offers year-round writing advice and prompts, as well as showcasing young poets' work. In 2023–4, we received 3,490 poems through YPN challenges, while we published features on topics including working in the arts, LGBT+ History month and Black History Month. The latter were commissioned from young Black poets, ensuring that YPN is a platform created by and for young people.

This year, we introduced regular free online workshops to complement YPN challenges, giving writers a space to try out new ideas and receive feedback and encouragement from their peers. 431 young poets accessed these. Feedback included 'this was so inspiring' and 'really enjoyed the workshop and seeing everyone's amazing writing'. We also ran several Young Poets Takeovers – open mics where young poets share their work in a supportive environment. A Takeover in our Poetry Café in London brought thirty-five young poets together, while a collaboration with Verve Poetry Festival saw Young Poets Networkers from Birmingham share their work, and an online Takeover created a performance space for poets less able to travel.

Young Poets Network is an area where we often work in partnership with other organisations, both within and beyond the arts sector. For several years, we have addressed environmental issues on YPN, encouraging young writers to feel invested in the natural world and raising awareness of climate change through poetry. This year, we continued a longstanding partnership with People Need Nature to run a challenge on social prescribing and nature, as well as working with poet Isabel Gallegymore on an AHRC-funded project around 'cuteness' and biodiversity. Further afield, two of our biggest international projects, collaborations with the British Council in Malaysia and with Portland Japanese Garden, USA, included YPN writing challenges. As well as allowing us to bring in external expertise across a range of topics, partnerships create opportunities to showcase young poets' work in diverse contexts. Some of the young winners of the Portland



Winners of the Foyle Young Poets of the Year Award 2023 mingle at the Globe Theatre, London.



Frank Qi, reads at the awards ceremony.



The top 15 poets attend a writing retreat at Arvon's The Hurst.

Japanese Garden challenge performed at international symposia in New York and Johannesburg; closer to home, a collaboration with Loughborough University and Poet in the City on 'Poets in Vogue' gave young poets the opportunity to read at an event in London, while a partnership with Britten Pears Arts saw some young poets' work set to music and performed at Snape Maltings Concert Hall, Suffolk.

As well as performance opportunities, we provide a platform for young voices by publishing the winners of YPN challenges on our website, while all one hundred winning poems in the Foyle Young Poets of the Year Award are published in online anthologies. In 2023–24, the anthologies of winning poems from the 2022 award, *Lullabies of Distant Traffic*, were read online more than 15,438 times. In addition, we distributed a print anthology of the top 15 poems to thousands of schools, UK Poetry Society members and poetry professionals, ensuring that young people's talent is showcased to industry stakeholders.

Sending anthologies to schools is one way we build strong relationships with teachers. This year, a poster outlining our education offer was sent to 5,849 teachers, and we created several new learning resources, including one for National Poetry Day, one on 'cuteness' and one for our annual festive project, Look North More Often. These, along with our catalogue of existing video and page-based resources, are freely accessible on our site Poetryclass; in 2023–24, our resources were accessed 15,726 times.

Our partnership with Exeter University and National Trust on RENEW, a research programme investigating public attitudes to biodiversity loss and renewal, has strengthened our ability to engage young people with environmental issues through poetry. This led to a collaboration with the National Education Nature Park, a Department-for-Education-funded project that equips young people with tools to improve biodiversity in their schools. We created a suite of curriculum-mapped poetry resources, including one commissioned from poet Dom Conlon, which are aligned with climate teaching best practice and quality assured by the Royal Meteorological Society. We also collaborated with BookTrust on development of a Biodiversity Storytelling Summit.

We always make sure to develop opportunities for teachers to share their knowledge and experience. We celebrated two Teacher Trailblazers for their dedication to poetry, and we ran three sessions of our online poet-teacher network, Cloud Chamber, including one on creative reading, led by Teacher Trailblazer Catherine Bruton, and one on Black History Month, led by National Poetry Competition winner Marvin Thompson. Feedback included:

'I just feel energised again about poetry! loving the sharing of ideas and so grateful for everyone'

and 'thank you for these ideas and resources. I am studying multicultural poetry with Year 8, so am inspired to incorporate what I've picked up today'. By recognising teachers' expertise and giving them a space to share resources and ideas, we aim to celebrate their creativity and agency, and foster good practice in bringing poetry into the classroom.



Lauren Lisk reading at the Young Poets Takeover in the Poetry Café.

And who better to bring poetry into the classroom than a poet? The Poetry Society has been sending poets into schools for over sixty years. Through our Poets in Schools service, which matches schools up with a poet who tailors the visit to the school's needs, we sent poets into sixty-six settings across the UK in 2023–24, with locations including Hastings, Wigan, London, Leeds, Derbyshire and Halifax. Such visits are a vital source of income for many freelance creatives, while benefits for pupils include meeting a creative role model, seeing poetry brought off the page in a performance setting, and increased enthusiasm for reading and writing. 89% of teachers who used our service said the visit improved pupils' enjoyment of writing.

Alongside our Poets in Schools service, we run several targeted school programmes, which are free or heavily subsidised for participating schools. Our slam programme with Tower Hamlets Schools Library Services is well established; this year, six poets delivered workshops in four secondary schools and nineteen primary schools, followed by a finale event.

In further targeted work, our pilot schools intervention with Poetry By Heart, the national poetry speaking competition, concluded in summer 2023 and ran again in winter 2024. We worked with eleven schools in Rochdale, Luton, Hull, Bradford, and Walsall; all participating schools had above-average rates of free school meal eligibility and most were in Arts Council England Priority Places or DfE Education Investment Areas. We trained nine poets to deliver oracy-focussed workshops using Poetry By Heart resources. Each school received two poet visits and support to enter the competition.

The intervention had a positive effect on pupils' attitudes towards poetry: the percentage of pupils who reported they love reading poems increased from 17% before the workshops to 31% afterwards; the percentage who love listening to poems increased from 20% to 27%; and the percentage who love writing poems increased from 14% to 23%. Teachers reported that the poets' visits increased pupils' confidence and enthusiasm around poetry, and increased the visibility of poetry in the school. Feedback included: 'the children got so much out of it – the progress some made was immense' and 'the children absolutely loved [the poet]. Watching [the children perform] is really heart-warming because we know that these children are usually lacking in confidence and self-esteem.' In some cases, the experience was transformational: a poet reported that after the workshop 'one kid who would refuse to go into English lessons all year was stood up reciting a poem'. One teacher highlighted that the work contributed to the school's strategic focus on communication to address disruption to pupils' language development caused by the pandemic.

Another pilot programme this year was Steph's Poetry Space, a project on poetry and wellbeing, funded by the Steph Lampl Foundation. We recruited twelve poets to deliver workshops with pupils aged 12–14 in targeted schools in Bristol, Swindon, London, Luton, Walsall, Peterborough, Wolverhampton, Rotherham, Salford, Liverpool, Kirkham, Northumberland, East Lindsey, North Tyneside, Inverclyde, Rhyl and Derry. In some cases, sixth-formers also took part, shadowing the poet and acting as role models to younger pupils. The poets, teachers and sixth-formers attended online training sessions before the



Ilya Kaminsky giving the Annual Lecture in Liverpool.

workshops took place. Twenty-one schools participated, with some 16–18 providers collaborating with feeder schools.

An independent evaluation found that Steph's Poetry Space '[went] some way to re-framing the perception of poetry amongst pupils', highlighting that pupils 'valued the time and space to engage differently with poetry [...], working creatively to produce writing of their own' and that 'by exploring and making poems, pupils seemed to develop increasing interest in listening to the work of others.' Teachers commented that the experience was 'emotionally and culturally valuable for pupils' and that 'projects like this are really important to give children with limited access to arts a sense of cultural enrichment'. One sixth-former reported they enjoyed 'the opportunity to develop the skills to teach and engage with other students, whilst also allowing for personal growth and reflection'.

Wellbeing is an area of our work that continues to grow. In 2023–24, we worked with Edinburgh University and the National Literacy Trust on ReWriter, a research project exploring the feasibility of a poetry app to boost literacy and wellbeing. Three Foyle Young Poets contributed to focus groups, and activities incorporated poems created through our education programmes. We also began a UKRI-funded project called Arts4Us, a partnership with a consortium of universities, community organisations and NHS Trusts, which will create a single digital interface for access to creative wellbeing provision. We look forward to developing these partnerships in future years and sharing our findings with partners across the poetry ecosystem.

6. National & International Commissions, Events & Partnerships

Working in partnership with a wide range of organisations, we seek out ways for poets to develop their practice, raise their profile, and generate innovative new writing in new contexts and for new audiences. New commissions often have a lasting resonance, installed in public locations, or created for sharing. Connecting with other art forms and national events, we advocate for poetry and build a heightened awareness of its impact and possibilities. We particularly enjoy opportunities to create multi-layered projects with aspects that engage both young people and adult writers and audiences. Many of our partnerships are international.

Poetry Society Annual lecture

Ilya Kaminsky wrote this year's new lecture, 'Poetry in a time of crisis' delivered in person at the Tung Auditorium, Liverpool, streamed online and published in *The Poetry Review*. Professor of Poetry at Princeton University, Kaminsky who was born in Odesa, Ukraine, is author of the influential collection 'Deaf Republic'. This was a partnership with the University of Liverpool's Kenneth Allott lecture series.



Poet Isabel Galleymore with her poem 'T is for tree' at Christmas Tree lighting ceremony in Trafalgar Square.

Look North More Often

It has become a popular annual tradition that The Poetry Society plays a creative role in the official lighting up ceremony of the Norwegian Christmas Tree in London's Trafalgar Square. The poet we commissioned in 2023 was eco-poet Isabel Galleymore, who wrote 'T is for tree' for the ceremony and the display panels surrounding the tree. It was performed to the crowds in the Square, by some of the primary school children who'd also been participating in our programme of schools writing workshops. These annual commissions have a continuing legacy and are performed in dozens of carol services every year nationwide.

Canal Laureate

Our longstanding partnership with Canal & River Trust has brought poetry to communities along the 2,000 miles of the canal network. Current Canal Laureate Roy McFarlane, supported by other local poets, performed up and down the country from Pontypridd to Bingley, Nuneaton to Rochdale.

Finding Peace

A partnership with the Japan Institute of Portland Japanese Garden took us to New York, Cape Town and Johannesburg. Our new commissions from emerging writers Siphokazi Jonas and Nomi Stone were performed alongside poems from international members of our Young Poets Network to an audience of international thought leaders who came together to share ideas about finding peace through culture.

UK-Malaysia

Collaborating with the British Council Malaysia and George Town Literary Festival, we paired two UK-based poets (Nina Mingya Powles and Cynthia Miller) with Malaysian poets Qurratul 'Ain and Kulleh Grasi, to write new poems and perform their new work together live in Penang, and online. Our Young Poets Network hosted an online residency for poets from the artists' collectives Borneo Bengkel and Wordsmith of Kuching.

After an online discussion event with the collaborating poets, an attendee wrote to say: 'Seeing younger poets sparking off each other, creating new links between countries, celebrating their own languages and cultures, was uplifting, inspiring, and gave me hope for a future.'

Illuminated River

Launched on National Poetry Day, emerging Nigerian-British writer and performer Tife Kusuro wrote a new public commission inspired by the Illuminated River artwork (by artist Leo Villareal) on London's River Thames.

National Portrait Gallery

A new collaborative poem by Fred D'Aguiar and Sarah Howe, commissioned for Oxford University's TIDE programme was the basis of a new audio piece we made for the reopening of the National Portrait Gallery, responding to Lely's *Portrait of an unnamed African girl and Louise de Kerouaille, Duchess of Portsmouth*, voiced by Jess Murrain and Phoebe Campbell, where it forms part of the new visitor interpretation.



Cynthia Miller, Qurratul 'Ain, Judith Palmer, Kulleh Grasi and Nina Mingya Powles at the George Town Literary Festival, Malaysia.

The Poetry Café

We gradually introduced a growing programme of live and hybrid events back to the Poetry Café, our public space in Covent Garden. One of the first events was a panel discussion exploring new poetics of witness, with poets Jason Allen-Paisant, Anthony Anaxagorou and Malika Booker, as Karen McCarthy Woolf presented a new lyric essay on conflict and resolution as part of 'Unwritten' a legacy project for 14-18NOW. We hosted meetings for literature organisations including PEN (Cymru) and Poetry Exchange, book launches, a multi-poet performance in the European Poetry Festival and a moving gathering for Gboyega Odubango. We held launches for our magazine *The Poetry Review*, welcomed members to our new Review Reading Groups, resumed our popular Young Poets Takeover open-mic and in-person 1-1 feedback sessions with poets Katrina Naomi and Judy Brown, as well as piloting a new workshop programme with Nina Mingya Powles and Theresa Lola. We also hosted a collaborative performance of our Stanza groups, bringing together the Rawanee group, the Tonbridge and North Cumbria Stanzas.

While trialling different types of live and hybrid activity, we also carried out a maintenance programme of equipment, repairing the accessible lift, overhauling the A/V equipment and retraining staff in its use. We continue to grow the programme in the London Café space, while ensuring that we do so in such a way that does not overwhelm other areas of our mission delivering activities for the benefit of audiences and participants across the whole of the UK.

Free Verse Book Fair

We put considerable energies into the planning of the return of the Free Verse Book & Magazine Fair which took place shortly after year end, for the benefit of poetry's small publishers and the wider poetry community.

Poems on the Underground

The Poetry Society has been a partner in the popular Poems on the Underground project for over 30 years. We continue to show-case the project on our website, and to distribute the poem posters by mail order.

Poet Laureate

Since 2009, The Poetry Society has run an office for the Poet Laureate, supported by a grant from the Department for Culture, Media and Sport (DCMS). This grant enables us to co-ordinate administrative support for Poet Laureate Simon Armitage.

7. Governance & Finance

The Poetry Society ended the year with an overall surplus of £172,365 (2023: £123,427). Designated unrestricted funds showed a surplus of £474,765 (2023: deficit of £50,235) in the year, due to depreciation of fixed assets and the creation of a new designated fund. Unrestricted general funds reduced £318,214 (2023: increased £152,580), and restricted funds increased £15,814 (2023: £21,082).

The principal funding sources of the Society were: income from Arts Council England (2024: £361,083, 2023: £361,083) towards core costs to advance our charitable aims, income from trusts and foundations (2024: £164,188; 2023: £139,575) to carry out poetry-related projects, fees for providing poetry services (2024: £235,812, 2023: £322,975) and membership and publications revenue (2024: £247,331, 2023: £231,568).

We are deeply grateful for the ongoing support of our funders which enabled us to continue to deliver against agreed objectives. In March 2023 we were glad to confirm a new funding agreement with Arts Council England for 2023–26.

The Foyle Foundation continued to support our work for young people through the Foyle Young Poets of the Year Award, with a two-year agreement funding the award in 2024 and 2025. In 2023–24 we were excited to begin a new partnership with the Steph Lampl Foundation to deliver work in schools supporting student wellbeing through poetry. We continued to support the Office of Poet Laureate Simon Armitage, via an agreement with Department for Culture, Media & Sport (until 2029).

In other continuing partnerships, The T.S. Eliot Foundation supported our T.S. Eliot Prize Young Critics scheme; we entered the second year of a partnership with the Japan Institute of the Portland Japanese Garden (USA) and delivered an expanded programme of work focused on Malaysia in partnership with the British Council.

Long-standing regular partnerships continued with Tower Hamlets Schools Library Services, the charity People Need Nature, Canal & River Trust, University of Liverpool, and Poetry By Heart. Further schools and young people's work was enabled by Camden Spark; a partnership with Poet in the City and Loughborough University; an AHRC partnership with Birmingham University; and our partnerships with Exeter University, Natural History Museum and RHS. New adult programme partnerships included work supported by Hugonin Family Trust, and the Illuminated River Foundation. A donation from the Poole family and friends supported the conclusion of our mentorship programme for northwest writers, the Peggy Poole Award; and we drew down the final grant payment from The Imperial War Museum/1418NOW for the Unwritten project, as we worked steadily towards the completion of some final project outcomes which had been delayed by the Pandemic.

We continued to publish magazines and offer membership services. We keep all pricing as accessible as possible and recognise the impact of the increased cost of living on our membership and therefore held existing prices during the year. The total number of Members and Subscribers increased. Brexit continues to bring additional challenges distributing to overseas customers resulting in extra costs and processes. We slightly increased entry prices to the National Poetry Competition to cover additional costs, and were pleased that participation numbers

increased. We also earned income through offering schools workshops from visiting poets, and through feedback services promoting writer development.

During the year we received a legacy from the estate of Leigh Alexander Jones which has contributed to the financial stability of the Charity.

The Society contributes to the National Employment Savings Trust (NEST) pension scheme and provision is made in the annual budget for both existing and projected pension liabilities.

The trustees are satisfied that the charity can continue to operate on a going concern basis for the next year.

Investment policy

The trustees, having regard to the liquidity requirements of the Society, aim to keep available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation measured by the retail prices index. During the year the Society continued the process of transferring cash not required for near-term deployment to fixed-term deposit accounts to achieve a higher rate of interest while not compromising liquidity to meet the Society's immediate needs.

Reserves policy

The Board of Trustees considers it prudent to retain an appropriate level of unrestricted general funds to protect The Poetry Society's current activities and to ensure that it continues to operate on a going concern basis. The Board has reviewed its previous policy of holding reserves equivalent to three months' operating costs in the light of continuing macroeconomic uncertainty and pressure in the funding environment. In line with many charities, the Board now seeks to maintain reserves equivalent to between three and six months' operating costs.

During the year, the Board established a Finance Subcommittee, the membership of which consisted of Gareth Prior, Andrew Neilson and Nigel Ludlow. The Subcommittee made recommendations on treasury management and on options for deploying unrestricted funds to further the Society's charitable objects. The Trustees have designated £525,000 of reserves as an investment fund to cover a combination of upgrades to premises and investment to diversify the Society's revenues and further its objects. The Subcommittee will make detailed recommendations to the Board in 2024/25 on options for the initial tranche of deployment of these funds.

At the year end, total funds stood at £1,550,784 (2023: £1,378,419) of which £158,437 was restricted (2023: £142,623). The level of unrestricted free reserves, excluding those represented by fixed assets and excluding other designated funds, stood at £397,029 (2023: £712,057).

Future Plans & Outlook

We entered 2023–24 with a new three-year funding agreement in place from Arts Council England (ACE), as a National Portfolio Organisation (NPO), taking us through from 2023 to 2026. In December 2024 we will be applying for extension year funding for 2026–27. We remain very grateful to ACE for its continued support and its recognition of the importance of our work. We have a full programme of work to deliver throughout this period. With Arts Council funding at standstill levels (£361,083 pa) and after a period of high inflation in the UK, we continued to set

budgets carefully. All the key elements of our programme will continue in 2024-25, from publishing inspiring new work in The Poetry Review, and finding new talents via the National Poetry Competition, to offering poet visits to schools nationwide, and encouraging communities of young writers via our Young Poets Network. Crucially, these activities ensure that we will continue to offer paid work sustaining the careers of hundreds of poets.

We were excited to reinstate the Free Verse Poetry Book and Magazine Fair in April 2024, and raised funds through publisher fees gathered in advance to support this popular poetry community event in a new, larger venue. Fees from poets for a new accompanying poetry prize awarded at the Fair also contributes towards the successful running of this activity. We are gradually introducing a fuller programme of our own activities into our Poetry Café space in Covent Garden, as well as making the space available for book launches and workshops eg courses run by The Poetry School.

A new 2-year grant from the Foyle Foundation allows us to run the Foyle Young Poets of the Year Award programme in 2024 and 2025. A grant from the Thistle Trust and a legacy from Sue Dymoke, supports additional mentoring of young people and teacher CPD as part of the Award.

Following the success of our pilot project for schools, 'Steph's Poetry Space', we are glad to be running the scheme again in 2024-25 on a larger scale, with an enhanced teacher CPD programme. With school budgets under such financial strictures, we anticipate our Poets in Schools service to come under some pressure in the coming year. However we continue to build partnerships to ensure we can keep targeting support to schools with priority needs, with the delivery of exciting poetry activities, such as with Poetry by Heart, and a new partnership with a green engineering company.

We continue to develop poetry projects with environmental themes, especially for young people, through RENEW, our ongoing partnership with the University of Exeter and National Trust until 2026. Further University partnerships include collaborations with the University of Liverpool on our Annual Lecture programme, and new research programmes supporting young people's wellbeing through poetry, underway with the Universities of Salford, Edge Hill and Edinburgh. We seek out opportunities to build international connections in poetry, and are continuing with our British Council supported programme collaborating with poets from Malaysia, while building new international partnerships, such as with the Istanbul Poetry Festival.

While continuing to build relationships with trusts and foundations, we are maintaining a focus on earned income sources, such as through membership and member services and developing partnerships. Member and subscriber numbers are staying steady and participation in the National Poetry Competition remains high. As part of our commitment to offering a high quality membership experience, we are focused on strengthening our network of Stanza groups, with increased opportunities for participation and extra support for groups through training and networking meetings, as well as additional member activities.

In order to ensure we can continue to meet our ambitions, we recognised the priority to invest in new digital and data systems, and are delighted to have been successful in our bid to Arts Council England's Capital Programme, for funds improving our digital infrastructure in 2024 and 2025, with match funding contributed from the Charity's reserves.

Structure

The Poetry Society (incorporated) is a company limited by guarantee (company number: 00190736) and a registered charity (registration number: 303334). The Poetry Society was founded in 1909 and incorporated in 1923. The Poetry Society is a membership organisation and currently has 4,868 members. Poetry Place Limited (company number: 3173544) is the wholly owned subsidiary of the Poetry Society.

Recruitment of Trustees

A call for nominations is published annually inviting members of the Society to nominate suitable persons to the General Council (hereafter referred to as the Board). Nominations are submitted by the existing Board where appropriate, to supplement those that come from within the membership. Trustee vacancies are advertised when required. A skills audit is conducted annually to ensure that the Board recruits new members with the required skills. Where a skills gap is identified the organisation acts quickly to find an appropriately skilled Trustee.

Appointment and resignation of Trustees

The Articles of Association require that there be a minimum of 5 Trustees and a maximum of 14 of which 12 must be elected. At each AGM one third of the elected members must resign (generally the longest-serving members) and new members elected. Retiring Trustees may be re-nominated and serve a second term, but for no longer than a duration of six years. Nominations are received and are then put forward for election at the AGM. Society members can vote by proxy or by attending the meeting. Those receiving the maximum number of votes are elected. Trustees may co-opt members to the Board to fill vacancies but these must be approved at the next AGM.

Induction and Training

New Trustees are provided with a Trustee Induction Pack and supported by an induction session with senior members of staff on joining. An in-person Strategic Away Day was held with Trustees in 2023. The Board have been briefed on their legal obligations under charity and company law, the governance framework, Board effectiveness and decision making processes.

Decision Making Process

The elected Board has overall decision-making powers but may delegate some of those powers to sub-committees or individuals. In particular the day to day running of the society is delegated to the Director who has a job description specifying their responsibilities. An annual plan and budget is presented to the Board for approval prior to the start of the financial year. This outlines the planned activities for the year, costs them and gives approximate timescales. When approved it is the responsibility of the Director to implement the annual plan. Meetings are held at least quarterly where the plan is monitored. A finance report is presented which compares actual income and expenditure to budget.

Related Parties

Poetry Place Limited is the trading arm of the Poetry Society. Prior to the Covid-19 pandemic, the cafe/bar on the Society's premises, which had provided refreshments and food for members and also a space for events, meetings and activities that promote the objectives of the Society, operated primarily as a commercial subsidiary intended to generate profits to be gifted to the parent charity to further the Society's

objects. As it has not yet proven viable to reopen the premises for commercial purposes, trading activity outwith the Society's objects remains suspended, although the Society has been able to recommence poetry events in the space for charitable purposes. The Trustees are actively reviewing options to increase the level of activity in the cafe over the coming year. Poetry Place continues to have negative reserves due to monies owed to The Poetry Society from previous years.

Pay policy for key management personnel

The Board of Directors, who are the Society's Trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling the Society. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 3 and 19 to the accounts.

The pay of the senior management team is reviewed annually along with other staff. The Board maintains an HR committee to review pay levels and ensure retention and recruitment of key staff.

Risk Management

The Trustees have a risk management strategy which comprises:

- a quarterly review of the principal risks and uncertainties that the charity and its subsidiary face, these are catalogued in the risk register which is shared with the auditors;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review with staff assigned to lead on individual risk areas; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Board recognises financial sustainability as a major risk. This risk is managed through a focus on grant fundraising, securing partnership fees, growing membership and other earned income. We regularly liaise with all our current and recent funders and maintain an active management of trade debtors and creditor balances to ensure the working capital of the Society.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Poetry Society for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting and Internal Controls

The Board has overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. It is also responsible for keeping accounting records which disclose with reasonable accuracy the financial position. The Board is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities. It has established systems of internal control designed to provide reasonable but not absolute assurance against material misstatement or loss. These controls include:

- a detailed annual budget approved by the Board;
- a delegation of authority and budgetary responsibility to identified staff;
- regular reviews of financial reports at Board Meetings;
- appropriate internal controls operated by staff.

Statement as to disclosure to our auditors

So far as each of the Directors at the time the Trustees' report is approved is aware:

a) there is no relevant information, being information needed by the auditors in connection with preparing their report, of which the auditors are unaware; and

b) they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the Board of Trustees on 14 November 2024 and signed on its behalf by:



Andrew Neilson

The Poetry Society (Incorporated) Independent Auditors Report

For the year ended 31 March 2024

Opinion

We have audited the financial statements of The Poetry Society (Incorporated) (the ‘charitable company’) for the year ended 31 March 2024 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees’ Report, other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees’ Report, which includes the directors’ report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report, included within the Trustees’ Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charitable company is required to comply with charity law and, based on our knowledge of their activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with their legal and regulatory framework, including the requirement to properly account

for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.

- The audit team, which is experienced in the audit of charities, considered the charitable company susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ('FRC's') website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP

Simon Goodridge (Senior Statutory Auditor)

For and on behalf of Knox Cropper LLP (Statutory Auditor)

65 Leadenhall Street
London
EC3A 2AD

Date: 14 November 2024

The Poetry Society (Incorporated)
Statement of Financial Activities
(Including the Income and Expenditure Account)
For the year ended 31 March 2024

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2024	Total Funds Year Ended 2023
		£	£	£	£	£
INCOME AND EXPENDITURE						
Income from:						
Donations and grants						
Donations and legacies		128,509	-	1,300	129,809	33,844
Grants Receivable	2	361,083	-	164,188	525,271	500,658
Income from generated funds						
Publications & membership		243,576	-	3,755	247,331	231,568
Young People's Education		39,664	-	56,901	96,564	189,069
Adult Participation & Learning		112,636	-	24,360	136,996	154,247
Other Charitable Income		4,218	-	2,444	6,663	21,774
Total Income		889,686	-	252,948	1,142,634	1,131,160
Expenditure upon:						
Charitable Activities						
Publications & membership	4	293,590	17,080	8,703	319,373	326,041
Young People's Education	4	213,491	16,075	114,813	344,379	425,727
Adult Participation & Learning	4	254,792	17,080	34,645	306,517	254,657
Other Charitable Expenditure	4	-	-	-	-	45
Total Expenditure		761,873	50,235	158,161	970,269	1,006,470
Gain/(loss) on revaluation of investments	7a	-	-	-	-	(1,263)
Net Income/(Expenditure)		127,813	(50,235)	94,787	172,365	123,427
Transfers between funds	10/11	(446,027)	525,000	(78,973)	-	-
Net Movement in funds for the year		(318,214)	474,765	15,814	172,365	123,427
Net funds at 1 April 2023		724,762	511,034	142,623	1,378,419	1,254,992
Net funds at 31 March 2024		406,548	985,799	158,437	1,550,784	1,378,419

The notes on pages 24 to 38 form part of these financial statements.

All activities derived from continuing operations in each of the above two financial periods.

All recognised gains or losses are included in the above Statement of Financial Activities.

The Poetry Society (Incorporated)
Balance Sheet
As at 31 March 2024

	Notes	Charity 2024 £	Charity 2023 £
Fixed Assets			
Tangible Assets	6	470,316	523,737
Investments	7	2	7,252
		<u>470,318</u>	<u>530,989</u>
Current Assets			
Debtors	8	50,668	59,367
Deposit Accounts	15	952,379	-
Cash at bank and in hand	15	177,157	946,095
		<u>1,180,204</u>	<u>1,005,462</u>
Creditors: Amounts falling due within one year	9	(99,738)	(158,032)
		<u>1,080,466</u>	<u>847,430</u>
Net Current Assets			
		<u>1,550,784</u>	<u>1,378,419</u>
Total Assets Less Liabilities			
		<u>1,550,784</u>	<u>1,378,419</u>
Funds			
Restricted		158,437	142,623
Designated		985,799	511,034
Unrestricted		406,548	724,762
		<u>1,550,784</u>	<u>1,378,419</u>

The notes on pages 24 to 38 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 14 November 2024 and signed on its behalf by:



Andrew Neilson

Chair

Company Registration Number: 00190736

Registered Charity Number: 303334

The Poetry Society (Incorporated)
Cash Flow Statement
For the year ended 31 March 2024

	Notes	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Net cash (used by)/provided from operating activities	13	182,432	344,459
Cash flows from investing activities	14	<u>1,009</u>	<u>(12,942)</u>
Net change in cash and cash equivalents in the period		<u>183,441</u>	<u>331,517</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the period		183,441	331,517
Net cash and cash equivalents brought forward		<u>946,095</u>	<u>614,579</u>
Net cash and cash equivalents carried forward	15	<u>1,129,536</u>	<u>946,095</u>

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2024

Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention (with the exception of investments measured at fair value) and in accordance with the accounting policies set out in the notes to the financial statements. The financial statements comply with the charity's governing document, the Charities Act 2011, the accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 second edition – effective from January 2019).

The Charity is a Public Benefit Entity as defined by FRS102. The financial statements are prepared in Sterling, which is the functional currency of the Charity.

Consolidation

The trading subsidiary of the Charity is dormant and so the financial statements of the subsidiary are not consolidated with the Charity's accounts.

Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. In forming this opinion, they have considered the ongoing impact of current economic issues on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

The Society has a funding agreement with Arts Council England for 2023 to 2026, which gives assurance of our largest income source. An application to ACE is in progress for an extension year as a National Portfolio Organisation for 2026–27. The Trustees have considered a range of downside scenarios on other income lines, as well as the impact of inflation on costs, and the healthy level of free reserves. The Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Subscriptions, grants and donations are accounted for when there is entitlement to the income, probability of receipt and the amount can be reliably measured. Advance payments in respect of grants for future periods are carried forward in the financial statements as deferred income.

Income from investments are included when receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings. Costs common to more than one area are apportioned on the basis of staff time.

Governance costs are those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements. These are included within the support costs of the charity.

Fund Accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund, and the basis of transfers to or from them, are set out in Note 11.

Tangible Fixed Assets

Items with a value greater than £250 are capitalised. Tangible fixed assets are stated at cost less accumulated depreciation. Provision is made for depreciation on all tangible assets, other than the library books, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold Buildings	2% per annum on cost, straight line
Renovation Works	10% per annum on cost, straight line
Fixtures & Fittings	15%/20%/33% per annum on cost, straight line
Computers & Software	25% per annum on cost, straight line, for assets acquired after April 2002

The Poetry Society's collection of books held at the University of York are considered to have an indefinite life by virtue of the well-conserved conditions in which they are kept.

The Trustees review the tangible fixed assets annually for any evidence of impairment, where there is objective evidence of impairment the entity recognises the loss in the SOFA immediately.

Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2024

element of the rental payment is charged to the profit and loss account to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on the quoted price for listed investments at the balance sheet date.

Changes in fair value and gains and losses arising on the disposal of Investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Pensions

The Poetry Society operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Financial Instruments

The charity only has basic financial instruments as defined under Section 11 of FRS 102. Basic financial instruments are recognised initially at transaction value and subsequently at settlement value.

Employee Benefits

The cost of short-term employee benefits are recognised as a liability and as an expense. The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and Creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the

closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Government Grants

Where the charity receives government grants, it recognises this as Income only where there is reasonable assurance that the charity will comply with the conditions attaching to them, and the grants will be received. This includes grants received from Arts Council England as they are an executive non-departmental public body.

Accounting Estimates and Areas of Judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

- Assessment of deferred income as undertaken by the Management Team and Trustees.

Taxation

The company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

2a) Grants Receivable	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Restricted				
The Foyle Foundation	-	75,000	75,000	90,000
Department for Culture, Media and Sport	-	15,578	15,578	28,865
Imperial War Museum	-	1,810	1,810	-
Steph Lampi Foundation	-	50,000	50,000	-
University of Oxford, Faculty of English	-	-	-	1,250
Camden Spark	-	1,800	1,800	-
Mo Schiewarran Fund	-	-	-	3,620
British Council	-	20,000	20,000	-
British Council Malaysia	-	-	-	15,840
	<u>-</u>	<u>164,188</u>	<u>164,188</u>	<u>139,575</u>
Unrestricted				
Arts Council England – NPO	361,083	-	361,083	361,083
Total Grants Receivable	<u>361,083</u>	<u>164,188</u>	<u>525,271</u>	<u>500,658</u>

2b) Net income/(expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation of fixed assets	54,991	57,190
Auditors' remuneration	12,544	12,850
Operating lease payments	<u>3,706</u>	<u>5,228</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

3 Staff Costs

The aggregate payroll costs were:	2024	2023
	£	£
Wages and Salaries	401,932	402,000
Social Security Costs	26,633	31,472
Pension Costs	20,312	22,881
	<u>448,877</u>	<u>456,354</u>

During the year, one trustee was reimbursed for expenses totalling £58 (2023: nil)

During the year one trustee was paid a total of £575 for educational poetry services provided to the charity (2023: £630 for educational poetry services provided to the charity). See note 19 regarding related parties.

One employee received an annual remuneration, including employers National Insurance, in the band £60,001 to £70,000 (2023: one in the band £60,001 to £70,000).

	2024	2023
Average staff during the year	11.4	11.7

The charity considers its key management personnel to be its Key Management Team; comprising the Director, Head of Operations and Publishing Manager. The remuneration of the Director is decided by the HR Committee of the Board, the Director and HR Committee decides the remuneration of Key Management Team. Total remuneration of this group, including pension contributions, was £142,493 (2023: £155,570).

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

4 Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2024 £	Total 2023 £
Staff Costs		140,897	131,931	137,677	-	410,504	420,227
Distribution		36,870	7,112	3,244	-	47,225	44,380
Printing, Design and Marketing		52,485	28,404	27,838	-	108,726	103,801
Poets' Fees and Expenses		25,978	11,832	26,629	-	64,439	76,273
Events/Workshops		3,844	80,359	11,790	-	95,993	99,839
Competitions & Prizes		5,855	27,126	42,087	-	75,068	80,524
Archiving & Storage		832	783	832	-	2,446	2,271
Other Office Expenses		4,013	11,090	7,820	-	22,923	21,265
Support Costs	5	48,601	45,742	48,601	-	142,944	157,890
		319,373	344,379	306,517	-	970,269	1,006,470

Comparative Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2023 £
Staff Costs		147,769	166,185	106,273	-	420,227
Distribution		38,882	3,218	2,280	-	44,380
Printing, Design and Marketing		47,222	39,319	17,260	-	103,801
Poets' Fees and Expenses		24,330	20,275	31,668	-	76,273
Events/Workshops		2,134	87,848	9,857	-	99,839
Competitions & Prizes		5,608	34,514	40,402	-	80,524
Archiving & Storage		795	908	568	-	2,271
Other Office Expenses		4,040	10,303	6,877	45	21,265
Support Costs	5	55,261	63,157	39,472	-	157,890
		326,041	425,727	254,657	45	1,006,470

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

5 Support Costs

	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2024 £	Total 2023 £
Staff Costs	13,047	12,279	13,047	-	38,373	36,127
Office & Equipment	10,880	10,240	10,880	-	31,999	31,762
Legal and Professional	1,309	1,232	1,309	-	3,851	3,488
Audit and Accounting	4,265	4,014	4,265	-	12,544	12,851
Depreciation	18,697	17,597	18,697	-	54,991	57,189
Bad Debt Write Off	137	129	137	-	402	12,273
Miscellaneous Expenses	267	251	267	-	784	4,201
	48,601	45,742	48,601	-	142,944	157,890

Governance costs included in the above totalled £16,395 (2023: £16,338).

Comparative Support Costs

	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2023 £
Staff Costs	12,644	14,451	9,032	-	36,127
Office & Equipment	11,117	12,705	7,940	-	31,762
Legal and Professional	1,221	1,395	872	-	3,488
Audit and Accounting	4,498	5,140	3,213	-	12,851
Depreciation	20,016	22,876	14,297	-	57,189
Bad Debt Write Off	4,295	4,909	3,068	-	12,273
Miscellaneous Expenses	1,470	1,681	1,050	-	4,201
	55,261	63,157	39,472	-	157,890

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

6 Tangible Fixed Assets

	Freehold Land and Buildings	Renovation Work	Fixtures & Fittings	Computers & Software	Library Books	Total
	£	£	£	£	£	£
Cost						
At 31 March 2023	403,309	462,469	35,508	49,202	6,500	956,989
Additions	-	-	-	1,570	-	1,570
At 31 March 2024	<u>403,309</u>	<u>462,469</u>	<u>35,508</u>	<u>50,772</u>	<u>6,500</u>	<u>958,559</u>
Depreciation						
At 31 March 2023	83,761	277,481	29,871	42,138	-	433,252
Charge for the year	3,988	46,247	1,477	3,279	-	54,991
At 31 March 2024	<u>87,749</u>	<u>323,728</u>	<u>31,348</u>	<u>45,417</u>	<u>-</u>	<u>488,243</u>
Net Book Value						
At 31 March 2024	<u>315,560</u>	<u>138,741</u>	<u>4,160</u>	<u>5,355</u>	<u>6,500</u>	<u>470,316</u>
At 31 March 2023	<u>319,548</u>	<u>184,988</u>	<u>5,637</u>	<u>7,064</u>	<u>6,500</u>	<u>523,737</u>

7 Investments

		2024 £	2023 £
Listed Investments	7a	-	7,250
Investment in Subsidiary	7b	<u>2</u>	<u>2</u>
		<u>2</u>	<u>7,252</u>

7a Listed Investments

Market value brought forward	7,252	8,513
Disposals	(7,253)	-
Realised loss on disposal	1	-
Additions	-	-
Unrealised gain/(loss) on investment	<u>-</u>	<u>(1,261)</u>
	<u>-</u>	<u>7,252</u>
Historical Cost	<u>-</u>	<u>9,144</u>

Material Investment

Investments representing more than 5% of the market value of the portfolio

	Market Value 2024 £	Cost 2024 £	Market Value 2023 £	Cost 2023 £
CAF Income Fund	<u>-</u>	<u>-</u>	<u>7,252</u>	<u>9,144</u>
	-	-	7,252	9,144

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

7b Investment - Trading Subsidiary

The wholly owned trading subsidiary Poetry Place Limited, which is incorporated in England and Wales (Company Number 03173544). The company's registered office is 22 Betterton Street, London WC2H 9BX. The company did not trade in 2024 and 2023.

Profit and Loss Account	31 March 2024 £	31 March 2023 £
Turnover	-	-
Cost of Sales	-	-
Gross Profit	-	-
Administration Expenses	(266)	(452)
Other Income	-	-
Interest Payable	-	-
Donations under gift aid	-	-
Profit/(Loss) on Ordinary Activities	(266)	(452)
Balance Sheet	31 March 2024 £	31 March 2023 £
Fixed Assets	-	-
Current Assets	2,440	1,906
Creditors: amounts falling due within one year	(20,338)	(19,536)
Total Net Assets/(Liabilities)	(17,898)	(17,630)
Called up share capital	2	2
Retained profit and loss account	(17,900)	(17,632)
Shareholders' Funds	(17,898)	(17,630)

The company's financial statements will be filed with the Registrar of Companies in due course.

8 Debtors

	2024 £	2023 £
Trade debtors	41,196	50,530
Amounts owed by group undertakings	(679)	(1,480)
Other debtors	9,759	4,696
Prepayments and accrued income	392	5,621
	<u>50,668</u>	<u>59,367</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

9 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	51,524	56,720
Social security and other taxes	3,994	7,920
Deferred income	19,000	70,000
Accruals and other creditors	25,220	23,392
	<u>99,738</u>	<u>158,032</u>

10 Restricted Funds

	Balance at 2023	Income	Expenditure	Revaluation s	Transfers	Balance at 2024
Alice Hunt Bartlett Fund	3,409	-	-	-	-	3,409
Foyle Young Poets of the Year Award	31,270	75,000	(42,276)	-	(33,805)	30,189
Foyle Young Poets 20	19,548	-	(4,469)	-	(450)	14,629
Geoffrey Dearmer Prize	7,250	1	-	-	-	7,251
Canal Laureate	7,398	2,260	(1,958)	-	(650)	7,050
Canal & River Trust Sheffield	3,587	-	-	-	-	3,587
Canal & River Trust Sefton	3,400	-	(600)	-	-	2,800
Arts Patron's Trust Young Persons and Spoken Word Projects	16,775	-	-	-	-	16,775
Peggy Poole Award	6,452	900	(1,100)	-	(100)	6,152
Young Poets Network	1,250	2,655	(1,431)	-	(2,474)	-
TS Eliot Prize Young Critics Scheme	-	3,000	(1,665)	-	(1,335)	-
Unwritten	7,120	1,810	(6,494)	-	(636)	1,800
Liverpool Annual Lecture Partnership	-	500	-	-	-	500
From Primrose Hill	-	400	-	-	-	400
Poet Laureate	-	15,578	(13,971)	-	-	1,607
TIDE Partnership	450	-	-	-	-	450
Illuminated River Foundation	-	1,600	(1,600)	-	-	-
Remembering Mrs Powell	1,711	-	-	-	-	1,711
Love Letter to Brent	2,450	-	(236)	-	(2,214)	-
Tower Hamlets Spoken Word	1,355	23,532	(20,641)	-	(2,500)	1,746
People of 1381	2,187	-	(550)	-	(1,637)	-
Young Poets Performance	3,333	-	-	-	-	3,333
About Us	12,218	-	(1,035)	-	(1,000)	10,183
British Council Malaysia Collaborations	11,460	20,000	(10,303)	-	(3,621)	17,536
Portland Japanese Garden Peace Symposium	-	20,000	(5,113)	-	(6,000)	8,887
Poetry by Heart	-	23,092	(10,307)	-	(12,784)	-
Steph's Poetry Space	-	52,444	(28,843)	-	(8,205)	15,397
Free Verse Book Fair & Prize	-	3,755	(2,209)	-	-	1,546
Camden Spark	-	1,800	(1,800)	-	-	-
National Education Nature Park	-	2,015	(515)	-	-	1,500
RENEW	-	2,607	(1,045)	-	(1,562)	-
	<u>142,623</u>	<u>252,948</u>	<u>(158,161)</u>	<u>-</u>	<u>(78,973)</u>	<u>158,437</u>

The Poetry Society (Incorporated)

Notes to the Financial Statements

For the year ended 31 March 2024

Comparative Net Movement in Funds

	Balance at 2022	Income	Expenditure	Revaluations	Transfers	Balance at 2023
Alice Hunt Bartlett Fund	3,409	-	-	-	-	3,409
Foyle Young Poets of the Year Award	10,940	90,000	(41,331)	-	(28,339)	31,270
Foyle Young Poets 20	19,628	-	(80)	-	-	19,548
Geoffrey Dearmer Prize	8,513	-	-	(1,263)	-	7,250
Canal Laureate	10,591	1,500	(4,693)	-	-	7,398
Canal & River Trust Sheffield	3,587	-	-	-	-	3,587
Canal & River Trust Sefton	6,000	-	(2,600)	-	-	3,400
Arts Patron's Trust Young Persons and Spoken Word Projects	16,775	-	-	-	-	16,775
Peggy Poole Award	4,880	2,800	(1,228)	-	-	6,452
Young Poets Network	-	3,840	(2,910)	-	320	1,250
TS Eliot Prize Young Critics Scheme	-	1,650	(799)	-	(851)	-
Unwritten	10,620	-	(3,500)	-	-	7,120
Poet Laureate	-	28,865	(28,618)	-	(247)	-
TIDE Partnership	150	1,250	(950)	-	-	450
Remembering Mrs Powell	1,711	-	-	-	-	1,711
Love Letter to Brent	2,450	-	-	-	-	2,450
Tower Hamlets Spoken Word	-	20,400	(17,045)	-	(2,000)	1,355
People of 1381	17,504	-	(7,862)	-	(7,455)	2,187
New European Poetry	750	-	(930)	-	180	-
NPC Low Income Entrants	700	-	(700)	-	-	-
Young Poets Performance	3,333	-	-	-	-	3,333
About Us	-	141,173	(61,444)	-	(67,511)	12,218
British Council Malaysia Collaborations	-	15,840	(1,630)	-	(2,750)	11,460
Portland Japanese Garden Peace Symposium	-	13,000	(6,477)	-	(6,523)	-
Mo Schiewarran Fund	-	3,620	(3620)	-	-	-
	<u>121,541</u>	<u>323,938</u>	<u>(186,417)</u>	<u>(1,263)</u>	<u>(115,176)</u>	<u>142,623</u>

Alice Hunt Bartlett Fund – this is The Poetry Society's prize fund, for a historic award for the best first published poetry collection.

Foyle Young Poets of the Year Award – this scheme fosters the most promising young poetic talent in the UK and internationally and is supported by the Foyle Foundation. Each year, one hundred young poets of the year are selected, with the top winners attending a week-long residential writing course at an Arvon Centre. The winning poems are published in an anthology which is distributed to schools and libraries.

Foyle Young Poets 20 – a programme of activities marking the twentieth anniversary of the Foyle Young Poets of the Year Award, supporting creative writing in schools, with support from The Foyle Foundation.

Geoffrey Dearmer Prize – An annual award is made to the poet whose poem was judged to be the best poem published in The Poetry Review that year by a poet yet to publish a full collection. The transfer relates to the part of the prize which this year was

not fully covered by the investments, as this is reimbursed from unrestricted funds.

Canal Laureate – in a well-established partnership with Canal & River Trust, The Poetry Society continued to generate new poetry inspired by our inland waterways nationally, including the appointment of a national poet in residence.

Canal & River Trust (Sheffield) – the Sheffield region of CRT supported a poetry & community project, including the installation of the poem on the Sheffield & Tinsley Canal.

Canal & River Trust (Sefton) – the Sefton region of CRT supported a poetry & community project, including the installation of the poem on the Sefton Canal.

Arts Patron's Trust Young Persons and Spoken Word Projects – funds from an arts trust which enables delivery of targeted young people's poetry and spoken word activities.

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2024

Peggy Poole – this Award helps emerging writers develop their craft, and gives poets in the North West of England the chance to win a year of mentoring from a leading poet. Running alongside the National Poetry Competition, the award is presented in memory of the poet and broadcaster Peggy Poole and made possible thanks to the generosity of her extended family and many friends.

Young Poets Network – a digital project fostering informal poetry learning opportunities for young people. Within the programme, funds reflect several distinct projects: the Poets in Vogue poetry and fashion challenge (funded by Poet in the City and Loughborough University), and two ecopoetry challenges, Adorable Animals (an AHRC-funded project at Birmingham University) and The Influence of the Earth, (a partnership with the charity People Need Nature).

TS Eliot Prize Young Critics Scheme – a new programme to develop the skills of emerging poetry reviewers aged 18-25 from the UK and Ireland. Funded by the T.S. Eliot Foundation.

Unwritten – with a grant from The Imperial War Museum/1418NOW, The Poetry Society is working with poet Karen McCarthy Woolf to explore connections between WW1 and contemporary unheard voices. The final activities are a panel event and animated film.

Poet Laureate Support – a grant from DCMS enables The Poetry Society to offer administrative support to the Poet Laureate, awarded for the ten years of Simon Armitage's tenure.

TIDE partnership – this grant supports new poetry films, recordings and resources, in collaboration with Oxford University, for a project which received funding from the European Research Council under the European Union's Horizon 2020 research and innovation programme – ERC grant agreement number 681884.

Remembering Mrs Powell – this fund raised via JustGiving by the friends and family of Pat Powell will support a schools project in the North West.

Tower Hamlets Spoken Word – Inter-school spoken word championships for Tower Hamlets students funded by Tower Hamlets School Library Service, in secondary and primary schools.

People of 1381 – schools and young people's work, writing in response to the popular history of the Peasants' Revolt. Part of an AHRC funded research project working with the University of Reading.

New European Poetry – a commissioning partnership connecting UK poets with their European counterparts for new work and

performance, in collaboration with EUNIC (EU National Institutes for Culture).

NPC Low income entrants – a private donation supports free participation in the 2022 National Poetry Competition for low income entrants.

Young poets performance – funds from the Backstage Trust support performance opportunities for young poets (in person events delayed by Covid).

About Us – Fees from UNBOXED: Creativity in the UK delivering legacy educational activities.

British Council Malaysia Collaborations – a grant from the British Council Malaysia enabled a partnership with George Town Literary Festival in Penang, including new commissions from UK and Malaysian poets. A further grant from the British Council/ UNBOXED focused on younger writers and collaborations with poets in Borneo.

Portland Japanese Garden Peace Symposium – an international project commissioning and showcasing new work by young poets, for symposia in New York, Cape Town and Johannesburg (2023), Tokyo and London (2022). Funded by the Japan Institute of Portland Japanese Garden, USA.

Poetry By Heart – The Poetry Society delivers targeted work in schools to support the national poetry speaking competition for schools and colleges funded by DfE.

Steph's Poetry Space – this project in UK secondary schools used poetry to encourage a sense of wellbeing in students taking part, through self-expression, creativity and collaboration. It is supported by the Steph Lampl Foundation.

Free Verse Book Fair & Poetry Prize – Funds from participating publishers and poets support The Poetry Society's poetry community book fair.

Liverpool Annual Lecture Partnership – the Poetry Society Annual Lecture / Kenneth Allott lecture is supported in partnership with the University of Liverpool.

From Primrose Hill – publication of poems by Grey Gowrie by the Greville Press / Lumphanan Press was supported by a grant from the Hugonin Family Trust.

Illuminated River – a new poem commissioned from Tife Kusoro celebrated a light installation on the Thames in partnership with the Illuminated River Foundation.

The Poetry Society (Incorporated)

Notes to the Financial Statements

For the year ended 31 March 2024

Love Letter to Brent – schools writing project with workshops, video and teacher CPD as part of Brent2020, London Borough of Culture, which concluded after delays caused by Covid.

Arts Patron's Trust Young Persons and Spoken Word Projects – funds from a small arts trust which supports our delivery of targeted young people's poetry and spoken word activities.

Camden Spark – poetry and illustration workshops in a local school funded by Camden Spark.

National Education Nature Park – The Poetry Society's work creating poetry resources for schools exploring biodiversity, working

with the Natural History Museum and RHS for the DfE funded National Education Nature Park.

RENEW – The Poetry Society's work in partnership with the University of Exeter and National Trust using poetry to explore biodiversity renewal.

Mo Schiewarran Fund – a grant to subsidise the costs of a traineeship aimed at assisting young people from Black, Asian and ethnically-diverse backgrounds to break into publishing, and the creative industries. In partnership with Creative Access.

11 Unrestricted Funds

	Balance at 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2024
Designated Funds					
Freehold land & property	504,534	-	(50,235)	-	454,299
Investment Fund	-	-	-	525,000	525,000
Poetry Society Library – University of York	6,500	-	-	-	6,500
	511,034	-	(50,235)	525,000	985,799
General Unrestricted Funds	724,762	889,686	(761,873)	(446,027)	406,548
	<u>1,235,796</u>	<u>889,686</u>	<u>(812,108)</u>	<u>78,973</u>	<u>1,392,347</u>

The Freehold land & property fund represents the depreciated value (£315,560) of the initial investment in the freehold property, 22 Betterton Street, and the depreciated value (£138,741) of the renovation of the building, completed in 2018.

The trustees have designated £525,000 of reserves as an investment fund to cover a combination of upgrades to premises and investment to diversify the Society's revenues and further its objects.

The £6,500 represent the investment in books purchased by the Poetry Society and now held at the University of York.

Comparative Net Movement in Funds

	Balance at 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2023
Designated Funds					
Freehold land & property	554,769	-	(50,235)	-	504,534
Poetry Society Library – University of York	6,500	-	-	-	6,500
	561,269	-	(50,235)	-	511,034
General Unrestricted Funds	572,182	807,222	(769,818)	115,176	724,762
	<u>1,133,451</u>	<u>807,222</u>	<u>(820,053)</u>	<u>115,176</u>	<u>1,235,796</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

12 Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total 2024	Total 2023
	£	£	£	£	£
Designated Funds					
Freehold Land and Property	454,299	-	-	454,299	504,534
Investment Fund	-	-	525,000	525,000	-
Library – University of York	6,500	-	-	6,500	6,500
General Unrestricted Funds	9,517	2	397,029	406,548	724,762
	<u>470,316</u>	<u>2</u>	<u>922,029</u>	<u>1,392,347</u>	<u>1,235,796</u>
Restricted Funds	-	-	158,437	158,437	142,623
Total Funds	<u>470,316</u>	<u>2</u>	<u>1,080,466</u>	<u>1,550,784</u>	<u>1,378,419</u>

Comparative Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total 2023	Total 2022
	£	£	£	£	£
Designated Funds					
Freehold Land and Property	504,534	-	-	504,534	554,769
Library – University of York	6,500	-	-	6,500	6,500
General Unrestricted Funds	12,703	2	712,057	724,762	572,182
	<u>523,737</u>	<u>2</u>	<u>712,057</u>	<u>1,235,796</u>	<u>1,133,451</u>
Restricted Funds	-	7,250	135,373	142,623	121,540
Total Funds	<u>523,737</u>	<u>7,252</u>	<u>847,430</u>	<u>1,378,419</u>	<u>1,254,992</u>

13 Reconciliation of Net Income from Operating Activities to Net Cash Flows

	2024	2023
	£	£
Net Income for the reporting period	172,365	123,427
Investment income	(2,579)	-
Depreciation	54,991	57,190
Losses/(Gain) on investments	7,252	1,263
Decrease/(Increase) in debtors	8,698	134,005
(Decrease)/Increase in creditors and provisions	<u>(58,295)</u>	<u>28,575</u>
Net cash (used by)/provided from operating activities	<u>182,432</u>	<u>344,459</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

14 Cash Flows from Investing Activities

	2024	2023
	£	£
Interest Received	2,579	-
Purchase of Property, Plant & Equipment	<u>(1,570)</u>	<u>(12,942)</u>
Net cash (used by)/provided from operating activities	<u>1,009</u>	<u>(12,942)</u>

15 Analysis of Net Cash

	2024	2023
	£	£
Deposit Accounts	952,379	-
Cash at bank and in hand	<u>177,157</u>	<u>946,095</u>

16 Analysis of Changes in Net Debt

	At 31 March 2023	Cashflows	Non-Cash Changes	At 31 March 2024
Cash and Cash Equivalents				
Cash	946,095	183,441	-	1,129,536
	<u>946,095</u>	<u>183,441</u>	<u>-</u>	<u>1,129,536</u>

17 Membership

At the year end The Poetry Society had 5,385 members and subscribers (2023: 5,108).

The Poetry Society is a company limited by guarantee. Liability is limited to 25 pence per member.

18 Operating Lease Commitments

At 31 March 2024, The Poetry Society had future minimum commitments under operating leases as follows:

	2024	2023
	£	£
The equipment lease:		
Within one year	2,682	-
In more than one year	<u>3,129</u>	<u>-</u>
	<u>5,811</u>	<u>-</u>

19 Related Parties

During the year, there were recharges to The Poetry Society from Poetry Place Ltd (a 100% owned subsidiary of the charity) of £4,198 (2023: £4,480). A payment of £5,000 was made during the year.

During the year, Keith Jarrett continued to provide educational services to the charity after his appointment as a Trustee. As allowed by the charity's governing document he was paid a total of £575 in the period (2023: £630).

There were no other related party transactions, apart from the remuneration and reimbursement of expenses paid to trustees set out in Note 3.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2024

20 Capital Commitments

The Charity had no capital commitments at the year-end (2023: nil)

21 Comparative Fund and SOFA Balances

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2023 £
INCOME AND EXPENDITURE	£	£	£	£
Income from:				
Donations and grants				
Donations and legacies	29,544	-	4,300	33,844
Grants Receivable	361,083	-	139,575	500,658
Trading Activities	-	-	-	-
Income from generated funds				
Publications & membership	231,568	-	-	231,568
Young People's Education	23,506	-	165,563	189,069
Adult Participation & Learning	139,747	-	14,500	154,247
Other Charitable Income	21,774	-	-	21,774
Total Income	807,222	-	323,938	1,131,160
Expenditure upon:				
Charitable Activities				
Publications & membership	304,959	17,582	3,500	326,041
Young People's Education	282,023	20,094	123,610	425,727
Adult Participation & Learning	182,791	12,559	59,307	254,657
Other Charitable Expenditure	45	-	-	45
Total Expenditure	769,818	50,235	186,417	1,006,470
Gain/(loss) on revaluation of investments	-	-	(1,263)	(1,263)
Net Income/(Expenditure)	37,404	(50,235)	136,258	123,427
Transfers between funds	115,176	-	(115,176)	-
Net Movement in funds for the year	152,580	(50,235)	21,082	123,427
Net funds at 1 April 2022	572,182	561,269	121,541	1,254,992
Net funds at 31 March 2023	724,762	511,034	142,623	1,378,419

Picture Credits

Hayley Madden: cover, pages 5, 11, 12 and 14. Bronwyn Andrews: page 13.
Image Courtesy Forward Arts Foundation: page 7.

THEPOETRYSOCIETY

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THE POETRY SOCIETY

England & Wales - Charity number 303334

Accounts

THE POETRY SOCIETY

ANNUAL REPORT

2022–2023



The Poetry Society (Incorporated)

Company Number: 00190736 Charity Number: 303334

Trustees' Report & Financial Statements for the year ended 31 March 2023

Reference & administrative information

The Board of Trustees

Andrew Neilson (Chair)

Nigel Ludlow

Casey Bailey

Chris Beckett (retired 29/11/2022)

Robin Houghton (appointed 29/11/2022)

Keith Jarrett (appointed 29/11/2022)

Jessica Mookherjee

Ann Phillips

Gareth Prior

Luke Watkeys

Emma Wright

Key Management Personnel

Judith Palmer (Director)

Jane Ace (Publishing Manager)

Susannah Gorgeous (Head of Operations)

Registered Office 22 Betterton Street London WC2H 9BX

Auditor Knox Cropper LLP, 65 Leadenhall Street, London, EC3A 2AD

Bankers NatWest, Moorgate (A) Branch PO Box 712, 94 Moorgate, London EC2M 6UR

THE POETRY SOCIETY

ANNUAL REPORT

2022–2023

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1. Report of the Trustees for the Year Ending 31 March 2023

The Trustees are pleased to present their Annual Directors' Report together with the financial statements of the charity for the year ending 31 March 2023. These are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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).

The Poetry Society

The Poetry Society exists to advance public education in the study, enjoyment and use of poetry. The Poetry Society is the UK's leading poetry organisation. Founded in 1909 to promote 'a more general recognition and appreciation of poetry', it has grown since then into one of Britain's most dynamic arts organisations, representing British poetry both nationally and internationally. We help poets and poetry thrive and promote a wider engagement with poetry in society. Our initiatives champion all types of poetry for audiences of all ages, helping them to engage through the page, online and in performance. Pioneering education programmes provide inspiration and support for teachers and students, while our awards and publications identify and nurture talent. Via world-class publications and original events, we commission and present new work that invigorates and interrogates the art form, encouraging and delivering excellence. We generate professional opportunities for poets, and our performance place, web spaces, membership and digital interactions build and link diverse poetry communities. Committed to poetry as a living art form, we are often the first point of contact from outside the sector, giving poetry a strong voice nationally and internationally. We work collaboratively with a wide range of partner organisations through which we extend audiences and offer expert opinions to specialists and the general public alike. We also advocate for the art form through our links with national arts and government initiatives. The Poetry Society is a registered charity and part of the Arts Council's national portfolio of arts organisations.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'. To keep poetry accessible and to reach the widest audience possible, we seek to make our activity as affordable as operating costs allow.

We believe in the transformative power of poetry. We believe that reading, writing and experiencing poetry can change people's lives. Across our activities we aim to act as the UK's leading advocate for poetry; to set standards for poetic excellence and help determine the nature of poetic debate in the UK; to ensure more people of all ages and backgrounds experience, study and enjoy poetry; and to create new opportunities and routes into poetry.

Our activity

To deliver our ambitions, we work across five main areas of activity:

- Talent Development
- Publishing (print & digital)
- Membership
- Educational Programmes
- Commissions, Events & Partnerships

We had a busy and successful year commissioning and showcasing new poetry to an expanding audience. Throughout the year, we ensured that we continued to generate paid work for hundreds of poets through workshops and writing commissions, and to reach audiences of all ages, offering people opportunities to read and write poetry in a year when it continued to be vitally needed. People participated in our activities in every postcode area of the UK and across the world. We targeted new opportunities to areas of the UK with low access to arts activity, such as through school visits or the ambitious About Us project. Our lively publications programme and digital activities could be enjoyed by audiences everywhere, however geographically dispersed. We are particularly proud to have encouraged many young people to develop their writing and to have their voices heard.

After a period of prolonged uncertainty in the wake of the Covid-19 pandemic, we were glad to see a return to more normalised conditions in 2022–23. A central focus of the year was ensuring we had the activity in place to support a strong funding bid to Arts Council England (ACE), and we were delighted to end the year with the award of a three-year agreement to support our ongoing programme of work as an ACE National Portfolio Organisation.

The operating environment evolved markedly between April 2022 and March 2023. At the start of the year, we saw

audiences, staff and artists still very tentative in returning to live activities, but as the year progressed we could plan activities more confidently. Covid continued to cause disruption, requiring continuing contingency planning to salvage activities creatively, in response to short-notice changes affecting participants, partners and contributing artists. We were able to respond to the challenges and deliver our mission with energy, both maintaining our regular programmes and introducing several new activities. We maintained our offer of online events for the digital audiences established over the past few years, as well as holding several large and well-attended live events.

We were particularly excited to bring poets together in person once more for live award ceremonies celebrating the winners of the National Poetry Competition and Foyle Young Poets of the Year Award; to welcome thousands of people to outdoor performances such as the About Us show in Caernarfon, Luton, Hull and the Tower of London; and to bring poets into classrooms up and down the country.

2. Talent Development

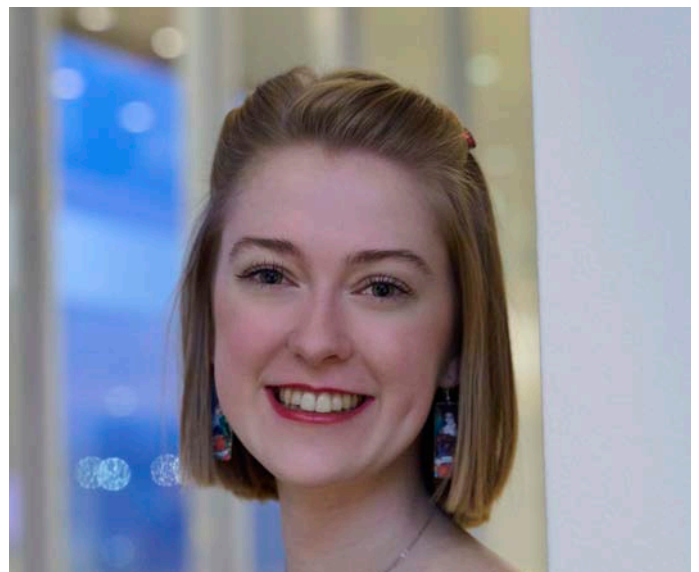
The Poetry Society's many competitions, prizes and awards provide a way for us to identify, reward and nurture talent in the art form. Our talent development work encourages participation and aims to involve as many people as possible from diverse backgrounds and locations. We analyse carefully the demographic information and participant feedback we collect so that we can monitor our success in bringing in as many contributors as we can, and can take steps to eliminate barriers to participation.

Our competitions produce and inspire excellent new poetry that builds a dynamic artistic legacy and helps broaden public awareness of the art form through the attention we generate. In addition to competitions aimed at young people (collected in the 'Educational Programmes' activity below), the Society ran the following competitions, prizes and awards:

National Poetry Competition

Founded in 1978, the National Poetry Competition is one of the world's biggest and most prestigious competitions for a single unpublished poem, attracting entries from across the globe. Participation in the competition continues to grow annually, and the 2022 competition attracted 17,816 poems from 8,112 poets from 103 countries. International participation in the competition remains high with 25% entering from outside the UK.

Judges Jason Allen-Paisant, Michael Symmons Roberts and Greta Stoddart awarded the £5,000 first prize for the National



National Poetry Competition winners Lee Stockdale (top), Tife Kusoro (middle) and Freya Bantiff (bottom).

Poetry Competition 2022 to American poet Lee Stockdale, for his poem 'My Dead Father's General Store In The Middle of the Desert'. The judges said of the poem:

This remarkable poem caught and held the judges' attention from first reading. At its heart is the desert as a wilderness, as a place of testing, in this case an encounter between the living and the dead. This dead father's desert store is a kind of limbo or purgatory, haunted each night by coyotes bearing warnings, threats and love letters. But it becomes a place of fragile reconciliation and hope too – 'I encourage myself to love him for the trouble he went to / making all this seem real'. It is a poem of beauty, wit and grace.

Lee said of the win:

Winning this prize is a blessing. I couldn't be more grateful. It's exciting to think that, because it's an international prize, doors for new poetry friendships may open all over the world.

The top three winners were published in *The Poetry Review*, and all ten winners were published in a special anthology sent free to members. The Second Prize winner was Tife Kusoro for her poem 'the only other dark-skinned girl' (£2,000) and Freya Bantiff was awarded Third Prize for 'God the Whale' (£1,000). Freya was a Foyle Young Poet as a teenager, and this is the first time we've seen a graduate of our youth programmes featuring in the National Poetry Competition. The seven commended poets (£200 each) were: Mike Barlow, 'My Uncle Ivan'; Elena Croitoru, 'Quantum Mechanics'; Caroline Druitt, 'We said goodbye at Nelson's Column'; Susannah Hart, 'Stepfather: Three Likenesses'; Rosie Jackson, 'The Boisterous Sobblings of Margery Kempe'; Jennifer Nadel, 'a cold coming' and Jeri Onitskansky, 'The Pretty Goat'.

A further 149 poets were celebrated for their success reaching the competition longlist. We held two awards events – an in-person celebration with readings from current and recent winners at Southbank Centre, London at the end of March, followed by an online event for a public audience.

The competition plays a valuable role in encouraging creativity. A wide range of activities support the competition to encourage participation from new writers: Ella Frears led a popular free online writing workshop, and four new writing resources were commissioned, from past winning poets and judges Mark Waldron, Yvonne Reddick, Philip Gross and Catherine Smith. We commissioned five video readings from past winners and judges as part of the Then & Now series, inviting poets to read their competition poems alongside new work. Participating poets included Ruth Padel, Adam Thorpe, Kirsten Irving, Natalie Shaw and Mara Adamitz Scrupe. Poets from the 2021 longlist were invited throughout the year to submit ideas for writing prompts for the 2022 competition. As part of a long-established partnership with Ledbury Poetry Festival, Emma Purshouse, one of the top winners in last year's award, was invited to the festival to read alongside Claudine Toutoungi.

Peggy Poole Award

The Peggy Poole Award is funded by the friends and family of the late poet and broadcaster Peggy Poole to encourage poetry development in the North West of England. The winner is chosen from entrants to the National Poetry Competition who are based in the region. They receive a year of mentoring support from a leading poet culminating in a reading with The Poetry Society.

In this year's competition, Michael Conley was chosen by poet Chris McCabe as the winner of the Peggy Poole Award 2022, from a record 583 poets who entered the National Poetry Competition from the North West.

Michael said of winning the Award: 'I'm thrilled to have been selected as this year's winner of the Peggy Poole Award. I'm especially excited to be able to work with Chris, and hope to use the mentorship to devote some serious time and attention to my development as a writer.'

Chris McCabe said: 'Conley's breadth of vision is impressive, allowing an entire community to pass through his narrator's mind, refracting the intersection of faith and capitalism back to the reader.'



Michael Conley, winner of the 2022 Peggy Poole Award.

The Geoffrey Dearmer Prize

This prize recognises an emerging poet published in *The Poetry Review* and is awarded for the best poem by a writer who has yet to publish a full collection at the time their poems appear in the magazine.

The winner of the 2021 Geoffrey Dearmer Prize was Samatar Elmi, a poet, musician, PhD candidate and educator. Elmi's poem 'The Snails' was first published in the Spring 2021 issue of *The Poetry Review*. CAConrad, our judge, said: 'The economy of Samatar Elmi's poem "The Snails" was immediately striking, using only the words necessary to resonate inside us long after reading. In trusting us to understand with minimal language, it is clear he knows the reader's creativity is as important as his own. It is beautiful not to have a poem overwritten for lack of trusting the audience.'



The Hamish Canham Prize

This annual prize is awarded to the best poem from among the year's winning poems in the *Poetry News* Members' Poems competitions. The winner of the 2022 prize was Karen Jane Cannon with her poem, 'i-Bee'. This was the winner of the Members' Poems competition in the winter 2021 issue of *Poetry News*. The competition, on the theme of 'Survival & Extinction', was judged by Sujata Bhatt.



Stanza Competition

In the summer, we ran the annual Stanza Competition for members of our network of regional groups on the theme of 'Environment' (the theme of the 2022 National Poetry Day). Vasiliki Albedo from Covent Garden Stanza was the winner for her poem 'On the Day the War Starts I Walk onto Penteli Mountain', chosen by judge Will Burns. The two joint runners-up were Pat Winslow from Oxford Stanza for 'How the World Falls Away' and Jacquie Shanahan from Chiltern Stanza and Ock Poets for 'Nine to one'. They were chosen from 502 new poems representing poets from all over the Stanza network, a substantial increase in participation.



Dearmer Prize winner Samatar Elmi (top), Canham Prize winner Karen Jane Cannon (middle) and Vasiliki Albedo who won the Stanza Competition (bottom).

3. Publishing

Our publishing programme offers opportunities to writers and artists to premiere their new work and give audiences access to inspirational new writing. Each year we publish quarterly editions of two influential publications, *The Poetry Review* and *Poetry News*, as well as exciting anthologies, writing guides and teaching resources, in print and online. To minimise our environmental impact we continue to print our publications on FSC or PEFC-certified paper and to use compostable packaging.

The Poetry Review

One of the world's longest-established English-language poetry magazines, *The Poetry Review* publishes the most exciting new work by both internationally renowned and emerging writers, in print and digital editions. The *Review* is one of the ways the Society helps to challenge and refresh the art form, to set the standard for poetic excellence, and to determine the nature of critical debate.

Emily Berry completed her tenure as editor in March 2022, and the following poets (thoughtfully paired by Judith Palmer) guest edited the magazine to remarkable effect while recruitment plans for the new longer-term editor ran concurrently: Andre Bagoo and Richard Scott oversaw the Summer edition (112:2), an exciting and challenging issue with a particular interest in presenting new queer voices, and also highlighting several US poets; Kim Moore and Hannah Lowe helmed the Autumn issue (112:3), drawing in a fine selection of women poets and exploring the lyric essay in prose; Denise Saul and W.N. Herbert brought together the Winter *Review* (112:4), taking the opportunity to assess the position of poetry in the UK today, with features looking at Welsh, Scottish, Cornish and Midlands poetry. Our new editor, Wayne Holloway-Smith published his first issue in Spring 2023 (113:1), which included an absorbing inter-generational exchange between Don Paterson and Gboyega Odubanjo and the last published poems of Charles Simic (1938–2023). Alongside new poems and original essays, during 2022–23 *The Poetry Review* included reviews of books and pamphlets from 43 publishers, large and small, UK-based and international.

The *Review* continues to broaden its contributor base and encourage emerging writers. 23% of this year's contributors to the *Review* made their first appearance in the magazine, and 27% of contributors had not yet had a full collection published.

The Poetry Review is the UK's best-selling poetry magazine. It is published both in print and as a digital edition, produced in partnership with Exact Editions. The digital issue is free to all full members of The Poetry Society as part of their membership, and as a fully searchable archive, it is an invaluable resource offered to individuals and campus-wide at educational institutions around the world. Exclusive online material inspired by *Review* content, often involving international voices, enriches the reading experience. In



our 'Behind the Poem' series, poets offer insights into the writing of their poems; in our 'Mixtape' feature, they offer extended reading suggestions of poems and performances to be found online.

Poetry News

Poetry News commissions feature articles and news from poets and critics, providing crucial information to members young and old, new and established. Jane Ace took over as editor when she joined as Publishing Manager in March 2022.

During the year, content included interviews with Dearmerwinner Samatar Elmi; T.S. Eliot prize winner Anthony Joseph; Canham-winner Karen Jane Cannon; Nicole Sealey; Valerie Bloom and Joseph Coelho; Dean Atta on National Poetry Day; Welsh laureate, Hanan Issa; new editor of *The Poetry Review*, Wayne Holloway-Smith; Nikita Gill; Pádraig Ó Tuama; and winner of the National Poetry Competition 2022, Lee Stockdale.

Articles included coverage of Larkin 100, Shelley 200 and *The Waste Land* centenary, while features designed to aid poets in their craft included: Tim Relf quizzing leading poets about pivotal moments in their careers; Robin Houghton navigating the science behind the submission window; Emma Purshouse talking dialect poetry; and Astra Papachristodoulou investigating a wide range of small presses across the country in four articles in her series.

The *News* also features a lively young people's section and publishes the winning entries in the quarterly *Poetry News* Members' Poems competitions. A total of 1,674 poems by 1,208 poets were submitted in the past year. This year's judges and themes were Ian Humphrey's Plath-inspired competition entitled 'Magical Nature'; Alison Brackenbury, 'All our Houses'; Marvin Thompson, 'Jazz'; and Aaron Kent, 'Hauntings'.



Publishing Traineeship

Supported by the Mo Siewcharan Fund and administered by Creative Access, we hosted our first publishing trainee, welcoming Kyra Ho for a six-month traineeship. The Mo Siewcharan Fund was established in memory of Nielsen Books' former Director of Marketing and Communications Mo Siewcharan by her husband, John Seaton, and it continues to support numerous organisations within the creative industries in its mission to enable young people from Black, Asian and ethnically diverse backgrounds to break into publishing, theatre and music.

'At The Poetry Society I gained the experience I'd always wanted and needed to further my career in publishing and arts administration, specifically that of poetry. My colleagues were friendly and enthusiastic and offered a wealth of knowledge generously and often. I can safely say that I would not be where I am today without the encouragement and skills I learned from my mentors there.' *Kyra Ho*

Digital

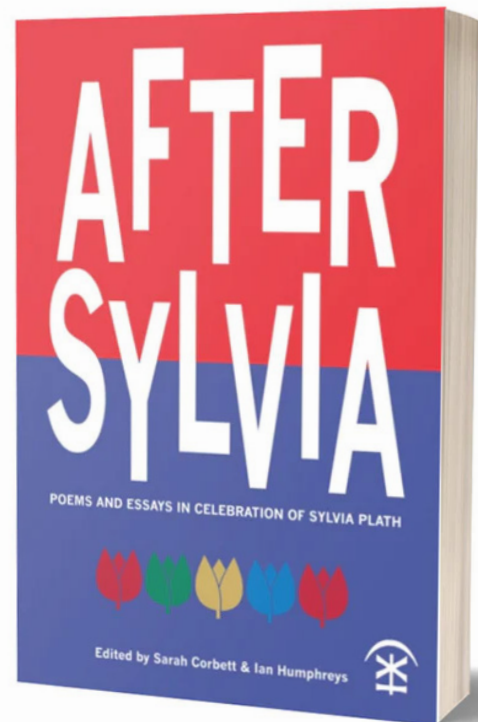
The Poetry Society continues to reach large audiences online, and this year maintained the increased digital audiences which grew in 2020/21. The rapidly updated news and curated content shared via The Poetry Society's social media channels engage a huge audience daily. The main Poetry Society website at poetrysociety.org.uk saw a slight increase in users year-on-year (926k up from 909k) after last year's big jump. On social media, The Poetry Society's Twitter audience grew slightly to 232k, Facebook followers were 47.5k and the newer Instagram audience expanded by 19% to 20.8k. Social media engagement projects included NaPoWriMo in April, the Sealey Challenge in August, Books of the Year in December and Writing Habits in January, which were all popular. Over 500 members completed a Writing Habits survey.

Digital products have proved a key way of building audience engagement for *The Poetry Review* and other core initiatives such as the National Poetry Competition and Young Poets Network through a variety of different platforms run by The Poetry Society. During 2022/23 The Poetry Society created over 300 pieces of new digital content including articles, videos, podcasts and resources, adding 120 new poems on its poems website.

Digital events on Zoom continue to be popular, allowing The Poetry Society to reach new audiences across the UK and internationally. The online *Poetry Review* launches continue to be hugely successful with an average of 285 bookings per event. Other events held online included an event in partnership with EUNIC (European National Institutes for Culture), an After Sylvia event, celebrating the 90th anniversary of Sylvia Plath's birth and the launch of the Nine Arches anthology of the same name. Meanwhile, the livestream of the spectacular About Us show attracted over 300k views on YouTube.



Kyra Ho, the Society's first publishing trainee funded by the Mo Siewcharan Fund and administered by Creative Access



In November 2022, The Poetry Society hosted the online launch of *After Sylvia* (Nine Arches Press), an anthology of new writing celebrating the work and legacy of Sylvia Plath, co-edited by Ian Humphreys and Sarah Corbett.

4. Membership

The Poetry Society is a membership organisation and our membership is open to all. Our welcoming community provides a space for poets and lovers of poetry to stay in touch with what's new in poetry and build and share their expertise. All members receive copies of *Poetry News* and access to local Stanza poetry groups and their associated competitions, as well as opportunities to learn and develop their skills. Full members also receive a subscription to *The Poetry Review* (both print copies and access to the digital archive); Youth and School options are also available. Members of The Poetry Society help support the work that we do, connecting more people to the art form and contributing to revenue which supports our mission.

After a couple of years of rapid growth, membership numbers fell back a bit during the year. The total number

of Members and subscribers to *The Poetry Review* at the end of the year stood at 5,108 (compared with 5,640 at 31 March 2022). This comprises 4,578 Members and 530 subscribers to *The Poetry Review* (print edition plus digital-only subscribers via Exact Editions). New people continue to join as members every month and digital subscription numbers are growing.

Our network of local groups continued to grow and we finished the year with a network of 131 local 'Stanza' groups – run by members across the UK, Europe and beyond. New in-person groups were founded this year in Southampton, Glastonbury, Brighton, Bermondsey, Dudley, Midsomer Norton, Mill Hill and Taunton, plus a new online group for English-speaking people living in France.

Established poets such as Rachel Long and Jonathan Edwards offered aspiring writers critiques of their work, via the Poetry Feedback Sessions and the Poetry Prescriptions services which continue to be a popular offer. We also made preparations for an expanded series of participatory activities which launched in April 2023.



Mid-Cheshire Stanza hosting a poetry and music night for Northwich Lit Fest

5. Educational Programmes

Creative education in its broadest sense underpins all of The Poetry Society's work. We place particular emphasis on working with young people: our collaborations with those working in and outside formal education foster profound experiences for individuals and organisations. We give access to people, ideas and experiences that may otherwise seem remote.

The Poetry Society organises expert writing workshops and live performances offering young people opportunities to learn from practising poets. We offer training and resources to inspire teachers and help provide them with the tools to build a thriving poetry culture in their schools. Free workshop programmes are targeted at areas of need, prioritising state schools with higher than average free school meal eligibility.

We monitor the take-up of our educational activities by school type and by region, and take steps to eliminate barriers to participation. Young people's writing competitions are free to enter, as are informal learning opportunities such as our online space, Young Poets Network, to ensure equality of opportunity. We advocate for poetry within the educational arena, and contribute our expertise in a range of advisory settings, for example in our work with exam boards such as OCR and Edexcel.

Foyle Young Poets of the Year Award

Founded in 1998, our award for young writers aged 11–17 celebrates and develops the talent of young poets, encourages high-quality creative writing, and helps to sustain poetry in schools. The Award includes an annual writing competition, and a sustained talent development programme.

The 2022 award launched with the publication of the winning poems from 2021 in print and online anthologies. 25,000 copies of the anthology, *Some Sort of Joy*, were distributed through the year to schools, libraries, Poetry Society members and poetry professionals. Digital versions featuring all 100 winning entries were published online. The 2022 top 15 winners were published in March 2023 in the anthology *Lullabies of Distant Traffic*. Through the Award, we reach every secondary school in the UK. Poet, author and YouTube sensation Savannah Brown lent her support to the Award as a patron, sharing a video encouraging young people to enter, suggesting some top tips and further promoting the award on her social media. The 2022 Award inspired over 6,600 young people to participate, sending us 13,500 new poems from across the UK and 100 countries worldwide. In 2022, the award maintained the increased engagement it garnered in 2020 and 2021. Judges Mona Arshi and Anthony Anaxagorou selected



100 winners as part of an anonymised judging process. 57% of winners identified as being from a Black, Asian or Ethnically diverse background, 38% identified as white, and 5% chose not to disclose their background.

The 15 top winners were: Camille Gabbert, Daniel Liu, Eric Pak, Freya Madeleine Patterson, Isaac Meredith, Isabelle Pollard, Jenna Hunt, Liv Goldreich, Martine Maugüé, Oenone Wirth, Scarlett Timlett-Sheehan, Sienna Mehta, Sinéad O'Reilly, Tara Tulshyan and Zahra Rafiq.

The competition is supported by a year-round programme of activity. Winners receive ongoing support, with opportunities to perform and showcase their work. The top 15 poets from the 2022 award attended a week-long Arvon residential writing retreat at the Hurst in February 2023.

To exchange best practices in English teaching, we recognise outstanding individuals as 'Teacher Trailblazers'. In 2022, our teachers were chosen on the basis of several years of commitment to the award, as well as having commended poets in their class entries. We selected two Teacher Trailblazers: Samantha Egelstaff-Thomas is a teacher at Rhyl Sixth Form in Wales and Melissa Curle teaches at City of Norwich School. Alycia Pirmohamed, a 2021 Teacher Trailblazer, joined the 2022 winners on their Arvon course as an in loco parentis supporter.

Alongside the competition, we run an accompanying schools programme, with which we build relationships with state schools who already engage actively with the competition, and seed new activity targeted in areas that haven't recently worked with us. We sent poet



Foyle Young Poets of the Year Award Winners, at the 2022 awards ceremony held at London's National Theatre.

and facilitator Mícheál McCann to spend a day working with St Brigid's College in Derry. In 2022, we were excited to reach 250,000 entries in the history of the award, and launched a campaign whereby all UK entrants who submitted their work during the week where we reached this milestone were offered the chance to win a poet visit to their school. Our school visit winner was Zuzanna Mackiewicz from Moorside High School in Stoke-On-Trent, Staffordshire. The school received a day of workshops delivered by Foyle Young Poet alum, Holly Hopkins.

The Foyle Young Poets of the Year Award continues to play an influential role in shaping contemporary British poetry. We offer ongoing talent development opportunities and attentively chart the progress of the young people who have been developed through the scheme. Landmark achievements by former Foyle Young Poets in 2022 include: Mukahang Limbu's debut pamphlet, *Mother of Flip Flops*, was published with Outspoken Press and selected as a Poetry Book Society Winter 2022 Pamphlet Choice and featured in The Guardian as part of their 'The best recent poetry – review round-up'; Nadia Lines released *Stephen The Phlebotomist*, a debut pamphlet with Nine Pens Press; former Foyle Young Poet Phoebe Stuckes joined Simon Armitage on his 'Laureate's Library Tour' at Clevedon Library, North Somerset; 2021 and 2022 top 15 winner Jenna Hunt is due to perform alongside the Laureate when he visits Fakenham in Norfolk later this year; Ahana Banerji was shortlisted in *The White Review's* 'Poet's Prize' and longlisted in the Outspoken Prize for Poetry 2022 in the Page Poetry Category; Giovanni Rose's 2021 winning poem 'welcome to tottenham' was used in the opening of a chapter in a book by

Molly Manister, who works in the Sociology department at Durham University; Holly Hopkins was shortlisted for the Felix Dennis Prize for Best First Collection and Briancia Mullings was highly commended for her Foyle Young Poets top 15 poem, 'Queen's Speech' in the Forward Prize for best single poem; Daniel Wale completed his tenure as Warwickshire Young Poet Laureate 2021–2022.

Young Poets Network

Our popular online platform for young poets aged up to 25, Young Poets Network, continues to play a valuable role in the development of young writers. One of our key informal learning programmes, it offers advice and guidance for young writers, including interviews, tips and features from rising and established stars of the poetry scene, and competitions to inspire new writing on a wide range of subjects. The winning entries are published online, providing a growing archive of inspiring poems for other young people to read. Several peer-led opportunities during the year put young people in charge of content development, giving them an opportunity to develop writing and editorial skills.

This year, 1,600 young people from 113 countries (including all four nations of the UK) wrote and submitted over 2,100 new poems to our writing challenges. A key feature of the Young Poets Network site is our Poetry Opportunities section, which puts young people in touch with other activities offered within

the literature sector worldwide, such as magazines, competitions and internships from over 200 organisations. We keep this map of opportunities updated all year and young people accessed information over 62,000 times. Additionally, we reached over 5,000 Facebook and over 11,000 Twitter followers with news, poems and performance clips.

Developing Young Talent

Whatever their initial access point, The Poetry Society offers young people progressive routes for development. Year-round we scout out talented new writers, supporting them and seeking out new opportunities. We believe in getting young people's voices heard, and often put forward young poets for media interviews, conferences and festival appearances.

The Poetry Society is uniquely able to guide young poets every step of the way into the world of being a professional poet. This year, we started a new initiative in partnership with the T.S. Eliot Prize, to develop the skills of ten emerging poetry reviewers aged 18–25 in the UK and Ireland. The Young Critics Scheme gave ten young people the chance to take part in three online masterclasses about reviewing, supporting them to create video reviews of each of the books shortlisted for the T.S. Eliot Prize 2022. The videos and clips of them were shared on both The Poetry Society and T.S. Eliot Prize YouTube and social media channels, and have been viewed over 26,000 times to date.

We also took young poets to perform at high-profile events in Newcastle and Birmingham. Young Poets Network challenge winners performed poems about the Human Cell Atlas as part of a Wellcome Trust-funded project at Newcastle Poetry Festival. At Birmingham's Verve Poetry Festival, we ran another successful Young Poets Takeover (featuring two headline young poets and an open mic for anyone aged 7–25), this year with the addition of a free workshop for young people beforehand led by former Foyle Young Poet Helen Mort.

We also offered one-to-one mentoring and poetry translation workshops as part of Young Poets Network partnerships. We evaluate the performance of our education programmes for excellence, diversity, reach and impact, and are very happy with the progress made during a difficult year. Our project evaluations demonstrate significant positive benefits for participants.

Our partnership with the Museum of the Home whereby 16–25 year old Hackney residents working with poet Anthony Anaxagorou created poetic responses to the contentious presence of the statue of slave-trader Robert Geffrye concluded with a lively performance in the museum and a beautifully produced anthology. We repeated this model with the Anaesthesia Heritage Centre, sending Anthony Anaxagorou in to work with young poets to write about its collections, resulting in an exhibition, reading and anthology of their work.

Poetry in Schools

Through our Poets in Schools service, experienced poet-educators delivered workshops and performances in 71 schools

(up from last year's figure of 70) throughout the UK and further afield. Nearly all visits took place in person, though one rural Lancashire school chose to host their poet online. Poets worked with schools across England, from Enfield to Gateshead, Newark to Walsall, delivering live learning sessions to over 10,000 young people, and poet performances to more than 10,000 young people too. The scheme offers flexible models to help schools participate in the way that suits them. The majority of visits take place over one or two days, but we also offer sustained approaches, and two schools took up some kind of residency in this year.

Jasmine Gardosi, Laura Mucha, Matt Abbott, Kate Wakeling, Emma McGordon, Dan Simpson, Cheryl Moskowitz, Shagufta Iqbal, Daljit Nagra, Arji Manuelpillai, Theresa Lola, Matt Goodfellow, Adam Kammerling, Paul Lyalls, Deanna Rodger and Francesca Beard are just a few of the poets in our nationwide team who delivered learning sessions this year.

We have a longstanding partnership with Tower Hamlets School Library Service, in which our team of poet-educators deliver spoken-word workshops and competitions to schools in the borough. In 2021–2, we were able to catch up with the competitions postponed because of Covid. We ran a Junior competition for 11 schools with an online finale in June, a Senior competition for 3 schools with an in-person finale at the Tower Hamlets Library Service space in November, and a Junior competition for 13 schools with a finale at Rich Mix in February. Many of the poet educators working on the programme have been supported by our CPD scheme funded by Amal to develop the skills of poets from Muslim backgrounds.

We worked throughout the year with a consortium of universities (Glasgow, Oxford, Reading and Southampton) on *The People of 1381* – a project investigating the individual stories of the people involved in the Peasants' Revolt of 1381. Primary school writing workshops took place in key locations linked to historic events and children wrote their own verses of a collaborative ballad which was printed as a broadside and illustrated by a calligrapher using medieval techniques. Copies of the ballad were sent to all the children who contributed. Luke Wright was also commissioned to write a ballad history of the Revolt for an adult audience which was performed at a historians' gathering in Chelmsford.

Poetry By Heart

The Poetry Society continued to work with The Full English, Poetry Archive, Forward Foundation and other key poetry education organisations as part of a consortium supporting the national schools' recitation competition for the Department for Education. This year, we expanded the collaboration by piloting a targeted outreach intervention. We worked in ten schools with above-average rates of pupils eligible for free school meals, located in Arts Council Priority Places, Levelling Up for Culture Places, and DfE Education Investment Areas. A team of poets received training on how to support the delivery of Poetry By Heart in the classroom; they then facilitated workshops in schools, helping pupils to choose a poem, learn it by heart and perform it.



Kate Wakeling, Coral Rumble and children from Soho Parish school at the lighting-up ceremony of the Trafalgar Square Christmas tree.

Look North More Often

It has become a popular annual tradition that The Poetry Society plays a creative role in the official lighting up ceremony of the Norwegian Christmas Tree in London's Trafalgar Square. In December 2022, we commissioned CLIPPA winner Kate Wakeling to write a new poem to decorate the tree, titled 'and a tree'. Three children from a local primary school, Soho Parish, performed the poem at the official lighting-up ceremony of the tree, hosted by the Mayors of Westminster and Oslo. The poem was displayed at the base of the tree, where it could be enjoyed by the Square's many visitors during the festive period. The children, the poem and the tree were featured on BBC London News, and the children were featured in *First News*.

The Poetry Society supports the tree ceremony with an accompanying education programme. Poets Coral Rumble and Steve Tasane visited three local Westminster primary schools, helping the children to write their own poems inspired by Wakeling's poem, and we published some of the work they produced on our website. We also produced a video of the children performing the poem as well as a podcast interviewing the children ahead of the ceremony, which was played more than 5,500 times.

Poetryclass Resources

We continued to create new, freely downloadable learning resources for teachers. Following feedback from education consultants Everfi, we branched out into new formats: slide decks teachers can adapt in the classroom, and videos, as well as our traditional PDFs. We created two slide decks for our new poet-teacher network, Cloud Chamber (see below), one slide deck based on a winning poem in the Foyle Young Poets Award, created by a Teacher Trailblazer, and one worksheet for National Poetry Day, again using a Foyle Award-winning poem. We also created a suite of video resources based on poems commissioned for About Us, exploring the 'unseen poem' at GCSE.

Arts Award & Artsmark

The Poetry Society continues to support Arts Award and Artsmark. Across the year, we partnered with 43 schools who were on their Artsmark journey, contributing to their ongoing arts engagement.

About Us Education Programme

In 2023–23, The Poetry Society continued its collaboration on About Us, a major multimedia project created in partnership with award-winning video design company 59 Productions and social enterprise Stemettes. A second round of the project's poetry and coding competition for young people opened the project up to an international audience, with poets from eighteen countries besides the UK submitting entries. Winners included young poets from Pakistan and Australia. Winners from both rounds of the competition took part in a series of online mentoring workshops with poet Lewis Buxton and guest readers Amy Acre and Jess Murrain.

Following an extensive schools workshop programme in the spring term, we delivered legacy workshops in two schools in Luton and one in Paisley, and extended the offer to two schools in Tower Hamlets when the show was remounted in London. Additionally, we have continued to build on our links with schools recruited for About Us through other projects, including Poetry By Heart and the Foyle Young Poets Award. Poems written by pupils in each of the locations the show visited, as well as the

winning poems in the competition and the new commissions, were published in an anthology, a copy of which was given to each young person who took part. A special Welsh-language anthology collected all the poems from Wales, as well as the commissions (some in translation). Alongside the anthology, we created four video resources, using the poems to practice the 'unseen' at GCSE; these videos featured interviews with commissioned poets Stephen Sexton, Khairani Barokka, Jason Allen-Paisant and Llŷr Gwyn Lewis. Videos of the school pupils reading their poems were featured in the shows and received over 6,500 combined views on YouTube in 2022–23.

In partnership with Stemettes, we delivered 'About Us Now' – five legacy events in the towns the show visited, which offered young people the chance to develop skills and curiosity in STEAM subjects in an informal learning environment. 450 young people took part.

We piloted a new network for poets and teachers with an interest in poetry in the classroom, Cloud Chamber. The network takes the form of quarterly CPD sessions on Zoom, focusing on a different theme each time. A session typically consists of an expert guest speaker delivering a presentation, followed by time for discussion and sharing best practice. 108 teachers and poets joined the network, and 68 people attended an online session. Related lesson plans are circulated to the network afterwards.



About Us anthology of poems and a special Welsh-language version. Above a selection of illustrated posters showing new commissions.

6. Commissions, Events & Partnerships

Working in partnership with a wide range of organisations, we seek out ways for poets to develop their practice, raise their profile, and generate innovative new writing in new contexts and for new audiences. Connecting with other art forms and national events, we advocate for poetry and build a heightened awareness of its impact and possibilities.

As we adjusted to changes in the wake of the pandemic, we gradually introduced a few in-person events back into the programme, while continuing to offer live performances digitally via Zoom, with a focus on aiming to recreate experiences that were intimate, spontaneous and offering a sense of interaction and community.

We particularly enjoy opportunities to create multi-layered projects with aspects that engage both young people and adult writers and audiences. Activities not already detailed earlier in this report include:

New Commissions & Projects

Our partnerships with other organisations allow us to commission high-quality new work from poets addressing a wide variety of subjects, reaching new audiences, and giving opportunities for writers to extend their practice.

A highlight of 2023 was the progress around the country of the spectacular multimedia show *About Us*, which The Poetry Society created in collaboration with award-winning video design company 59 Productions and social enterprise Stemettes as part of UNBOXED: Creativity in the UK. As described in the section above, a large-scale learning programme was central to the development of the show, where we engaged local primary children with the themes. The project explored the many ways life is connected across the universe, and combined animation, music, and poetry. In April and May, the show visited Caernarfon, Luton and Hull (having previously visited Paisley and Derry) and in November it ended its tour with a thrilling additional run at the Tower of London. Poems by young people in each location were incorporated into the show, as well as performances by local choirs and living portraits of local people, tailoring each iteration of the show to the context in which it was delivered. New poems we commissioned from Llŷr Gwyn Lewis, Jen Hadfield, Jason Allen Paisant, Khairani Barokka, Stephen Sexton and Grug Muse were projected onto the walls of castles and town halls, with

recordings by the poets mixed into a score by Nitin Sawhney. In total, 250,000 people experienced the new work in person at free outdoor performances (190,736 of these in 2022–23). An additional audience of 1.6 million viewers watched the film or livestream of the show, and it featured in peak evening TV news programmes throughout the four nations of the UK. In late 2022, we began a collaboration with the British Council in Malaysia and George Town Literary Festival, as part of the legacy of *About Us*. In November we talked at the festival in Penang about presenting poetry in large-scale public contexts, and showed extracts from the film. We also produced posters of the commissioned poems, which were displayed at the festival venue. We are building on this international partnership with further commissions in 2023–24.

Our longstanding partnership with Canal & River Trust continued. Roy McFarlane, the current Canal Laureate, worked on many poems and community projects throughout the year, including writing a suite of poems to mark the solstices and equinoxes, and performing at events in Docklands, Leeds, Tottenham, Ellesmere Yard, Walsall and Burnley. He also read in salute to the Commonwealth Games baton relay as it passed over a canal bridge in Birmingham.

A collaborative project with EUNIC, which began last year, concluded with a Zoom event presenting new commissions from pairings of UK and European poets Tishani Doshi and Ulrike Almut Sandig (Germany), Jen Hadfield and Ligija Purinaša (Latvia) and Jacqueline Saphra and Nora Nadjarian (Cyprus). Working with the Czech Institute and the Science Museum, London, we developed a programme inspired by the Czech poet and immunologist Miroslav Holub, commissioning new poems from young British poet (and biomedical researcher) Jack Cooper. The poem premiered live at a Museum Lates event with Czech poet Jonáš Hájek alongside musical settings of Holub's poems composed and performed by Vladimír Merta. There was also a panel discussion, 'Distant howling, or thirteen progressive doses of the attenuated virus' – on the work of Miroslav Holub featuring Cooper with scientists and science writers, including Dominic Frisby, Sunetra Gupta, Elf Lyons, and Sunday Popo-Ola.

Karen McCarthy Woolf continued to develop 'Unwritten', the legacy project for 14–18NOW which is due to conclude shortly. Our partnership with Exeter University on RENEW, which will investigate public attitudes to biodiversity loss and renewal through poetry, took its first steps via scoping meetings with partners including Book Trust, the National Trust and the Natural History Museum.

Marking the 90th anniversary of Sylvia Plath, The Poetry Society collaborated on a full programme of events with Nine Arches Press and The Sylvia Plath Literary Festival in Yorkshire. Our activities included a Young Poets Network challenge and a Members' Poems competition judged by Ian Humphreys, with winners from both published in *After Sylvia*, a new anthology, edited by Humphreys and Sarah Corbett. As well as live festival events, our Zoom reading included a silent read-a-long of our Twitter followers' favourite Plath poem. We made Rebecca Goss's winning poem into a film poem with Dutch filmmaker Helmie Stil.



Poet Laureate Simon Armitage at the Foyle Young Poets of the Year ceremony

The Poetry Café

Although we were able to offer alternative approaches to delivering most of our usual programmes despite the pandemic, The Poetry Café, and The Poetry Society's trading subsidiary Poetry Place Ltd, remained closed for general public events this year while we explore ways to reopen the space sustainably. During the year we made use of the space for key activities such as judging meetings, making recordings and conducting interviews, and offered use of the Café for daytime workshops and hosting meetings of poetry and education organisations. An increasing amount of activity is being trialled throughout 2023.

Poetry Place continues to have negative reserves due to monies owed to The Poetry Society from previous years.

Poet Laureate

Since 2009, The Poetry Society has run an office for the Poet Laureate, supported by a grant from the Department for Culture, Media and Sport (DCMS). This grant enables us to co-ordinate administrative support for Poet Laureate Simon Armitage.

Poems on the Underground

The Poetry Society has been a partner in the popular Poems on the Underground project for over 30 years. We continue to showcase the project on our website, and to distribute the poem posters by mail order.

7. Governance & Finance

The Poetry Society ended the year with an overall surplus of £123,427 (2022: £140,048). Designated unrestricted funds showed a deficit of £50,235 (2022: £50,235) in the year, due to depreciation of fixed assets. Unrestricted general funds increased £152,580, and restricted funds increased £21,082.

The principal funding sources of the Society were: income from Arts Council England (2023: £361,083, 2022: £361,083) towards core costs to advance our charitable aims, income from trusts and foundations (2023: £139,575, 2022: £126,049) to carry out poetry-related projects, fees for providing poetry services (2023: £322,975, 2022: £324,710) and membership and publications revenue (2023: £231,568, 2022: £223,198).

We are hugely grateful for the ongoing support of our funders, which enabled us to continue to deliver against agreed objectives. Our 2018–2022 funding agreement with Arts Council England was extended for a further year for 2022–23; and in March 2023 we were glad to confirm continued National Portfolio funding for 2023–26.

The Foyle Foundation continued to support our work for young people through the Foyle Young Poets of the Year Award, with funding for the award through to 2023. We continued to support the Office of Poet Laureate Simon Armitage, via an agreement with Department for Culture, Media & Sport (until 2029). A donation from the Poole family and friends supported our ongoing mentorship programme for northwest writers, the Peggy Poole Award. The T.S. Eliot Foundation supported our T.S. Eliot Prize Young Critics scheme. A grant from the University of Oxford enabled us to extend the reach of commissioned poems from the TIDE project with additional recordings. A grant from the Mo Siewcharan Fund supported ambitions to help diversify the poetry sector workforce through paid traineeships.

With funding and delivery split evenly across 2021–22 and 2022–23, we received fees from our consortium lead partner, 59 Productions, for the About Us project as part of UNBOXED: Creativity in the UK, which concluded at the end of 2022.

We began a new three-year partnership with the Portland Japanese Garden (USA) and a new partnership with the British Council in Malaysia. Regular partnerships continued with Tower Hamlets Schools Library Services, the charity People Need Nature, Canal & River Trust, and Poetry By Heart.

We continued to publish magazines and offer membership services. We introduced some modest increases to membership prices to compensate for increased mailing and print costs, after many years of holding prices. We keep all pricing as accessible as possible and recognise the impact of the increased cost of living on our membership. The total number of members fell back a little during the year and there was a continuing shift to those claiming concessions, but we have a steady stream of new members joining. Subscriptions increased. Brexit continues to bring additional challenges distributing to overseas customers resulting in extra costs and processes. We slightly increased entry

prices to the National Poetry Competition to cover additional costs, which did not reduce the number of participants. We also earned income through offering poets in schools visits and writer development feedback services.

Some funded projects continue to be delivered over a longer time-frame because of earlier delays caused by the pandemic. These include a publication to support creative writing in the classroom supported by the Foyle Foundation, the Unwritten project developed with partnership funding from the Imperial War Museum, and public presentations/installations of commissions and community work for Canal & River Trust. We steadily worked towards completion of such projects such as The People of 1381 schools work, and delivering the in-person components of projects such as the final performance of a University of Newcastle / Young Poets Network project at the postponed Newcastle Poetry Festival. Some savings were made in order to ensure activity could be delivered to beneficiaries in future years.

The Society contributes to the National Employment Savings Trust (NEST) pension scheme and provision is made in the annual budget for both existing and projected pension liabilities.

The trustees are satisfied that the charity can continue to operate on a going concern basis for the next year.

Memorandum & Articles of Association

At the 2022 Annual General Meeting of The Poetry Society a resolution was passed to update the Articles of Association which govern the operations of the Society. The changes introduced provisions for remote participation in Annual General Meetings and General Meetings to the full extent permitted by law. This is to allow the Society flexibility to continue its operations as far as possible remotely in the event of a healthcare or other emergency, and to facilitate the widest possible access of members to the Society's general meetings as is permitted under law. These changes do not detract from Members' rights under law to attend, participate and take decisions at Annual General Meetings or General Meetings. The changes also removed the obligation to hold 4 physical Council meetings each year and leave this at the discretion of the Council; removed the obligation to circulate the minutes of a virtual Council meeting within 7 days; and, due to changes in company law such that the provisions that were formerly in the Memorandum of Association are now deemed to be in the Articles, moved these to a schedule at the end of the Articles. A restated Memorandum of Association has been filed at Companies House.

Investment policy

The trustees, having regard to the liquidity requirements of the Society, aim to keep available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation measured by the retail prices index.

Due to wider economic circumstances deposit rates have been depressed for some years, however with rising interest rates we began the process of setting up new deposit accounts for 2023–24.

Reserves policy

The Board of Trustees considers it prudent to retain an appropriate level of unrestricted general funds to protect The Poetry Society's current activities and to ensure that it continues to operate on a going concern basis. Under normal operating conditions, the Trustees seek to hold reserves at a level approximate to three months' operating costs (£130,000). Any excess over this amount, other than temporary differences for timing reasons, will normally be designated for upcoming projects to advance the Society's charitable objects.

At the year end, total funds stood at £1,378,419 (2022: £1,254,992) of which £142,623 (2022: £121,541) was restricted. The level of unrestricted free reserves, excluding those represented by fixed assets and excluding other designated funds, stood at £712,057 (2022: £565,465). Although this is materially higher than the target £130,000, the Trustees consider it prudent to retain this higher level of reserves on an interim basis given the level of ongoing uncertainty in the external environment, including in the external funding environment. These additional reserves principally consist of a generous legacy received plus additional unrestricted surplus generated during 2022/23 that the Trustees have judged prudent to retain in the short-medium term.

Future Plans & Outlook

We entered 2023–24 with a new three-year funding agreement in place from Arts Council England (ACE), taking us through from 2023 to 2026. We remain very grateful to ACE for its continued support and its recognition of the importance of our work. We have a full programme of work to deliver throughout this period. With Arts Council funding at standstill levels (£361,083 pa) and a period of high inflation in the UK, we will need to set budgets carefully. All the key elements of our programme will continue in 2023–24, from publishing inspiring new work in *The Poetry Review*, and finding new talents via the National Poetry Competition, to offering poet visits to schools nationwide, and encouraging communities of young writers via our Young Poets Network. Crucially, these activities ensure that we will continue to offer paid work sustaining the careers of hundreds of poets.

We were delighted with the award of a grant from the Foyle Foundation to allow us to run the Foyle Young Poets of the Year Award programme in 2023–24, and our programmes supporting young people's creativity remain a priority development area. In 2023–24 we are piloting a new project exploring poetry and wellbeing, 'Steph's Poetry Space'. Supported by the Steph Lampl Foundation, the project offers selected schools in priority areas the opportunity to work with a visiting poet, alongside new training modules and materials.

Several projects in the coming year focus on strengthening

relationships with schools and supporting teachers. After a sustained period of development, we will publish a new compendium of poetry reading, writing and performance activities, with contributions from many experienced poets and teachers. Supported by the Foyle Foundation, this publication will give teachers the tools and confidence to explore poetry creatively in the classroom.

The Poetry Society will continue to build on its partnership with Poetry By Heart, cementing relationships with schools who took part in our 2022–23 pilot programme and aiming to reach more schools in targeted areas. Our longstanding collaboration with Tower Hamlets Schools Library Services is set to continue, with slam programmes for primary and secondary schools in the borough confirmed. Similarly, Look North More Often, our project celebrating the Trafalgar Square Christmas Tree will continue with schools in Westminster; in 2023, we will expand the offer to include schools in Lincolnshire and Brent.

We continue to develop proposals for new poetry projects relating particularly to environmental themes, young people, wellbeing, programmes to develop emerging poets of colour, and build international connections. With support from the British Council we will progress collaborations with poets from Malaysia, including work with the Borneo collectives Borneo Bengkel and Wordsmiths of Kuching. Our collaboration with the Portland Japanese Garden continues with new poetry for peace symposia in New York and Johannesburg (2023) and Brazil and Sydney in 2024. We continue to work with the University of Exeter and National Trust on the RENEW project (until 2026) with opportunities to engage with further RENEW partners such as the RHS and National History Museum on the DfE-funded National Education Nature Park. New research programmes are underway with the Universities of Salford, Edinburgh and Liverpool.

We are piloting a number of new adult learning initiatives, in order to offer enhanced benefits for Poetry Society members such as *Poetry Review* reading groups and workshops. Within our capacity, we wish to provide opportunities to strengthen and bring together the wider poetry sector, for example by running a poetry fair, the Free Verse Poetry Book Fair, in 2024.

While continuing to build relationships with trusts and foundations, we are maintaining a focus on earned income sources, such as through membership and member services and developing partnerships. Member and subscriber numbers are staying steady and participation in the National Poetry Competition remains high. In order to ensure we can continue to meet our ambitions, we recognise the need to invest in new digital and data systems, and planning towards this is a priority.

The Trustees are aware that the economic and operational uncertainty resulting from the Covid-19 pandemic is likely to extend at minimum into the medium term. Although the confirmation of ongoing 2023–2026 funding from Arts Council England provides much-needed certainty for our largest revenue source, there is considerable economic uncertainty, including risk to other funding sources as well as significant upward pressure on costs from inflation. Given all of this, there is an increasing need for cash-backed free reserves to mitigate the potential for income loss over the coming 12–18 months.

Structure

The Poetry Society (incorporated) is a company limited by guarantee (company number: 00190736) and a registered charity (registration number: 303334). The Poetry Society was founded in 1909 and incorporated in 1923. The Poetry Society is a membership organisation and currently has 4,578 members. Poetry Place Limited (company number: 3173544) is the wholly owned subsidiary of the Poetry Society.

Recruitment of Trustees

A call for nominations is published annually inviting members of the Society to nominate suitable persons to the General Council (hereafter referred to as the Board). Nominations are submitted by the existing Board where appropriate, to supplement those that come from within the membership. Trustee vacancies are advertised when required. A skills audit is conducted annually to ensure that the Board recruits new members with the required skills. Where a skills gap is identified the organisation acts quickly to find an appropriately skilled Trustee.

Appointment and resignation of Trustees

The Articles of Association require that there be a minimum of 5 Trustees and a maximum of 14 of which 12 must be elected. At each AGM one third of the elected members must resign (generally the longest-serving members) and new members elected. Retiring Trustees may be re-nominated and serve a second term, but for no longer than a duration of six years. Nominations are received and are then put forward for election at the AGM. Society members can vote by proxy or by attending the meeting. Those receiving the maximum number of votes are elected. Trustees may co-opt members to the Board to fill vacancies but these must be approved at the next AGM.

Induction and Training

New Trustees are provided with a Trustee Induction Pack and supported by an induction session with senior members of staff on joining. An in-person Strategic Away Day was held with Trustees in 2023. The Board have been briefed on their legal obligations under charity and company law, the governance framework, Board effectiveness and decision making processes.

Decision Making Process

The elected Board has overall decision-making powers but may delegate some of those powers to sub-committees or individuals. In particular the day to day running of the society is delegated to the Director who has a job description specifying their responsibilities. An annual plan and budget is presented to the Board for approval prior to the start of the financial year. This outlines the planned activities for the year, costs them and gives approximate timescales. When approved it is the responsibility of the Director to implement the annual plan. Meetings are held at least quarterly where the plan is monitored. A finance report is presented which compares actual income and expenditure to budget.

Related Parties

Poetry Place Limited is the trading arm of the Poetry Society. This is a cafe/bar which usually provides refreshments and food for members and also a space for events, meetings and activities that promote the objectives of the Society. Due to Covid-19 Poetry Place trading was suspended in March 2020 and remained suspended throughout 2022–23.

Pay policy for key management personnel

The Board of Directors, who are the Society's Trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling the Society. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 3 and 19 to the accounts.

The pay of the senior management team is reviewed annually along with other staff. The Board maintains an HR committee to review pay levels and ensure retention and recruitment of key staff.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity and its subsidiary face, these are catalogued in the risk register which is shared with the auditors;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review with staff assigned to lead on individual risk areas; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Board recognises financial sustainability as a major risk. This risk is managed through a focus on grant fundraising, securing partnership fees, growing membership and other earned income. We regularly liaise with all our current and recent funders and maintain an active management of trade debtors and creditor balances to ensure the working capital of the Society.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Poetry Society for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

b) they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the Board of Trustees and signed on its behalf by:

Andrew Neilson



Chair

Date 17/11/23

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting and Internal Controls

The Board has overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. It is also responsible for keeping accounting records which disclose with reasonable accuracy the financial position. The Board is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities. It has established systems of internal control designed to provide reasonable but not absolute assurance against material misstatement or loss. These controls include:

- a detailed annual budget approved by the Board;
- a delegation of authority and budgetary responsibility to identified staff;
- regular reviews of financial reports at Board Meetings;
- appropriate internal controls operated by staff.

Statement as to disclosure to our auditors

So far as each of the Directors at the time the Trustees' report is approved is aware:

a) there is no relevant information, being information needed by the auditors in connection with preparing their report, of which the auditors are unaware; and

The Poetry Society (Incorporated)

Independent Auditors Report

For the year ended 31 March 2023

Opinion

We have audited the financial statements of The Poetry Society (Incorporated) (the ‘charitable company’) for the year ended 31 March 2023 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that,

individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees’ Report, other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees’ Report, which includes the directors’ report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors’ report, included within the Trustees’ Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charitable company is required to comply with charity law and, based on our knowledge of their activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with their legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP

Simon Goodridge (Senior Statutory Auditor)

For and on behalf of Knox Cropper LLP (Statutory Auditor)

65 Leadenhall Street, London, EC3A 2AD

Date: 24/11/23

The Poetry Society (Incorporated)
Statement of Financial Activities
(Including the Income and Expenditure Account)
For the year ended 31 March 2023

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2023	Total Funds Year Ended 2022
		£	£	£	£	£
INCOME AND EXPENDITURE						
Income from:						
Donations and grants						
Donations and legacies		29,544	-	4,300	33,844	12,009
Grants Receivable	2	361,083	-	139,575	500,658	487,132
Trading Activities	8b	-	-	-	-	-
Income from generated funds						
Publications & membership		231,568	-	-	231,568	223,198
Young People's Education		146,782	-	165,563	312,345	239,111
Adult Participation & Learning		16,471	-	14,500	30,971	111,289
Other Charitable Income		21,774	-	-	21,774	1,124
Total Income		807,222	-	323,938	1,131,160	1,073,863
Expenditure upon:						
Charitable Activities						
Publications & membership	4	304,959	17,582	3,500	326,041	253,650
Young People's Education	4	282,023	20,094	123,610	425,727	354,025
Adult Participation & Learning	4	182,791	12,559	59,307	254,657	237,432
Other Charitable Expenditure	4	45	-	-	45	88,067
Total Expenditure		769,818	50,235	186,417	1,006,470	933,173
Gain/(loss) on revaluation of investments	7a	-	-	(1,263)	(1,263)	(642)
Net Income/(Expenditure)		37,404	(50,235)	136,258	123,427	140,048
Transfers between funds	10	115,176	-	(115,176)	-	-
Net Movement in funds for the year		152,580	(50,235)	21,082	123,427	140,048
Net funds at 1 April 2022		572,182	561,269	121,541	1,254,992	1,114,944
Net funds at 31 March 2023		724,762	511,034	142,623	1,378,419	1,254,992

The notes on pages 28 to 42 form part of these financial statements.
All activities derived from continuing operations in each of the above two financial periods.
All recognised gains or losses are included in the above Statement of Financial Activities.

The Poetry Society (Incorporated)
Balance Sheet
As at 31 March 2023

	Notes	Charity 2023 £	Charity 2022 £
Fixed Assets			
Tangible Assets	6	523,737	567,985
Investments	7	7,252	8,515
		<u>530,989</u>	<u>576,500</u>
Current Assets			
Debtors	8	59,367	193,372
Cash at bank and in hand	15	946,095	614,579
		<u>1,005,462</u>	<u>807,951</u>
Creditors: Amounts falling due within one year	9	(158,032)	(129,458)
		<u>847,430</u>	<u>678,492</u>
Net Current Assets			
		<u>847,430</u>	<u>678,492</u>
Total Assets Less Liabilities		<u>1,378,419</u>	<u>1,254,992</u>
Funds			
Restricted		142,623	121,541
Designated		511,034	561,269
Unrestricted		724,762	572,182
		<u>1,378,419</u>	<u>1,254,992</u>

The notes on pages 28 to 42 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on 17/11/23

and signed on its behalf by:



Andrew Neilson
Chair

Company Registration Number: 00190736
Registered Charity Number: 303334

The Poetry Society (Incorporated)
Cash Flow Statement
For the year ended 31 March 2023

	Notes	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
Net cash (used by)/provided from operating activities	13	344,459	43,136
Cash flows from investing activities	14	<u>(12,942)</u>	<u>(2,706)</u>
Net change in cash and cash equivalents in the period		<u>331,517</u>	<u>40,430</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the period		331,517	40,430
Net cash and cash equivalents brought forward		<u>614,579</u>	<u>574,149</u>
Net cash and cash equivalents carried forward	15	<u>946,095</u>	<u>614,579</u>

The Poetry Society (Incorporated) Notes to the Financial Statements

For the year ended 31 March 2023

Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention (with the exception of investments measured at fair value) and in accordance with the accounting policies set out in the notes to the financial statements. The financial statements comply with the charity's governing document, the Charities Act 2011, the accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 second edition – effective from January 2019).

The Charity is a Public Benefit Entity as defined by FRS102. The financial statements are prepared in Sterling, which is the functional currency of the Charity.

Consolidation

The trading subsidiary of the Charity is dormant and so the financial statements of the subsidiary are not consolidated with the Charity's accounts.

Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. In forming this opinion, they have considered the ongoing impact of current economic issues on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

The Society has a new funding agreement with Arts Council England for 2023 to 2026, which gives assurance of our largest income source, and the Trustees have considered a range of downside scenarios on other income lines, as well as the impact of inflation on costs, and the healthy level of free reserves. The Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements

Income

Subscriptions, grants and donations are accounted for when there is entitlement to the income, probability of receipt and the

amount can be reliably measured. Advance payments in respect of grants for future periods are carried forward in the financial statements as deferred income.

Income from investments are included when receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings. Costs common to more than one area are apportioned on the basis of staff time.

Governance costs are those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements. These are included within the support costs of the charity.

Fund Accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund, and the basis of transfers to or from them, are set out in Note 11.

Tangible Fixed Assets

Items with a value greater than £250 are capitalised. Tangible fixed assets are stated at cost less accumulated depreciation. Provision is made for depreciation on all tangible assets, other than the library books, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold Buildings	2% per annum on cost, straight line
Renovation Works	10% per annum on cost, straight line
Fixtures & Fittings	15%/20%/33% per annum on cost, straight line
Computers & Software	25% per annum on cost, straight line, for assets acquired after April 2002

The Poetry Society's collection of books held at the University of York are considered to have an indefinite life by virtue of the well-conserved conditions in which they are kept.

The Trustees review the tangible fixed assets annually for any evidence of impairment, where there is objective evidence of impairment the entity recognises the loss in the SOFA immediately.

Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on the quoted price for listed investments at the balance sheet date.

Changes in fair value and gains and losses arising on the disposal of Investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Pensions

The Poetry Society operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Financial Instruments

The charity only has basic financial instruments as defined under Section 11 of FRS 102. Basic financial instruments are recognised initially at transaction value and subsequently at settlement value.

Employee Benefits

The cost of short-term employee benefits are recognised as a liability and as an expense. The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and Creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried initially at their transaction price

and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Government Grants

Where the charity receives government grants, it recognises this as Income only where there is reasonable assurance that the charity will comply with the conditions attaching to them, and the grants will be received. This includes grants received from Arts Council England as they are an executive non-departmental public body.

Accounting Estimates and Areas of Judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

- Assessment of deferred income as undertaken by the Management Team and Trustees.

Taxation

The company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

2a) Grants Receivable	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Restricted				
The Foyle Foundation	-	90,000	90,000	92,000
Department of Culture, Media and Sport	-	28,865	28,865	27,049
Arts Council of England – Project Grant	-	-	-	7,000
University of Oxford, Faculty of English	-	1,250	1,250	-
Mo Schiewarran Fund	-	3,620	3,620	-
British Council Malaysia	-	15,840	15,840	-
	-	139,575	139,575	126,049
Unrestricted				
Arts Council England – NPO	361,083	-	361,083	361,083
Total Grants Receivable	<u>361,083</u>	<u>139,575</u>	<u>500,658</u>	<u>487,132</u>

2b) Net income/(expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation of fixed assets	57,190	58,937
Auditors' remuneration	12,850	10,925
Operating lease payments	<u>5,228</u>	<u>5,500</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

3 Staff Costs

The aggregate payroll costs were:	2023	2022
	£	£
Wages and Salaries	402,000	354,366
Social Security Costs	31,472	30,463
Pension Costs	22,881	20,699
	<u>456,354</u>	<u>405,528</u>

During the year, trustees were reimbursed no expenses (2022: nil)

During the year one trustees was paid a total of £633 for educational poetry services provided to the charity (2022: nil). See note 21 regarding related parties.

One employee received an annual remuneration, including employers National Insurance, in the band £60,001 to £70,000 (2022: none).

There are no redundancy payments Included in the above (2022: 2,027)

The total number of employees calculated on a full time equivalent basis during the year was 11.7 (2022: 12.2)

	2023	2022
Average staff during the year	<u>11.7</u>	<u>12.2</u>

The charity considers its key management personnel to be its Key Management Team; comprising the Director, Head of Operations and Publishing Manager. The remuneration of the Director is decided by the HR Committee of the Board, the Director and HR Committee decides the remuneration of Key Management Team. Total remuneration of this group, including pension contributions, was £155,570 (2022: £130,256).

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

4 Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2023 £	Total 2022 £
Staff Costs		147,769	166,185	106,273	-	420,227	288,095
Distribution		38,882	3,218	2,280	-	44,380	43,880
Printing, Design and Marketing		47,222	39,319	17,260	-	103,801	80,318
Poet's Fees and Expenses		24,330	20,275	31,668	-	76,273	105,187
Events/Workshops		2,134	87,848	9,857	-	99,839	56,708
Competitions & Prizes		5,608	34,514	40,402	-	80,524	100,034
Archiving & Storage		795	908	568	-	2,271	2,217
Other Office Expenses		4,040	10,303	6,877	45	21,265	36,768
Support Costs	5	55,261	63,157	39,472	-	157,890	219,966
		<u>326,041</u>	<u>425,727</u>	<u>254,657</u>	<u>45</u>	<u>1,006,470</u>	<u>933,173</u>

Comparative Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2022 £
Staff Costs		100,363	85,872	73,607	28,253	288,095
Distribution		36,056	2,895	3,216	1,713	43,880
Printing, Design and Marketing		35,098	24,833	15,125	5,262	80,318
Poet's Fees and Expenses		21,756	55,711	27,586	134	105,187
Events/Workshops		600	50,638	5,470	-	56,708
Competitions & Prizes		9,557	45,850	41,983	2,645	100,034
Archiving & Storage		441	724	611	441	2,217
Other Office Expenses		6,013	15,673	9,227	5,855	36,768
Support Costs	5	43,766	71,829	60,607	43,764	219,966
		<u>253,650</u>	<u>354,025</u>	<u>237,432</u>	<u>88,067</u>	<u>933,173</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

5 Support Costs

	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2023 £	Total 2022 £
Staff Costs	12,644	14,451	9,032	-	36,127	117,432
Office & Equipment	11,117	12,705	7,940	-	31,762	20,511
Legal and Professional	1,221	1,395	872	-	3,488	4,998
Audit and Accounting	4,498	5,140	3,213	-	12,851	10,925
Depreciation	20,016	22,876	14,297	-	57,189	55,010
Bad Debt Write Off	4,295	4,909	3,068	-	12,273	9,268
Miscellaneous Expenses	1,470	1,681	1,050	-	4,201	1,822
	<u>55,261</u>	<u>63,157</u>	<u>39,472</u>	<u>-</u>	<u>157,890</u>	<u>219,966</u>

Governance costs included in the above totalled £16,338 (2022: £15,923)

Comparative Support Costs

	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2022 £
Staff Costs	23,365	38,347	32,356	23,364	117,432
Office & Equipment	4,081	6,698	5,651	4,081	20,511
Legal and Professional	995	1,632	1,377	994	4,998
Audit and Accounting	2,173	3,568	3,010	2,174	10,925
Depreciation	10,945	17,963	15,157	10,945	55,010
Bad Debt Write Off	1,844	3,026	2,554	1,844	9,268
Miscellaneous Expenses	363	595	502	362	1,822
	<u>43,766</u>	<u>71,829</u>	<u>60,607</u>	<u>43,764</u>	<u>219,966</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

6 Tangible Fixed Assets

	Freehold Land and Buildings	Renovation Work	Fixtures & Fittings	Computers & Software	Library Books	Total
	£	£	£	£	£	£
Cost						
At 31 March 2022	403,309	462,469	29,566	42,203	6,500	944,047
Additions	-	-	5,942	6,999	-	12,942
At 31 March 2023	<u>403,309</u>	<u>462,469</u>	<u>35,508</u>	<u>49,202</u>	<u>6,500</u>	<u>956,989</u>
Depreciation						
At 31 March 2022	79,773	231,234	28,101	36,954	-	376,062
Charge for the year	3,988	46,247	1,770	5,184	-	57,190
At 31 March 2023	<u>83,761</u>	<u>277,481</u>	<u>29,871</u>	<u>42,138</u>	<u>-</u>	<u>433,252</u>
Net Book Value						
At 31 March 2023	<u>319,548</u>	<u>184,988</u>	<u>5,637</u>	<u>7,064</u>	<u>6,500</u>	<u>523,737</u>
At 31 March 2022	<u>323,536</u>	<u>231,235</u>	<u>1,465</u>	<u>5,249</u>	<u>6,500</u>	<u>567,985</u>

7 Investments

		2023	2022
		£	£
Listed Investments	7a	7,250	8,513
Investment in Subsidiary	7b	<u>2</u>	<u>2</u>
		<u>7,252</u>	<u>8,515</u>

7a Listed Investments

Market value brought forward	8,513	9,155
Disposals	-	-
Realised loss on disposal	-	-
Additions	-	-
Unrealised gain/(loss) on investment	<u>(1,261)</u>	<u>(642)</u>
	<u>7,252</u>	<u>8,513</u>
Historical Cost	<u>9,144</u>	<u>9,144</u>

Material Investment

Investments representing more than 5% of the market value of the portfolio

	Market Value 2023	Cost 2023	Market Value 2022	Cost 2022
	£	£	£	£
CAF Income Fund	<u>7,252</u>	<u>9,144</u>	<u>8,513</u>	<u>9,144</u>
	<u>7,252</u>	<u>9,144</u>	<u>8,513</u>	<u>9,144</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

7b Investment - Trading Subsidiary

The wholly owned trading subsidiary Poetry Place Limited, which is incorporated in England and Wales (Company Number 03173544). The company's registered office is 22 Betterton Street, London WC2H 9BX. The account was dormant in 2023.

Profit and Loss Account	31 March 2023 £	31 March 2022 £
Turnover	-	-
Cost of Sales	-	-
Gross Profit	-	-
Administration Expenses	(452)	(6,813)
Other Income	-	-
Interest Payable	-	-
Donations under gift aid	-	-
Profit/(Loss) on Ordinary Activities	<u>(452)</u>	<u>(6,813)</u>
Balance Sheet	31 March 2023 £	31 March 2022 £
Fixed Assets	-	-
Current Assets	1,906	3,836
Creditors: amounts falling due within one year	<u>(19,536)</u>	<u>(21,016)</u>
Total Net Assets/(Liabilities)	<u>(17,630)</u>	<u>(17,180)</u>
Called up share capital	2	2
Retained profit and loss account	<u>(17,632)</u>	<u>(17,182)</u>
Shareholders' Funds	<u>(17,630)</u>	<u>(17,180)</u>

The company's financial statements will be filed with the Registrar of Companies in due course.

8 Debtors	2023 £	2022 £
Trade debtors	50,530	190,024
Amounts owed by group undertakings	(1,480)	-
Other debtors	4,696	3,348
Prepayments and accrued income	<u>5,621</u>	<u>-</u>
	<u>59,367</u>	<u>193,372</u>

9 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	56,720	62,838
Social security and other taxes	7,920	33,937
Deferred income	70,000	-
Accruals and other creditors	<u>23,392</u>	<u>32,683</u>
	<u>158,032</u>	<u>129,458</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

10 Restricted Funds

	Balance at 2022	Income	Expenditure	Revaluation s	Transfers	Balance at 2023
Alice Hunt Bartlett Fund	3,409	-	-	-	-	3,409
Foyle Young Poets of the Year Award	10,940	90,000	(41,331)	-	(28,339)	31,270
Foyle Young Poets 20	19,628	-	(80)	-	-	19,548
Geoffrey Dearmer Prize	8,513	-	-	(1,263)	-	7,250
Canal Laureate	10,591	1,500	(4,693)	-	-	7,398
Canal & River Trust Sheffield	3,587	-	-	-	-	3,587
Canal & River Trust Sefton	6,000	-	(2,600)	-	-	3,400
Arts Patron's Trust Young Persons and Spoken Word Projects	16,775	-	-	-	-	16,775
Peggy Poole Award	4,880	2,800	(1,228)	-	-	6,452
Young Poets Network	-	3,840	(2,910)	-	320	1,250
TS Eliot Prize Young Critics Scheme	-	1,650	(799)	-	(851)	-
Unwritten	10,620	-	(3,500)	-	-	7,120
Poet Laureate	-	28,865	(28,618)	-	(247)	-
TIDE Partnership	150	1,250	(950)	-	-	450
Remembering Mrs Powell	1,711	-	-	-	-	1,711
Love Letter to Brent	2,450	-	-	-	-	2,450
Tower Hamlets Spoken Word	-	20,400	(17,045)	-	(2,000)	1,355
People of 1381	17,504	-	(7,862)	-	(7,455)	2,187
New European Poetry	750	-	(930)	-	180	-
NPC Low Income Entrants	700	-	(700)	-	-	-
Young Poets Performance	3,333	-	-	-	-	3,333
About Us	-	141,173	(61,444)	-	(67,511)	12,218
British Council Malaysia	-	15,840	(1,630)	-	(2,750)	11,460
Portland Japanese Garden Peace Symposium	-	13,000	(6,477)	-	(6,523)	-
Mo Schiewarran Fund	-	3,620	(3,620)	-	-	-
	<u>121,541</u>	<u>323,938</u>	<u>(186,417)</u>	<u>(1,263)</u>	<u>(115,176)</u>	<u>142,623</u>

Comparative Net Movement in Funds

	Balance at 2021	Income	Expenditure	Revaluation s	Transfers	Balance at 2022
Alice Hunt Bartlett Fund	3,409	-	-	-	-	3,409
Foyle Young Poets of the Year Award	23,546	92,000	(47,181)	-	(57,425)	10,940
Foyle Young Poets 20	19,628	-	-	-	-	19,628
SLAMBassadors	50	-	-	-	(50)	-
Geoffrey Dearmer Prize	9,155	-	(350)	(642)	350	8,513
Canal Laureate	5,527	7,000	(1,936)	-	-	10,591
Canal & River Trust Sheffield	7,000	-	(3,413)	-	-	3,587
Canal & River Trust Sefton	6,000	-	-	-	-	6,000
Arts Patron's Trust Young Persons and Spoken Word Projects	18,900	-	(2,125)	-	-	16,775
Peggy Poole Award	2,850	3,500	(1,470)	-	-	4,880
Young Poets Network	1,752	-	(1,752)	-	-	-
Unwritten	12,620	-	(2,000)	-	-	10,620
Keats200	950	-	(950)	-	-	-
Liverpool Annual Lecture Partnership	1,000	-	(1,000)	-	-	-
Poet Laureate	-	27,049	(12,925)	-	(14,124)	-
TIDE Partnership	650	-	(500)	-	-	150
Remembering Mrs Powell	1,711	-	-	-	-	1,711
Love Letter to Brent	2,450	-	-	-	-	2,450
Screen Share	-	7,000	(7,000)	-	-	-
Tower Hamlets Spoken Word	-	31,664	(31,664)	-	-	-
People of 1381	-	20,000	(2,496)	-	-	17,504
New European Poetry	-	950	(200)	-	-	750
NPC Low Income Entrants	-	700	-	-	-	700
Young Poets Performance	-	-	-	-	3,333	3,333
	<u>117,198</u>	<u>189,863</u>	<u>(116,962)</u>	<u>(642)</u>	<u>(67,916)</u>	<u>121,541</u>

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2023

10 Restricted Funds (continued)

Alice Hunt Bartlett Fund – this is The Poetry Society’s prize fund, for a historic award for the best first published poetry collection.

Foyle Young Poets of the Year Award – this scheme fosters the most promising young poetic talent in the UK and internationally and is supported by the Foyle Foundation. Each year, one hundred young poets of the year are selected, with the top winners attending a week-long residential writing course at an Arvon Centre. The winning poems are published in an anthology which is distributed to schools and libraries.

Foyle Young Poets 20 – a programme of activities marking the twentieth anniversary of the Foyle Young Poets of the Year Award, supporting creative writing in schools, with support from The Foyle Foundation.

Geoffrey Dearmer Prize – An annual award is made to the poet whose poem was judged to be the best poem published in *The Poetry Review* that year by a poet yet to publish a full collection. The transfer relates to the part of the prize which this year was not fully covered by the investments, as this is reimbursed from unrestricted funds.

Canal Laureate – in a well-established partnership with Canal & River Trust, The Poetry Society continued to generate new poetry inspired by our inland waterways nationally, including the appointment of a national poet in residence.

Canal & River Trust (Sheffield) – the Sheffield region of CRT supported a poetry & community project, including the installation of the poem on the Sheffield & Tinsley Canal.

Canal & River Trust (Sefton) – the Sefton region of CRT supported a poetry & community project, including the installation of the poem on the Sefton Canal.

Arts Patron’s Trust Young Persons and Spoken Word Projects – funds from an arts trust which enables delivery of targeted young people’s poetry and spoken word activities.

Peggy Poole – this Award helps emerging writers develop their craft, and gives poets in the North West of England the chance to win a year of mentoring from a leading poet. Running alongside the National Poetry Competition, the award is presented in memory of the poet and broadcaster Peggy Poole and made possible thanks to the generosity of her extended family and many friends.

People of 1381 – schools and young people’s work, writing in response to the popular history of the Peasants’ Revolt. Part of an AHRC funded research project working with the University of Reading.

New European Poetry – a commissioning partnership connecting UK poets with their European counterparts for new work and performance, in collaboration with EUNIC (EU National Institutes for Culture).

NPC Low income entrants – a private donation supports free participation in the 2022 National Poetry Competition for low income entrants.

Young poets performance – funds from the Backstage Trust support performance opportunities for young poets (in person events delayed by Covid).

About Us – Fees to deliver new poetry and schools work for About Us, a touring multimedia show exploring poetry and science for UNBOXED: Creativity in the UK. Created in partnership with video-design company 59 Productions and social enterprise Stemettes, the project included a large educational component.

British Council Malaysia – a grant to enable a partnership with George Town Literary Festival in Penang, including participation in the 2022 Festival to present work made for the About Us project, and to commission and present new collaborations between UK and Malaysian poets for GTLF 2023.

Portland Japanese Garden Peace Symposium – an international project commissioning and showcasing new work by young poets, for symposia in Tokyo and London on the theme of peace at the intersection of art and culture. Funded by Portland Japanese Garden, USA,

Mo Schiewarran Fund – a grant to subsidise the costs of a traineeship aimed at assisting young people from Black, Asian and ethnically-diverse backgrounds to break into publishing, and the creative industries. In partnership with Creative Access.

Young Poets Network – a digital project fostering informal poetry learning opportunities for young people. Within the programme are several distinct projects:

- Human Cell Atlas is a collaboration with Newcastle University as part of the One Cell At A Time project funded by Wellcome Trust inviting young people to write new poems inspired by biological science. This culminated in a live event, postponed by Covid, at Newcastle Poetry Festival.
- The Influence of the Earth is a collaboration with the People Need Nature charity inviting young people to write poetry for wellbeing inspired by being outdoors in nature.

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2023

10 Restricted Funds (continued)

TS Eliot Prize Young Critics Scheme – a new programme to develop the skills of emerging poetry reviewers aged 18–25 from the UK and Ireland. Funded by the T.S. Eliot Foundation.

Unwritten – with a grant from The Imperial War Museum/1418NOW, The Poetry Society is working with poet Karen McCarthy Woolf to explore connections between WW1 and contemporary unheard voices, delivering activities including a lyrical essay, audio and video material, young people's writing challenges and a public event.

Poet Laureate Support – a grant from DCMS enables The Poetry Society to offer administrative support to the Poet Laureate, awarded for the ten years of Simon Armitage's tenure.

TIDE partnership – this grant supports new poetry films, recordings and resources, in collaboration with Oxford University, for a project which received funding from the European Research Council under the European Union's Horizon 2020 research and innovation programme – ERC grant agreement number 681884.

Remembering Mrs Powell – this fund raised via JustGiving by the friends and family of Pat Powell will support a schools project in the North West.

Tower Hamlets Spoken Word – inter-school spoken word championships in primary and secondary schools in Tower Hamlets grown out of our SLAMBassadors project. Delivered in partnership with Tower Hamlets School Library Service. Includes a focus on developing poets and facilitators from Muslim backgrounds.

11 Unrestricted Funds

	Balance at 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2023
Designated Funds					
Freehold land & property	554,769	-	(50,235)	-	504,534
Poetry Society Library – University of York	6,500	-	-	-	6,500
	561,269	-	(50,235)	-	511,034
General Unrestricted Funds	572,182	807,222	(769,818)	115,176	724,762
	1,133,451	807,222	(820,053)	115,176	1,235,796

The Freehold land & property fund represents the depreciated value (£319,548) of the initial investment in the freehold property, 22 Betterton Street, and the depreciated value (£184,988) of the renovation of the building, completed in 2018.

The £6,500 represent the investment in books purchased by the Poetry Society and now held at the University of York.

Comparative Net Movement in Funds

	Balance at 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2022
Designated Funds					
Freehold land & property	605,004	-	(50,235)	-	554,769
Poetry Society Library – University of York	6,500	-	-	-	6,500
	611,504	-	(50,235)	-	561,269
General Unrestricted Funds	386,242	884,000	(765,977)	67,916	572,182
	997,746	884,000	(816,212)	67,916	1,133,451

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

12 Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total 2023	Total 2022
	£	£	£	£	£
Designated Funds					
Freehold Land and Property	504,534	-	-	504,534	554,769
Library – University of York	6,500	-	-	6,500	6,500
General Unrestricted Funds	12,703	2	712,057	724,762	572,182
	<u>523,737</u>	<u>2</u>	<u>712,057</u>	<u>1,235,796</u>	<u>1,133,451</u>
Restricted Funds	-	7,250	135,373	142,623	121,540
Total Funds	<u>523,737</u>	<u>7,252</u>	<u>847,430</u>	<u>1,378,419</u>	<u>1,254,992</u>

Comparative Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Investments	Net Current Assets	Total 2022
	£	£	£	£
Designated Funds				
Freehold Land and Property	554,769	-	-	554,769
Library – University of York	6,500	-	-	6,500
General Unrestricted Funds	6,716	2	565,464	572,182
	<u>567,985</u>	<u>2</u>	<u>565,464</u>	<u>1,133,451</u>
Restricted Funds	-	8,513	113,028	121,541
Total Funds	<u>567,985</u>	<u>8,513</u>	<u>678,492</u>	<u>1,254,992</u>

13 Reconciliation of Net Income from Operating Activities to Net Cash Flows

	2023	2022
	£	£
Net Income for the reporting period	123,427	140,048
Investment income	-	-
Depreciation	57,190	55,010
Losses/(Gain) on investments	1,263	642
Decrease/(Increase) in stock	-	-
Decrease/(Increase) in debtors	134,005	(99,182)
(Decrease)/Increase in creditors and provisions	<u>28,575</u>	<u>(53,382)</u>
Net cash (used by)/provided from operating activities	<u>344,459</u>	<u>43,136</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

14 Cash Flows from Investing Activities

	2023 £	2022 £
Purchase of Property, Plant & Equipment	<u>(12,942)</u>	<u>(2,706)</u>
Net cash (used by)/provided from operating activities	<u>(12,942)</u>	<u>(2,706)</u>

15 Analysis of Net Cash

	2023 £	2022 £
Cash at bank and in hand	<u>946,095</u>	<u>614,579</u>

16 Analysis of Changes in Net Debt

Cash and Cash Equivalents	At 31 March 2021	Cashflows	Non-Cash Changes	At 31 March 2022
Cash	614,579	331,517	-	946,095
Overdrafts	-	-	-	-
Cash Equivalents	-	-	-	-
	<u>614,579</u>	<u>331,517</u>	<u>-</u>	<u>946,095</u>

17 Membership

At the year end The Poetry Society had 5,108 members and subscribers (2022: 5,640).

The Poetry Society is a company limited by guarantee. Liability is limited to 25 pence per member.

18 Operating Lease Commitments

At 31 March 2023, The Poetry Society had future minimum commitments under operating leases as follows:

	2021 £	2022 £
The equipment lease:		
Within one year	<u>-</u>	<u>211</u>
	<u>-</u>	<u>211</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

19 Related Parties

During the year, there were recharges to The Poetry Society from Poetry Place Ltd (a 100% owned subsidiary of the charity) of £4,480 (2022: £414). A payment of £3,000 was made during the year, and £1,480 is still owed to Poetry Place at the year end.

Payments to trustees: during the year, Keith Jarrett continued to provide educational poetry services to the charity after his appointment as a Trustee. As allowed by the charity's governing document he was paid a total of £633 in the period after his appointment as a Trustee (2022: nil).

There were no other related party transactions, apart from the remuneration and reimbursement of expenses paid to trustees set out in Note 3.

20 Capital Commitments

The Charity had no capital commitments at the year-end (2022: nil)

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2023

21 Comparative Fund and SOFA Balances

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2022 £
INCOME AND EXPENDITURE	£	£	£	£
Income from:				
Donations and grants				
Donations and legacies	8,509	-	3,500	12,009
Grants Receivable	361,083	-	126,049	487,132
Trading Activities	-	-	-	-
Income from generated funds				
Publications & membership	223,198	-	-	223,198
Young People's Education	187,447	-	51,664	239,111
Adult Participation & Learning	102,639	-	8,650	111,289
Other Charitable Income	1,124	-	-	1,124
Total Income	<u>884,000</u>	<u>-</u>	<u>189,863</u>	<u>1,073,863</u>
Expenditure upon:				
Raising funds				
Trading activities	-	-	-	-
Charitable Activities				
Publications & membership	228,380	9,995	15,275	253,650
Young People's Education	254,528	16,404	83,093	354,025
Adult Participation & Learning	204,997	13,841	18,594	237,432
Other Charitable Expenditure	78,072	9,995	-	88,067
Total Expenditure	<u>765,977</u>	<u>50,235</u>	<u>116,962</u>	<u>933,173</u>
Gain/(loss) on revaluation of investments	-	-	(642)	(642)
Net Income/(Expenditure)	118,023	(50,235)	72,259	140,048
Transfers between funds	67,916	-	(67,916)	-
Net Movement in funds for the year	185,939	(50,235)	4,343	140,048
Net funds at 1 April 2021	386,242	611,504	117,198	1,114,944
Net funds at 31 March 2022	<u>572,182</u>	<u>561,269</u>	<u>121,541</u>	<u>1,254,992</u>

THE POETRY SOCIETY

22 Betterton Street London WC2H 9BX

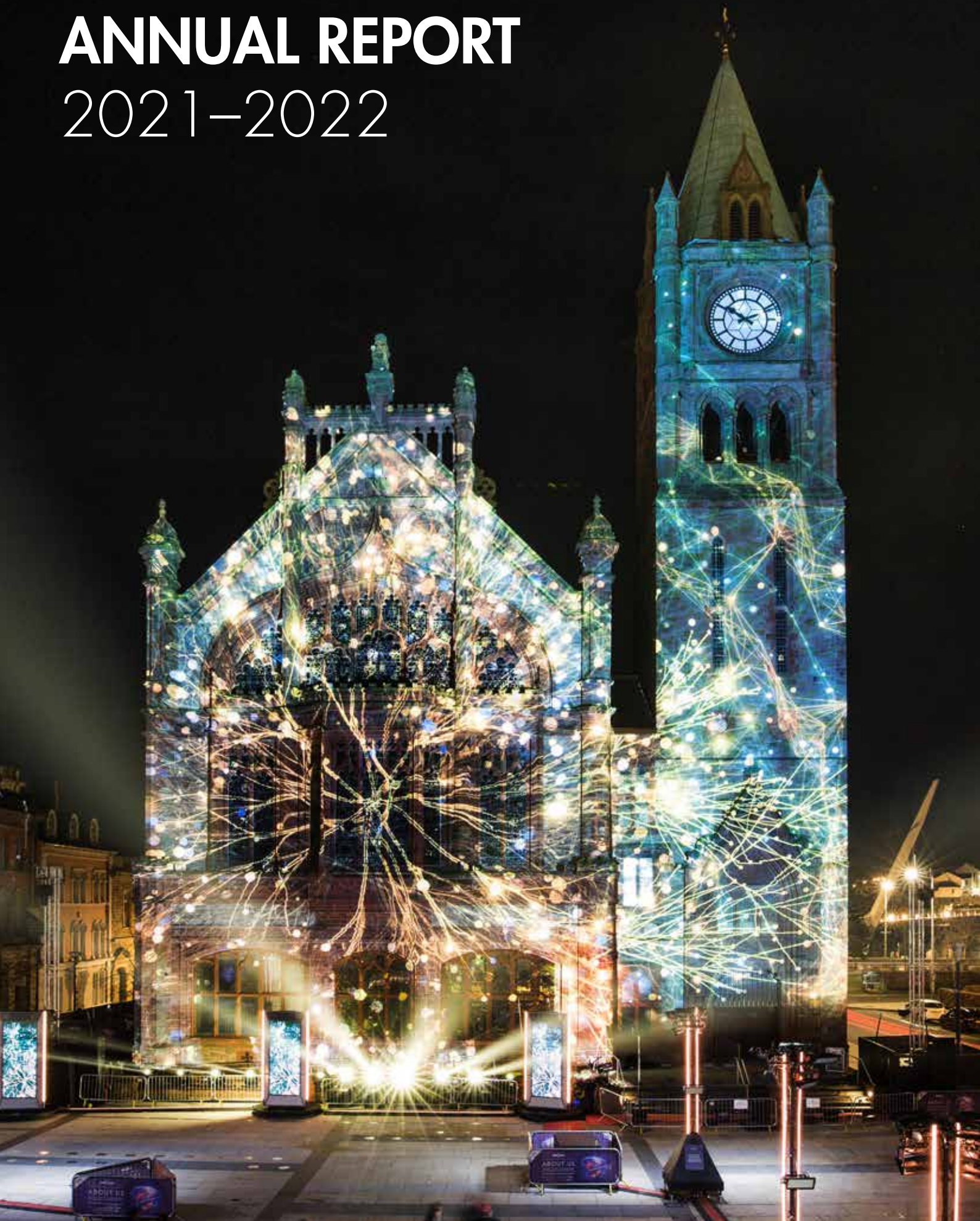


Accounts

THE POETRY SOCIETY

ANNUAL REPORT

2021–2022



The Poetry Society (Incorporated)

Company Number: 00190736 Charity Number: 303334

Trustees' Report & Financial Statements For the year ended 31 March 2022

Reference & administrative information

The Board of Trustees

Nigel Ludlow (Chair)
Andrew Neilson (Vice Chair)
Casey Bailey (elected 30.11.2021)
Chris Beckett
Mairi Johnson (retired 30.11.2021)
Jessica Mookherjee
Ann Phillips
Gareth Prior
Luke Watkeys
Emma Wright

Key Management Personnel

Judith Palmer (Director)
Michael Sims (Publishing Manager)
Susannah Gorgeous (Head of Operations from 25.10.2021)

Registered Office 22 Betterton Street London WC2H 9BX

Auditor Knox Cropper LLP, 65 Leadenhall Street, London, EC3A 2AD

Bankers NatWest, Moorgate (A) Branch PO Box 712, 94 Moorgate, London EC2M 6UR

THE POETRY SOCIETY

ANNUAL REPORT

2021–2022

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1. Report of the Trustees for the Year Ending 31 March 2022

The Trustees are pleased to present their Annual Directors' Report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2022. These are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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).

About us (our purposes & activities)

The Poetry Society exists to advance public education in the study, enjoyment and use of poetry. The Poetry Society is the UK's leading poetry organisation. Founded in 1909 to promote "a more general recognition and appreciation of poetry", it has grown since then into one of Britain's most dynamic arts organisations, representing British poetry both nationally and internationally. We help poets and poetry thrive and promote a wider engagement with poetry in society. Our initiatives champion all types of poetry for audiences of all ages, helping them to engage through the page, online and in performance. Pioneering education programmes provide inspiration and support for teachers and students, while our awards and publications identify and nurture talent. Via world-class publications and original events we commission and present new work that invigorates and interrogates the artform, encouraging and delivering excellence. We generate professional opportunities for poets, and our performance place, web spaces, membership and digital interactions build and link diverse poetry communities.

Committed to poetry as a living artform, we are often the first point of contact from outside the sector, giving poetry a strong voice nationally and internationally. We work collaboratively with

a wide range of partner organisations through which we extend audiences, and offer expert opinion to specialists and the general public alike. We also advocate for the artform through our links with national arts and government initiatives. The Poetry Society is a registered charity and part of the Arts Council's national portfolio of arts organisations.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'. To keep poetry accessible and to reach the widest audience possible, we seek to make our activity as affordable as operating costs allow.

We believe in the transformative power of poetry. We believe that reading, writing and experiencing poetry can change people's lives. Across our activities we aim to act as the UK's leading advocate for poetry; to set standards for poetic excellence and help determine the nature of poetic debate in the UK; to ensure more people of all ages and backgrounds experience, study and enjoy poetry; and to create new opportunities and routes into poetry.

Our activity

To deliver our ambitions, we work across five main areas of activity:

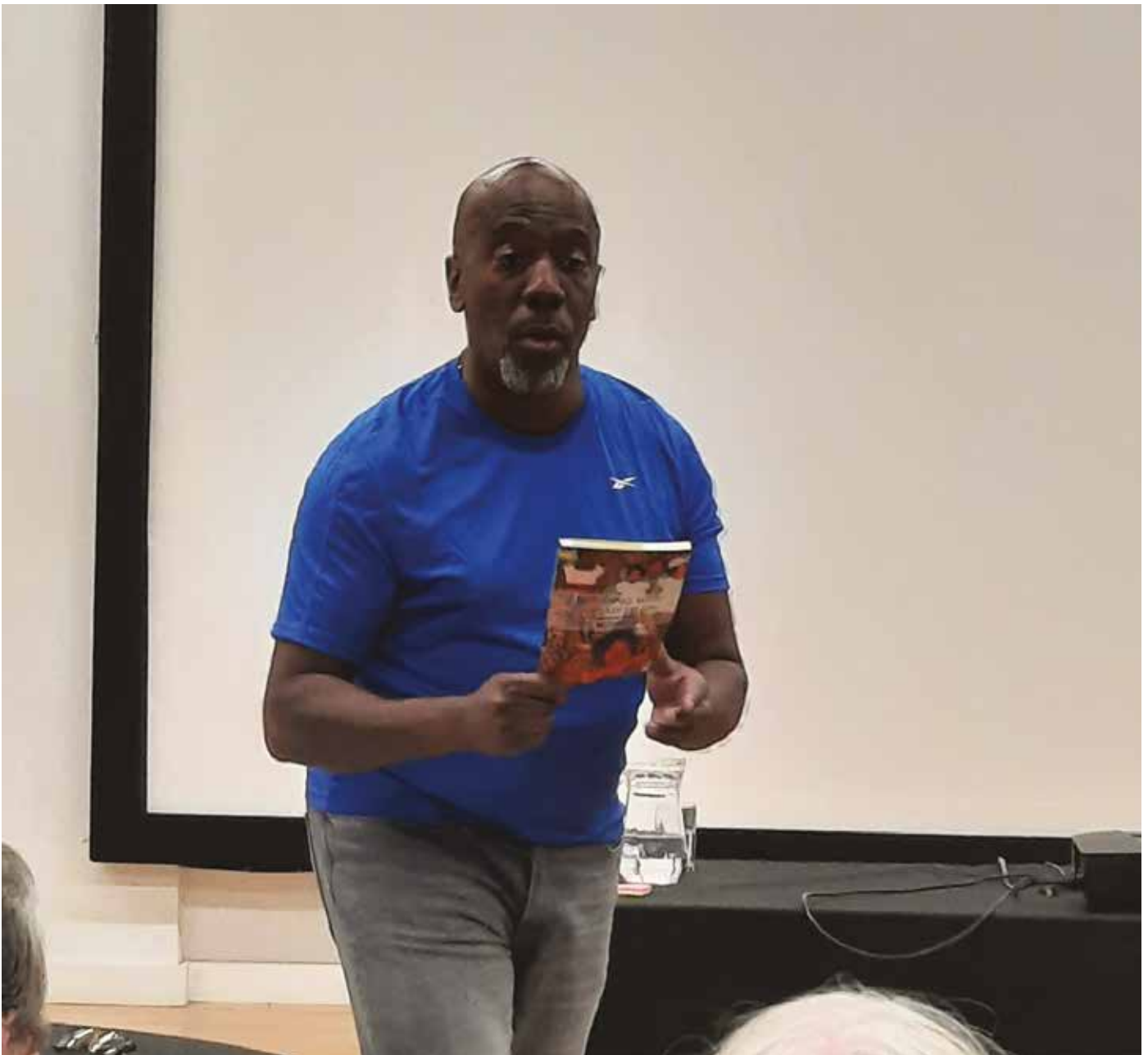
- Talent Development
- Publishing (print & digital)
- Membership
- Educational Programmes
- Commissions, Events & Partnerships

The Covid-19 pandemic caused continuing disruption to the organisation throughout 2021-22, however we were able to respond to the challenges and deliver our mission with energy. As well as maintaining our regular programmes we were able to introduce several new activities and reach an increased number of people during the year.

As we gradually emerged from lockdown restrictions, the staff team began to adopt more hybrid working patterns, as we took steps on the path to transitioning back to working in our premises. We also recruited several new staff members. Regrettably the Poetry Café had to stay closed through the year due to the ongoing uncertainties. Many projects had to be reorganised several times over as we adapted to changing circumstances; but our staff showed great determination in finding alternative means to offer planned activities, often by offering digital engagement followed by live outcomes when opportunities opened up. Some of the live outcomes were postponed into the next financial year.

We ensured that we continued to generate paid work for hundreds of poets through workshops and writing commissions, and to reach audiences of all ages, offering people opportunities to read and write poetry in a year when it continued to be vitally needed. People participated in our activities in every postcode area of the UK and across the world. We particularly targeted new opportunities in order to reach areas of the UK with low access to arts activity, such as through school visits or exciting new programmes such as our ambitious About Us project. Many of our programmes this year explored environmental themes and we were pleased to be able to showcase this in high profile arenas such as at the COP26 summit where it was amplified on national broadcast media. We are proud to have encouraged many young people to develop their writing and to have their voice heard.

A longstanding partnership with Canal & River Trust continued, with a focus emphasising the wellbeing benefits derived from interaction with the canal network. A new Canal Laureate was appointed – Roy McFarlane, the first Black poet to have held this role. A programme of workshops, community activity and commissioned poems will continue throughout 2022 (see 'Partnerships', page 16)



2. Talent Development

The Poetry Society's many competitions, prizes and awards provide a way for us to identify, reward and nurture talent in the artform. Our talent development work encourages participation and aims to involve as many people as possible from diverse backgrounds and locations. We analyse carefully the demographic information and participant feedback we collect so that we can monitor our success in involving as many people as possible and can take steps to eliminate barriers to participation.

Our competitions produce and inspire excellent new poetry that builds a dynamic artistic legacy and helps broaden public awareness of the artform through the attention we generate. In addition to competitions aimed at young people (collected in the 'Educational Programmes' activity below), the Society ran the following competitions, prizes and awards:

National Poetry Competition

Founded in 1978, the National Poetry Competition is one of the world's biggest and most prestigious competitions for a single unpublished poem, attracting entries from across the globe. 16,729 poems were submitted in the 2021 competition – one of our highest ever years. Participants entered new work to the award from across the UK, and 100 different countries worldwide. International participation grew and represented 27.5% of entries, an increase from 18% pre-pandemic.

The £5,000 first prize in the 2021 National Poetry Competition was awarded to Eric Yip for 'Fricatives'. A 19-year-old economics student from Hong Kong, Yip is our youngest ever winner of the competition. Eric Yip said: "It's possibly the most surprising thing to ever happen to me. I've never had anything published before in a journal, let alone win any competition, so I feel very grateful to have my poem recognised in such an inconceivable way. I'm also honoured to contribute a small part to the growing literary space of Hong Kong poetry, which was carved out piece by piece through the wondrous efforts of many Hong Kong poets I admire".

Judge Fiona Benson praised 'Fricatives' as "an incredibly powerful, vulnerable story of an uneasy assimilation. It's a poem of poise and counterpoise, and is personal, political and acutely musical."

Ten prizes were awarded in the competition by judges Fiona Benson, David Constantine and Rachel Long. The winners were Jed Myers for his poem 'I Picture Him Driving' (Second Prize, £2,000), Emma Purshouse for 'Catherine Eddowes' tin box as a

key witness' (Third Prize, £1,000) and seven commended poets (£200 each): Jo Haslam for 'a lyke wake for auntie'; Lindsey Holland for 'A Riddle of Hamsters'; Martin Reed for 'Durleigh'; J.C. Todd for 'Old Friends, Here and Gone'; Kizziah Burton for 'We Were Learning Not To Look Away But To Look Through It Like A Wind-Eye'; HLR for 'When I First Bled'; and M.R. Peacocke for 'Out of School'. A further 108 poets were celebrated for their success reaching the longlist. We held two awards events – an in-person celebration with readings from current and recent winners at Mercers' Hall, London at the end of March, followed by an online event for a public audience.

The prizewinners included poets at every stage of their writing career, from those with established careers to emerging artists, from across the UK and internationally. This year we saw not just our youngest winner, but also our most senior competitor in M.R. Peacocke who won her prize age 92.

The competition plays a valuable role in encouraging creativity, and over half the participants were entering their work for the first time. A wide range of activities support the competition to encourage participation from new writers, and five new writing resources were commissioned, from poets Paula Bohince, Natalie Linh Bolderston, Joe Dunthorne, Charlotte Knight and Andrew McMillan. We commissioned five video readings from past winners as part of a new Then & Now series, inviting poets to read their competition poem alongside new work. Participating poets included Caleb Parkin, Vasiliki Albedo, Linda France, Ian Duhig and Debbie Lim.

As opportunities for live events began to open up, we took the chance to offer readings to poets who had won in previous years but been prevented from performing by the pandemic.

A National Poetry Competition event held in-person at Ledbury Poetry Festival featured Susannah Hart, winner of the 2019 competition, joined by Isabelle Baafi, hosted by former competition judge Jonathan Edwards.

Peggy Poole Award

The Peggy Poole Award is funded by the friends and family of the late poet and broadcaster Peggy Poole to encourage poetry development in the North West of England. The winner is chosen from entrants to the National Poetry Competition who are based in the region. They receive a year of mentoring support from a leading poet culminating in a reading with The Poetry Society.

Maria Isakova-Bennett was mentored throughout the year by Vona Groarke, and in March we announced the new and fifth recipient of the award as Lauren Garland, who will be mentored by Paul Farley in 2021/22. Lauren was selected from 442 poets who entered from the North West of England.

The 2019 winner, Saiqa Khushnood concluded her mentorship with Malika Booker with an online reading event on Zoom. They were joined by Liverpool-based poet Amina Atiq and Jack Nicholls, one of the top winners from the 2020 National Poetry Competition.

The Geoffrey Dearmer Prize

This prize recognises an emerging poet published in *The Poetry Review*, and is awarded for the best poem by a writer who has still to publish a full collection at the time their poems appear in the magazine.

Dean Browne from Co. Cork, Ireland, won this year's Geoffrey Dearmer Prize with his poem 'My Last Consultation', published in the *Review* in 2020. Patricia Smith, Dearmer Prize judge, praised Deane's poem for "its rampant rhythm and sly wordplay" as well as "the sharp and surprising twist of ending".

Dean said of his writing process: "I try to surprise myself and be open to chance, to trick myself out of my imperious need to foresee the poem's destination and rush to that expected place. [...] It's the exhilaration of process just as much as the satisfaction of finish that I find exciting when I write."



The Hamish Canham Prize

The winner of the 2021 Hamish Canham Prize is Jane Wilkinson with her poem 'Aeronautics'. This annual prize is awarded to the best poem from among the year's winning poems in the *Poetry News* members' poems competitions. The poem had been originally selected as a members' poems winner by Rachel Long. Jane Wilkinson was delighted with her win, saying, "It was a massive surprise and a real tonic. I was bowled over."



Stanza Competition

In late summer, we ran the annual Stanza Competition for members of our network of regional groups on the theme of 'Choice' (the theme of the 2021 National Poetry Day). The winner was Sarah Wimbush of York Stanza for her poem 'Blood Sugar', chosen by judge Katrina Naomi. The two Joint Runners-up are Claire Booker from Brighton Stanza for 'Framed Woman' and Liz McPherson from Heartlines Stanza, Headingley for 'Outsider (After Adam Zagajewski)'. They were chosen from more than 200 new poems representing poets from all over the Stanza network.

Top: Dean Browne from Co. Cork, Ireland, won this year's Geoffrey Dearmer Prize with his poem 'My Last Consultation', published in *The Poetry Review* in vol. 110:4 (Winter 2020). Above: Jane Wilkinson scooped the Hamish Canham Prize with her poem 'Aeronautics'.

3. Publishing

Our publishing programme offers opportunities to writers and artists to premiere their new work and give audiences access to inspirational new writing. Each year we publish quarterly editions of two influential publications: *The Poetry Review* and *Poetry News*, as well as exciting anthologies, writing guides and teaching resources, in print and online. We also record regular podcasts and commission poetry films. We want poetry to be available across a range of platforms, extending our reach – and the reputation of the writers who work with us – to international audiences, across all media. To minimise our environmental impact we continue to print our publications on FSC or PEFC-certified paper and to use compostable packaging.

The Poetry Review

One of the world's longest established English-language poetry magazines, *The Poetry Review* publishes the most exciting new work by both internationally renowned and emerging writers, in print and digital editions. Emily Berry completed her tenure as editor with the Spring 22 edition (112:1). The *Review* is one of the ways in which the Society helps to challenge and refresh the artform, to set the standard for poetic excellence, and to determine the nature of critical debate.

During 2021–22, *The Poetry Review* published wide-ranging work by poets including: Vicki Feaver, Terrance Hayes, Romeo Oriogun, Richard Scott, Ian Duhig, Yomi Sode, Anita Pati, Sylvia Legris, Shane McCrae, Karen McCarthy Woolf, Mona Arshi, Joe Dunthorne, m. nourbeSe philip, Tara Bergin and Sam Willetts. Translated poets included Toon Tellegen. Athena Farrokhzad, Yahya Hassan, Tomaž Šalamun, Matilde Campilho, Aleš Šteger, Melissanthi, Goliarda Sapienza, Krisztina Tóth and Kristiina Ehin.

The Summer 2021 issue included Maya Caspari's 'Mixed Other' which went on to be highly commended in the Forward Prize selection. Autumn 2021 featured essays by Mina Gorji, Natalya Anderson and Karen Simecek. Winter 2021 included the Poetry Society Annual Lecture by m. nourbeSe philip entitled 'Small Islands Long Poems or the (un)Epic of Small in the Spiralling Memory of History'. This edition also included prose by Hannah Hodgson and Mona Arshi. The Spring 2022 issue included visual work by Turner-prize nominee Heather Phillipson, alongside essays by Fiona Sze-Lorrain, Joyelle McSweeney, Degna Stone and Vona Groarke. Winners of the National Poetry Competition 2021 were also presented.

Alongside new poems and original essays, *The Poetry Review* included reviews of books and pamphlets from 43 publishers, large and small, UK-based and international.

The Poetry Review is proud to support the Ledbury Emerging Critics programme. Reviews and essays by the members of the latest cohort of Ledbury Emerging Critics, Isabelle Baafi, Amaan

Hyder and Mantra Mukim have featured in the magazine. (Maggie Wang and April Yee are due to feature in Autumn 22, with several more reviewers from the group in Winter 22.)

The *Review* endeavours to broaden its contributor base and encourage emerging writers. 35% of this year's contributors to the *Review* made their first appearance in the magazine, and 42% of contributors had not yet had a full collection published.

The Poetry Review is the UK's best-selling poetry magazine with an estimated readership for the print version of 15,000 and a digital edition, produced in partnership with Exact Editions, that reaches tens of thousands more readers worldwide. The digital issue is free to all full members of The Poetry Society as part of their membership; and as a fully searchable archive it is an invaluable resource offered campus-wide at educational institutions around the world. Exclusive online material inspired by *Review* content, often involving international voices, enriches the reading experience. In our 'Behind the poem' series, writers contextualise and offer insights into the writing of their poems; in our 'Mixtape' feature, they offer extended reading suggestions of poems and performances to be found online. Our acclaimed *Review* podcast series always proves popular; our interviewees in 2021 and 2022 included Shane McCrae, Mary Ruefle and Gail McConnell.

Poetry News

Poetry News commissions feature articles and news from poets and critics, providing crucial information to members young and old, new and established. Mike Sims completed his editorship in Spring 2022, having helmed the newspaper for several years and overseen its development from brief 'newsletter' into an elegant, informative and professional publication.

During the year, content included interviews with poets such as Joelle Taylor, Poetry Society President Roger McGough, our prizewinners Dean Browne, Eric Yip and Jane Wilkinson, and an interview with Comedian Frank Skinner about his popular poetry podcast. In features, Laila Sumpton delved in Keats's connections to Empire and slavery, Carl Tomlinson explored the notion of roots and rootlessness, Tim Relf reviewed the best in poetry podcasts, and Christopher James explored the home as a place for poetry. A.B. Jackson wrote on fantastic voyages. Jacqueline Saphra reflected on the COP 26 conference, Vanessa Kisuule talked protest poetry and Naush Sabah gave a detailed view of Birmingham's poetry scene.

The *News* also features a lively young people's section, and publishes the winning entries in the quarterly *Poetry News* members' poems competitions. 1,724 poems by 1,263 poets were submitted in the past year. This year's judges and themes were Jenny Lewis who invited poems on 'The lesser loss', John McCullough on 'Surreal cities', Sujata Bhatt on 'Survival and extinction' and Sheri Benning who poems on the theme of 'Solastalgia'.

Digital

The Poetry Society continues to reach large audiences online, and this year maintained the large increase in digital audience experienced in 2020/21, in part driven by changing behaviours and increased digital participation as a result of the pandemic.

The rapidly updated news and curated content shared via The Poetry Society's social media channels engages a huge audience daily. The main Poetry Society website at poetrysociety.org.uk saw a slight increase in users year-on-year (909,639) after last year's big jump. On social media, The Poetry Society's Twitter audience grew to 227,500, Facebook followers were 43,600 and the Instagram audience expanded 29% to 17,500. Social media series including NaPoWriMo in April, the Sealey Challenge in August and Books of the Year in December were popular.

Digital products have proved a key way of building audience engagement for *The Poetry Review* and other core initiatives such as the National Poetry Competition and Young Poets Network through a variety of different platforms run by The Poetry Society. During 2021/22 The Poetry Society created 179 pieces of digital content including articles, videos, podcasts and resources. Podcasts are the most popular product.

Digital events on Zoom established through the pandemic continue to be popular, allowing The Poetry Society to reach new audiences across the UK and beyond internationally. The online Poetry Review launches continue to be hugely successful with an average of 270 bookings per event, up to 360 for our Annual Lecture Series.

We increased our collection of film poems, with two new films as part of a collaboration with Oxford University's TIDE project, which were premièred at an online conference. Working with Motionpoems, poems by Sarah Howe and Fred D'Aguiar (voiced by Adjoa Andoh) were reimagined by film-makers Helmie Stil and Aindri C.

In July we ran Screen Share – a two day online mini conference offering panels, discussions, presentations and Q&A sessions to help our audiences of poets, promoters and publishers to develop digital skills. We had 28 speakers from specialisms including podcasting, publishing and widening access, with 113 registrations. The conference was funded by an Arts Council England sector support grant.



4. Membership

The Poetry Society is a membership organisation and membership is open to all. Our growing community provides a space for poets and lovers of poetry to stay in touch with what's new in poetry and build and share their expertise. All members receive copies of *Poetry News* and access to local Stanza poetry groups and their associated competitions, as well as opportunities to learn and develop their skills. Full members also receive a subscription to *The Poetry Review* (both print copies and access to the digital archive); Youth and School options are also available. Members of The Poetry Society help support the work that we do, connecting more people to the artform and contributing to revenue which supports our mission.

The total number of Members and subscribers to The Poetry Review rose during the year to 5,640 (compared with 5,372 at 31 March 2021). This comprises 5,209 Members, 346 print subscribers and 85 digital individual subscribers via Exact Editions. There were additional institutional subscribers reaching universities.

Our network of local groups continued to grow and we finished the year with a network of 123 local 'Stanza' groups – run by members across the UK, Europe and beyond. New in person groups were founded this year in Abingdon, Beverley and Headingly, and new online groups included ones focusing on children's poems and the poetry of the Pakistani diaspora. Our guidelines and Code of Conduct were tightened up to clarify expectations of group members.

Established poets such as Heidi Williamson and John Glenday offered aspiring writers critiques of their work, via the Poetry Feedback Sessions and the Poetry Prescriptions services. Though Covid restrictions have lifted, most of these sessions which formerly took place in person are now online: the online platform offering convenience and value for money, and our ability to extend the reach of the service beyond geographical borders.



Southwark Stanza celebrate National Poetry Day with a reading called 'The Long Hot Summer'

5. Educational Programmes

Creative education in its broadest sense underpins all of The Poetry Society's work. We place particular emphasis on work with young people: our collaborations with those working in and outside formal education foster profound experiences for individuals and organisations. We give access to people, ideas and experiences that may otherwise seem remote.

The Poetry Society organises expert writing workshops and live performances offering young people opportunities to learn from practising poets. We offer training and resources to inspire teachers and help provide them with the tools to build a thriving poetry culture in their schools. Free workshop programmes are targeted at areas of need, prioritising state schools with higher than average free school meal eligibility.

We monitor the take-up of our educational activities by school type and by region, and take steps to eliminate barriers to participation. Young people's writing competitions are free to enter, as are informal learning opportunities such as our online space, Young Poets Network, to ensure equality of opportunity. We advocate for poetry within the educational arena, and contribute our expertise in a range of advisory settings, for example in our work with exam boards such as OCR and Edexcel.

Foyle Young Poets of the Year Award

Founded in 1998, our award for young writers aged 11-17 celebrates and develops the talent of young poets, encourages high quality creative writing, and helps to sustain poetry in schools. The Award includes an annual writing competition, and sustained talent development programme.

The 2021 award launched with the publication of the winning poems from 2020 in print and online anthologies. 26,000 copies of the anthology, *You Speak in Constellations*, were distributed through the year to schools, libraries, Poetry Society members and poetry professionals. Digital versions featuring all 100 winning entries were published online. The total number of impressions across all the online anthologies in 2021-22 is over 170,000. The 2021 top 15 winners were published in March 2022 in the anthology *Some Sort of Joy*. Through the Award we reach every secondary school in the UK. Mercury-Prize winning musician Arlo Parks and writer and comedian Ben Bailey Smith leant their support to the Award as patrons, creating videos that encouraged young people to enter.

The 2021 Award inspired 6,775 young people to participate, sending us 14,408 new poems from across the UK and 109 countries worldwide. In 2020 with school closures and lockdown learning, entries to the competition had leapt up, with increased numbers of young people turning to poetry to explore the changing

world. In 2021, with the world reopening from the Covid-19 pandemic in starts, the award managed to maintain the increased engagement it garnered in 2020 with only 16 fewer young poets participating. We did note a slight reduction in participation from some areas of Scotland however. Judges Clare Pollard and Yomi Sode selected 100 winners as part of an anonymised judging process. 50% of winners identified as being from a Black, Asian or Ethnically diverse background, 42% identified as white, and 8% chose not to disclose their background.

The 15 top winners were: Ahana Banerji, Alex Dunton, Anja Livesey, Briancia Mullings, chenrui, Daniel Wale, Dhruvi Halambi, Erin Hateley, Evie Alam, Giovanni Rose, Hollie Fovargue, Jenna Hunt, Lulu Marken, Sarisha Mehta and Ran Zhao.

The competition is supported by a year-round programme of activity. Winners receive ongoing support, with opportunities to perform and showcase their work. We ran two separate week-long residential writing courses at the Arvon Foundation's The Hurst centre. 2020 winners enjoyed their postponed course in August 2021, and the 2021 Award's winning poets gathered in February 2022. Those who weren't able to travel to The Hurst due to travel restrictions received mentoring in other ways, and other young people took up their places on the residential course.

To exchange best practice in English teaching, we recognise outstanding individuals as 'Teacher Trailblazers'. In 2021, our teachers were chosen on the basis of nominations from their students allowing us to select teachers who made a demonstrable impact in the classroom. We selected two Teacher Trailblazers, Alycia Pirmohamed and Catherine Bruton. Catherine wrote a learning resource for the programme, and Alycia acted in loco parentis at the Arvon course.

Alongside the competition, we run an accompanying schools programme, with which we build relationships with state schools who already engage actively with the competition, and seed new activity targeted in areas that haven't recently worked with us. One school, Mayfield School in Dagenham, received a free poet visit as an 'applauded school'.

The Foyle Young Poets of the Year Award continues to play an influential role in shaping contemporary British poetry. We offer ongoing talent development opportunities and attentively chart the progress of the young people who have been developed through the scheme. Landmark achievements by former Foyle Young Poets in 2021 include: Isabelle Baafi's pamphlet, *Ripe*, was published by Ignition Press, and she was shortlisted for the Brunel International African Poetry Prize and won a Somerset Maugham Award; A. K. Blakemore's debut novel, *The Manningtree Witches*, was published by Granta and won the Desmond Elliott Prize; Phoebe Walker and Dominic Hand both won Eric Gregory Awards; Jade Cuttle won a Northern Writers Award; Martha Sprackland was appointed as first Poetry Editor of Cheerio, a new imprint and production company launched in association with The Estate of Francis Bacon; Mukahang Limbu and Yasmin Inkersole were longlisted in the 2021 National Poetry Competition; Helen Bowell, Annie Fan, Gazelle Mba and Isabelle Baafi were selected as mentees on the 2021 Ledbury Critics Programme; Aliyah Begum read at COP26 in connection with Young Poets Network's People Need Nature Challenge.



The 2021 top 15 winners were Ahana Banerji, Alex Dunton, Anja Livesey, Briancia Mullings, chenrui, Daniel Wale, Dhruti Halambi, Erin Hateley, Evie Alam, Giovanni Rose, Hollie Fovargue, Jenna Hunt, Lulu Marken, Sarisha Mehta and Ran Zhao.

"Thank you so much for everything that you have done for the next generation of poets. As I look back just a few years ago, I'm reminded of the way Foyle contributed to cementing my dreams. I'm infinitely grateful for how you and The Poetry Society have shaped my life." – a previous winner of the Foyle Young Poets Award

Poets in Schools

Through our Poets in Schools service, experienced poet-educators delivered workshops and performances in 70 schools (up from the pre-pandemic figure of 54 in 2019/20) throughout the UK and further afield. Nearly all visits took place in-person, though three schools chose to host their poets online (two independent schools and one teachers' CPD session in Spain). Poets worked with schools across the UK, from Teesside to Pembrokeshire, Derbyshire to East Riding, Leicestershire to Essex, London to Norfolk, delivering live learning sessions and poet performances to over 21,000 young people (up from pre-pandemic levels of 16,000 in 2019/20). The scheme offers flexible models to help schools participate in the way that suits them. The majority of visits take place over one or two days, but we also offer sustained approaches, and two schools took up some kind of residency in this year.

Deanna Rodger, Helen Mort, Rowan McCabe, Nii Ayikewi Parkes, Rachel Long, Dan Simpson, Francesca Beard, Antosh Wojcik, Laura Mucha, Adam Kammerling, Rachel Piercey and Keith Jarrett are just a few of the poets in our nationwide team who delivered learning sessions this year.

We have a longstanding partnership with Tower Hamlets School Library Service, in which our team of poet-educators deliver spoken-word workshops and competitions to schools in the borough. In 2021-2, we were able to catch up with the competitions postponed because of Covid. We ran a Junior competition for 11 schools with an online finale in June, a Senior competition for 3 schools with an in person finale at the Tower Hamlets Library Service space in November, and a Junior competition for 13 schools with a finale at Rich Mix in February. Many of the poet educators working on the programme have been supported by our CPD scheme funded by Amal to develop the skills of poets from Muslim backgrounds.

After delays caused by the pandemic, we were able to begin work on a project with a consortium of universities (Glasgow, Oxford, Reading and Southampton) on The People of 1381 – a project investigating the individual stories of the people involved in the Peasants' Revolt of 1381. We worked in primary schools in key locations linked to the historic events where children explored revolutionary themes in their own ballads.

Poetryclass resources

We continued to add to our series of free high-quality online teaching resources. As part of the About Us project, we created a suite of science-themed resources: seven resources explored former winning poems in the Foyle Young Poets Award and Young Poets Network challenges, providing young writers with examples of creative writing by their peers, and ten new poems and accompanying resources which were commissioned from experienced poets-in-schools facilitators. A selection of resources were produced in Welsh, one in Irish, and one exploring Shetland dialect. These resources

were downloaded more than 23,500 times. The About Us resources are also shared on the teaching sites BBC Teach and Twinkl as part of the project's legacy.

Poetry by Heart

The Poetry Society continued to partner with The Full English, Poetry Archive and English Association to support Poetry by Heart, a national schools poetry recitation competition for the Department for Education, and contributed to the judging process.

Arts Award & Artsmark

The Poetry Society continues to support Arts Award and Artsmark. Across the year, we partnered with 58 schools who were on their Artsmark journey, contributing to their ongoing arts engagement. We collaborated with Trinity College London on an article outlining our offer to Arts Award advisors.

Look North More Often

It has become a valued annual tradition that The Poetry Society plays a creative role in the official lighting up ceremony of the Norwegian Christmas Tree in London's Trafalgar Square. In December 2021, the ceremony returned to being an in-person event, with a crowd of thousands gathering to welcome the gift of peace and friendship from Oslo. Sinéad Morrissey was the poet we commissioned this year, and her new poem 'The Fourth King', was performed by a trio of children from local primary school, St Saviour's, as part of the official ceremony hosted by the Mayors of Westminster and Oslo. The poem was also displayed on a banner encircling the base of the tree, designed by Marcus Walters, where it could be enjoyed by the Square's visitors during the festive period.

The Poetry Society supports the event with an accompanying education programme. Poets Coral Rumble and Cheryl Moskowitz visited four local Westminster primary schools, helping the children to write their own poems inspired by 'The Fourth King', and we published the work they produced on our website. This year, we produced more digital resources than ever before associated with the commissioned poem, including a video interview with Sinéad about the writing of the poem and a video and a podcast of the three children performing the poem at school. The commissioned poem, with its message of hope, also inspired a new teaching resource for primary schools, hosted on our PoetryClass site.

The poems we have created through this project are proving to have a lasting legacy. Previous poems in the series are now included in charity carol services around the country, and 'The Christmas Pine', our 2020 poem by Julia Donaldson, was in 2021 published by Scholastic as a hardback illustrated children's book under the same name.

Young Poets Network

Our popular online platform for young poets aged up to 25, Young Poets Network, continues to play a valuable role in the development of young writers. One of our key informal learning programmes, it offers advice and guidance for young writers, including interviews, tips and features from rising and established stars of the poetry scene, and competitions to inspire new writing on a wide range of subjects. The winning entries are published online, providing a growing archive of inspiring poems for other young people to read. Several peer-led opportunities during the year put young people in charge of content development, giving them an opportunity to develop writing and editorial skills.

This year, entry figures reached our highest levels yet, with 2,200 young people from 76 countries (including all four nations of the UK) writing and submitting over 3,400 new poems to our writing challenges. In addition, records for individual writing challenges were broken twice, with the love poetry challenge inspiring over 550 young people to enter nearly 1,000 new poems.

A key feature of the Young Poets Network site is our Poetry Opportunities section, which puts young people in touch with other activities offered within the literature sector worldwide, such as magazines, competitions and internships from over 200 organisations. We keep this map of opportunities updated all year and young people accessed information over 71,500 times. Additionally, we reached over 5,000 Facebook and over 11,000 Twitter followers with news, poems and performance clips.

Developing young talent

Whatever their initial access point, The Poetry Society offers young people progressive routes for development. Year round we scout out talented new writers, supporting them and seeking out new opportunities. We believe in getting young people's voices heard, and often put forward young poets for media interviews, conferences and festival appearances.

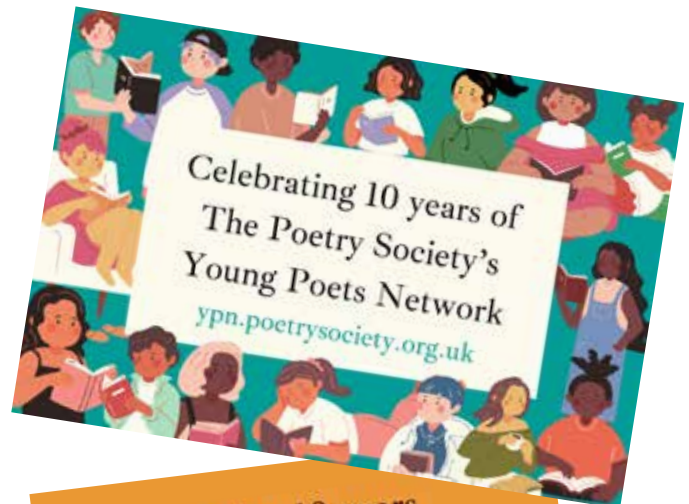
The Poetry Society is uniquely able to guide young poets every step of the way into the world of professional performance and publication. This year we ran an online programme in partnership with Urban Word in New York, offering poets aged 14-25 across the world the chance to participate in two free writing workshops and perform at a showcase alongside two US National Youth Poet Laureates.

We also took young poets to perform at high-profile events in Glasgow and Birmingham. Young Poets Network challenge winners performed poems about climate change as part of the official programme of COP26; the live-streamed event has been widely viewed, and the young poets were also invited onto BBC Radio 4's flagship arts programme *Front Row* as part of the coverage of the climate summit. In Birmingham, we ran our first in-person Young Poets Takeover in two years (featuring two headline young poets and an open mic for anyone aged 7-25) at Verve Poetry Festival.

We also offered one-to-one mentoring and poetry translation workshops as part of Young Poets Network partnerships. We evaluate the performance of our education programmes for excellence, diversity, reach and impact, and are very happy with the progress

made during a difficult year. Our project evaluations demonstrate significant positive benefits for participants.

A new partnership with the newly refurbished Museum of the Home saw 16-25 year old Hackney residents working with poet Anthony Anaxagorou to create poetic responses to the contentious presence of the statue of slave-trader Robert Geffrye which is currently mounted on the outside of the building. A live performance and a publication will follow, and participants will be invited to become members of the Poetry Society's Young Poets Network.



About Us education programme

The Poetry Society partnered with award-winning video design and production company 59 Productions and social enterprise Stemettes to create About Us, one of ten projects commissioned by UNBOXED: Creativity in the UK. The project explored the many ways life is connected across the universe. A live multimedia show (see below) was supported by an extensive learning and participation programme with a focus on STEAM (Science, Technology, Engineering, Arts and Maths).

The Poetry Society created thirteen new learning resources exploring interdisciplinary links between science and poetry (see above), which were curriculum-mapped across the four nations of the UK. Resources encouraged young people to explore existing poems and write their own poems about connection.

A nationwide competition invited young people aged 4-18 to respond to the theme of ‘connectivity and the universe’ with a poem or Scratch coding project. 1,583 young people entered the first round of the competition, which was judged by Poet Laureate Simon Armitage, Scots Makar Kathleen Jamie, National Poet of Wales Ifor ap Glyn, and from Northern Ireland and England, poets Stephen Sexton and Keith Jarrett. The winners recorded their poems, which were featured in the live show.

The Poetry Society and Stemettes delivered poetry and coding workshops in primary schools in each of the five locations the show visited. 27 poets delivered workshops in a total of 41 schools and three community groups. Around 1,700 Year 5 students took part, creating collaborative class poems that were filmed and exhibited as part of the show. Sharing their poems with the rest of their schools in assemblies and through school networks, the pupils’ new work reached approximately a further 11,000 young people.



About Us at Caernarfon

6. Commissions, events & partnerships

Working in partnership with a wide range of organisations, we seek out ways for poets to develop their practice, raise their profile, and generate innovative new writing in new contexts and for new audiences. Connecting with other artforms and other national events we advocate for poetry and build a heightened awareness of its impact and possibilities.

The pandemic inevitably restricted our ability to host live in person performances, however we continued to offer live performances digitally via Zoom, with a focus on aiming to recreate experiences that were intimate, spontaneous and offering a sense of interaction and community.

We particularly enjoy opportunities to create multi-layered projects with aspects that engage both young people and adult writers and audiences. Activities not already detailed earlier in this report include:

New commissions & projects

Our partnerships with other organisations allow us to commission high quality new work from poets addressing a wide variety of subjects, reaching new audiences, and giving opportunities for writers to extend their practice.

A major new public project for 2022 was the spectacular multimedia show featuring new poetry commissions called 'About Us'. The Poetry Society partnered with award-winning video design and production company 59 Productions and social enterprise Stemettes to create the show which toured the UK in spring 2022 as part of UNBOXED: Creativity in the UK. The project explored the many ways life is connected across the universe. Combining animation, music, and poetry, the show featured six newly commissioned poems by Li^y r Gwyn Lewis, Jen Hadfield, Jason Allen Paisant, Khairani Barokka, Stephen Sexton and Grug Muse. Of these poems, two were original Welsh-language. A further eight poems were commissioned for learning resources (see above).

About Us was created for Paisley in Scotland, Derry-Londonderry in Northern Ireland, Caernarfon in Wales, and Luton and Hull in England. Poems by young people in each location were incorporated into the show, as well as performances by local choirs and living portraits of local people, tailoring each iteration of the show to the context in which it was delivered. The run of live shows ran from February to May 2022. By 31 March, the show had attracted a live audience of over 59,000 people. A film of the show and further legacy activity is ongoing; by the time the live delivery phase of the project is complete, it will have reached over 1.5 million people.

A longstanding partnership with Canal & River Trust continued, with a focus emphasising the wellbeing benefits derived from interaction with the canal network. A new Canal Laureate was appointed – Roy McFarlane, the first Black poet to have held this role. A programme of workshops, community activity and commissioned poems will continue throughout the year 2022.

We worked with EUNIC (European National Institutes for Culture) on a collaborative commissioning project, connecting UK and European poets Tishani Doshi & Ulrike Almut Sandig (Germany), Jen Hadfield & Ligija Purinaša (Latvia), and Jacqueline Saphra & Nora Nadjarian (Cyprus) to create new work, to be followed by a live event later in the year.

Karen McCarthy Woolf continued to develop 'Unwritten', the legacy project for 14–18NOW which is due to conclude next year. Looking ahead, we received confirmation of a new collaboration with Exeter University in which we will be investigating public attitudes to biodiversity loss and renewal through poetry. Commissions, education and participation work will follow in future years.

Our 3-part Poetry Society Annual Lecture series in collaboration with the University of Liverpool's Centre for New and International Writing, concluded with lectures by US poet Terrance Hayes and Canadian-Tobagoan poet m. nourbeSe philip. Hayes' illustrated lecture, 'My Gwendolyn Brooks' traced the influence in American poetry of Black women poets, and was presented in partnership with the Obsidian Foundation. In 'Small Islands Long Poems or the (un)Epic of Small in the Spiralling Memory of History' nourbeSe philip gave an exploration of the long poem, the poetics of the fragment, issues of language, memory, space, place, and exile; and enacted a literary and personal journey in the shadow of empires past and present. Presented live on Zoom, the lectures were published in *The Poetry Review*.

Audiences described the nourbeSe philip event as 'erudite, accessible, moving, inspiring', 'hauntingly brilliant, perfect... I will never forget it', 'powerful and life-changing'.

The Poetry Café

Although we were able to offer alternative approaches to delivering most of our usual programmes despite the pandemic, The Poetry Café, and The Poetry Society's trading subsidiary Poetry Place Ltd, had to remain closed due to the constant uncertainties presented by Covid-19. We attempted a few pilot events during the year but in each case event partners had to cancel.

Due to the public closure we weren't able to mount any exhibitions or offer in-person performance opportunities to the independent promoters, publishers and live audiences who normally animate the building. We were able to use the space for activities such as judging meetings however. We await a period of stability from which to reopen the space for the poetry community. Poetry Place continues to have negative reserves due to monies owed to The Poetry Society from previous years.

Poet Laureate

Since 2009, The Poetry Society has run an office for the Poet Laureate, supported by a grant from the Department for Digital, Culture, Media and Sport (DCMS). This grant enables us to co-ordinate administrative support for Poet Laureate Simon Armitage.

Poems on the Underground

The Poetry Society has been a partner on the popular Poems on the Underground project for over 30 years. From 2019-22, we offered further support to the project, by providing administrative support to the programme. Although this administrative arrangement came to an end at the end of 21-22, we still continue to showcase the project on our website, and to distribute the poem posters by mail order.

International Impact

The Poetry Society continues to reach significant audiences beyond the UK. Nearly 1 in 8 of its members at the end of 2021/22 were from outside the UK while nearly half of *Poetry Review's* subscribers were international. Over half of the users to The Poetry Society website in 2021/22 were from overseas. Other digital platforms also attracted large numbers of international audience - two thirds of those listening to podcasts

on The Poetry Society's Soundcloud account in 2021/22 were from outside the UK.

Participants in The Poetry Society's main programmes of delivery often came from overseas. 25% of poets published in *The Poetry Review* in 2021/22 were from outside the UK, a selection of whom featured in live launch events on Zoom including Romeo Oriogun (USA) Dean Browne (Ireland) Sheri Benning (Canada) Shane McCrae (USA) Stephanie Burt (USA) and Ishion Hutchinson (USA). In addition, 27.5% of poets entering the National Poetry Competition in 2021/22 were from outside the UK, 39% of poets 25 and under entering Young Poets Network Challenges were from abroad. One in ten Poetry Society Stanza groups (12 of 120) were based overseas in 2021/22, now with further digital-only groups also regularly attracting attendees from around the globe. In total The Poetry Society commissioned new work from 65 international artists in 2021/22.

Building new international partnerships, we continued to work with EUNIC, the European Union National Institutes for Culture, setting up collaborations between UK and EU poets across Germany, Latvia and Cyprus. The Poetry Society also carried on its work with the Department of International Trade supporting the development of the AI algorithm that was showcased at the UK Pavilion from October 2021-March 2022 at the delayed Expo 2022 in Dubai, at which 364,000 visitors contributed a word which the AI used as the spur for a couplet of poetry. Young Poets Network also collaborated with Urban Word NYC to deliver the event 'Freedom Across the Globe' on Zoom featuring US National Youth Poet Laureates Alexandra Huynh and Serena Yang, and dozens of young people collaborating on group poems from around the world, from our international writing workshops.



Left: m. nourbeSe philip, photograph by Gail Nyoka.
Above: Terrance Hayes, portrait of Gwendolyn Brooks, from 'My Gwendolyn Brooks, for Toi Derricotte, April 2021'

Governance & Finance

The Poetry Society ended the year with an overall surplus of £154,246 (2021: £29,517). Designated unrestricted funds showed a deficit of £50,235 (2021: £50,235) in the year, due to depreciation of fixed assets. Unrestricted general funds increased £200,138, and restricted funds increased £4,343.

The principal funding sources of the Society were: income from Arts Council England (2022: £361,083, 2021: £361,083) towards core costs to advance our charitable aims, income from trusts and foundations (2022: £126,049, 2021: £139,920) to carry out poetry-related projects, fees for providing poetry services (2022: £324,710, 2021: £129,668) and membership and publications revenue (2022: £223,198, 2021: £232,532).

The Coronavirus pandemic continued to affect a number of planned projects, especially partnership work. With so much external uncertainty we ensured we pursued new partnership opportunities when they arose. Following a successful Research & Development phase, in March 2021 we were awarded funding to develop and deliver a major new collaborative project as part of a consortium with 59 Productions (lead partner) and Stemettes. Our project, titled 'About Us', was one of the ten commissions making up the festival UNBOXED: Creativity in the UK. Our work had a strong educational focus, creating poetry in primary schools. Funding and delivery was split equally across 2021–22 and 2022–23.

We are hugely grateful for the ongoing support of our funders, which enabled us to continue to deliver against agreed objectives. Our 2018–21 funding agreement with Arts Council England was extended for 21–22 and again for 22–23.

The Foyle Foundation continued to support our work for young people through the Foyle Young Poets of the Year Award, with funding for the award through to 2023. We continued to offer project administration services to Poems on the Underground, and continued to support the Office of Poet Laureate Simon Armitage, via an agreement with Department for Digital, Culture, Media & Sport (until 2029). We received two grant payments during the year from DCMS because we also received a late payment for a previous year's delivery. A donation from the Poole family and friends supported our ongoing mentorship programme for north west writers, the Peggy Poole Award.

We had repeat partnerships with the People Need Nature charity, to explore environmental themes through poetry with young people, and with the University of Liverpool's Centre for New and International Writing on our Annual Lecture programme. A sector support grant from Arts Council England funded a digital skill-sharing conference. Some new partnerships include young people's writing work with the Museum of the Home and international writers exchanges EUNIC (European Union National Institutes of Culture).

We continued to publish our publications and offer membership services, and the number of members and subscribers rose during the year. Revenue did not quite keep pace because we delayed making some planned membership price rises and there was a slight shift towards those claiming concessionary and other discounts. Brexit caused some additional operating

challenges distributing to overseas customers resulting in extra costs and processes. We held entry prices to the National Poetry Competition and maintained revenue. We also earned income through offering poets in schools visits and writer development feedback services.

Some funded projects continue to be delivered over a longer time-frame because of the pandemic. These include a publication to support creative writing in the classroom supported by the Foyle Foundation, the Unwritten project developed with partnership funding from the Imperial War Museum, and residency programmes for Canal & River Trust. 2021–22 we completed a lot of in person activity postponed from the previous year, especially with young people. eg we held two Arvon residential courses as part of the Foyle Award, and three spoken word programmes with Tower Hamlets School Library Service – double the usual annual number. We began the delayed AHRC-funded schools work for The People of 1381 project, which completes next year. A few projects retain small sums to enable future participation in postponed in person events eg for University of Newcastle with Young Poets Network.

Generally it was a year of intensive staff activity delivering work in a constantly changing landscape with a number of posts vacant. There were savings made on activities delivered online instead of in-person with reductions therefore on room hires, travel and accommodation. Some budgeted spending such as for infrastructure investment and on digital content could not take place within the year due to lack of available service providers, caused by Covid. Some savings were made in order to ensure activity could be delivered to beneficiaries in future years.

The Society contributes to the National Employment Savings Trust (NEST) pension scheme and provision is made in the annual budget for both existing and projected pension liabilities.

The trustees are satisfied that the charity can continue to operate on a going concern basis for the next year.

Investment policy

The trustees, having regard to the liquidity requirements of the Society, aim to keep available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation measured by the retail prices index. Due to wider economic circumstances deposit rates have been depressed and so this aim has not been achieved in the year.

Reserves policy

The Board of Trustees considers it prudent to retain an appropriate level of unrestricted general funds to protect The Poetry Society's current activities and to ensure that it continues to operate on a going concern basis. Under normal operating conditions, the Trustees seek to hold reserves at a level approximate to three months' operating costs (£130,000). Any excess over this amount, other than temporary differences for timing reasons, will normally be designated for upcoming projects to advance the Society's charitable objects.

At the year end, total funds stood at £1,258,827 (2021: £1,104,581) of which £121,541 (2021: £117,198) was restricted.

The level of unrestricted free reserves, excluding those represented by fixed assets and excluding other designated funds, stood at £569,303 (2021: £363,167). Although this is materially higher than the target £130,000, the Trustees consider it prudent to retain this higher level of reserves on an interim basis given the level of uncertainty in the external environment as a result of the Covid-19 pandemic, and ongoing pressure in the external funding environment. These additional reserves principally consist of a generous legacy received in 2019/20, plus additional unrestricted surplus generated during 2021/22 that the Trustees have judged prudent to retain in the short-medium term.

Future plans and outlook

We have developed proposals for new poetry projects relating particularly to environmental themes, young people, wellbeing, programmes to develop emerging poets of colour, and build international connections. We secured significant new partnership funding to develop an ambitious national schools programme connecting poetry and science for UNBOXED: Creativity in the UK, as part of a consortium with 59 productions and Stemettes. The work continued throughout 2022 and was funded and supported by the four governments of the UK and commissioned and delivered in partnership with Belfast City Council, Creative Wales and EventScotland.

New partnerships developed include an international project with the Portland Japanese Garden, generating poetry by young people as part of peace symposia in Tokyo, London, South Africa and New York; and work with the British Council in Malaysia supporting poet exchanges at the George Town Literary Festival, Penang. A collaboration with University of Exeter and National Trust received funding from Natural England Research Council (NERC) for RENEW: renewing biodiversity through a people-in-nature approach, in which we will engage communities with their localities through poetry (2022-26); and another environmentally themed writing collaboration for young people with the University of Birmingham funded by Arts & Humanities Research Council (AHRC). We were awarded a grant from the Mo Siewcharan Fund to support a publishing and participation traineeship to develop talent from Black Asian and other ethnic backgrounds.

We were part of the successful re-tender by The Full English / Poetry by Heart to the Department for Education, for the national schools poetry recitation competition; and will be delivering targeted interventions to encourage participation by disadvantaged pupils in 2023. Several other longstanding partnerships are ongoing, with new work scheduled such as with University of Liverpool, University of Oxford, People Need Nature, and Canal & River Trust.

While continuing to build relationships with trusts and foundations, we are maintaining a focus on earned income sources, such as through membership and member services and developing partnerships. Membership numbers grew throughout 2021-22, though we recognise that some of our members are experiencing financial hardship. We have made some modest increases to membership and competition fees. Donation income from members is showing some growth and we hope to build on this in the year ahead.

In May 2022 we submitted an application to Arts Council England for funding as a National Portfolio Organisation for 2023-26. In November we are pleased to report that we received a conditional offer from ACE of continuing NPO funding of £361,083 pa for each of the next three years.

The Trustees are aware that the economic and operational uncertainty resulting from the Covid-19 pandemic is likely to extend at minimum into the medium term. Although the confirmation of ongoing 2023-2026 funding from Arts Council England provides much-needed certainty for our largest revenue source, there is considerable economic uncertainty, including risk to other funding sources as well as significant upward pressure on costs from inflation. Given all of this, there is an increasing need for cash-backed free reserves to mitigate the potential for income loss over the coming 12–18 months.

Structure

The Poetry Society (incorporated) is a company limited by guarantee (company number: 00190736) and a registered charity (registration number: 303334). The Poetry Society was founded in 1909 and incorporated in 1923. The Poetry Society is a membership organisation and currently has 5,209 members. Poetry Place Limited (company number: 3173544) is the wholly owned subsidiary of the Poetry Society.

Recruitment of Trustees

A call for nominations is published annually inviting members of the Society to nominate suitable persons to the General Council (hereafter referred to as the Board). Nominations are submitted by the existing Board where appropriate, to supplement those that come from within the membership. Trustee vacancies are advertised when required. A skills audit is conducted annually to ensure that the Board recruits new members with the required skills. Where a skills gap is identified the organisation acts quickly to find an appropriately skilled Trustee.

Appointment and resignation of Trustees

The Articles of Association require that there be a minimum of 5 Trustees and a maximum of 14 of which 12 must be elected. At each AGM one third of the elected members must resign (generally the longest serving members) and new members elected. Retiring Trustees may be re-nominated and serve a second term, but for no longer than a duration of six years. Nominations are received and are then put forward for election at the AGM. Society members can vote by proxy or by attending the meeting. Those receiving the maximum number of votes are elected. Trustees may co-opt members to the Board to fill vacancies but these must be approved at the next AGM.

Induction and Training

New Trustees are provided with a Trustee Induction Pack and supported by an induction session with senior members of staff on joining. An in-person Strategic Away Day was held with all Trustees just before the pandemic began in 2020 and the next is scheduled for early 2023. The Board have been briefed on their legal obligations under charity and company law, the governance framework, Board effectiveness and decision making processes.

Decision Making Process

The elected Board has overall decision-making powers but may delegate some of those powers to sub-committees or individuals. In particular the day to day running of the society is delegated to the Director who has a job description specifying their responsibilities. An annual plan and budget is presented to the Board for approval prior to the start of the financial year. This outlines the planned activities for the year, costs them and gives approximate timescales. When approved it is the responsibility of the Director to implement the annual plan. Meetings are held at least quarterly where the plan is monitored. A finance report is presented which compares actual income and expenditure to budget.

Related Parties

Poetry Place Limited is the trading arm of the Poetry Society. This is a café/bar which usually provides refreshments and food for members and also a space for events, meetings and activities that promote the objectives of the Society. Due to Covid 19 Poetry Place trading was suspended in March 2020 and remained suspended throughout 2021–22.

Pay policy for key management personnel

The Board of Directors, who are the Society's Trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling the Society. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 3 and 17 to the accounts.

The pay of the senior management team is reviewed annually along with other staff. The Board maintains an HR committee to review pay levels and ensure retention and recruitment of key staff.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity and its subsidiary face, these are catalogued in the risk register which is shared with the auditors;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review with staff assigned to lead on individual risk areas; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Board recognises financial sustainability as a major risk. This risk is managed through a focus on grant fundraising, securing partnership fees, growing membership and other earned income. We regularly liaise with all our current and recent funders and maintain an active management of trade debtors and creditor balances to ensure the working capital of the Society.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Poetry Society for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting and Internal Controls

The Board has overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. It is also responsible for keeping accounting records which disclose with reasonable accuracy the financial position. The Board is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities. It has established systems of internal control designed to provide reasonable but not absolute assurance against material misstatement or loss.

These controls include:

- a detailed annual budget approved by the Board;
- a delegation of authority and budgetary responsibility to identified staff,
- regular reviews of financial reports at Board Meetings;
- appropriate internal controls operated by staff.

Statement as to disclosure to our auditors

So far as each of the Directors at the time the Trustees' report is approved is aware:

a) there is no relevant information, being information needed by the auditors in connection with preparing their report, of which the auditors are unaware; and

b) they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the Board of Trustees

and signed on its behalf by:

Nigel Ludlow



Chair

Date November 11th 2022

The Poetry Society (Incorporated) Independent Auditors Report

For the year ended 31 March 2022

Opinion

We have audited the financial statements of The Poetry Society (Incorporated) (the 'parent charity') and its subsidiary ('the group') for the year ended 31 March 2022 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the consolidated and charity Balance Sheets, consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2022 and of the group's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Trustees' Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act[s] and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Group and the Parent Charity are required to comply with charity law and, based on our knowledge of their activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the Group and Parent Charity complied with their legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the Group and Parent Charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP

Simon Goodridge (Senior Statutory Auditor)

For and on behalf of Knox Cropper LLP (Statutory Auditor)
65 Leadenhall Street, London, EC3A 2AD

Date: 11/11/22

The Poetry Society (Incorporated)
Consolidated Statement of Financial Activities
(Including the Income and Expenditure Account)
For the year ended 31 March 2022

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2022	Total Funds Year Ended 2021
		£	£	£	£	£
INCOME AND EXPENDITURE						
Income from:						
Donations and grants						
Donations and legacies		8,509	-	3,500	12,009	12,067
Grants Receivable	2	361,083	-	126,049	487,132	516,012
Trading Activities	8b	-	-	-	-	-
Income from generated funds						
Publications & membership		223,198	-	-	223,198	232,532
Young People's Education		187,447	-	51,664	239,111	69,664
Adult Participation &		102,639	-	8,650	111,289	79,376
Learning						
Other Charitable Income		1,124	-	-	1,124	40,514
Total Income		884,000	-	189,863	1,073,863	950,165
Expenditure upon:						
Raising funds						
Trading activities	4	6,813	-	-	6,813	7,192
Charitable Activities						
Publications & membership	5	224,198	9,995	15,275	249,468	303,069
Young People's Education	5	247,665	16,404	83,093	347,162	369,643
Adult Participation &	5	199,206	13,841	18,594	231,641	227,266
Learning						
Other Charitable Expenditure	5	73,896	9,995	-	83,891	13,876
Total Expenditure		751,778	50,235	116,962	918,975	921,046
Gain/(loss) on revaluation of investments	8a	-	-	(642)	(642)	(301)
Net Income/(Expenditure)		132,222	(50,235)	72,259	154,246	29,517
Transfers between funds	11	67,916	-	(67,916)	-	-
Net Movement in funds for the year		200,138	(50,235)	4,343	154,246	206,639
Net funds at 1 April 2021		375,879	611,504	117,198	1,104,581	1,075,064
Net funds at 31 March 2022		576,017	561,269	121,541	1,258,827	1,104,581

The notes on pages 27 to 43 form part of these financial statements.

All activities derived from continuing operations in each of the above two financial periods.

All recognised gains or losses are included in the above Statement of Financial Activities.

The Poetry Society (Incorporated)
Balance Sheets
As at 31 March 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed Assets					
Tangible Assets	7	567,984	624,215	567,984	620,288
Investments	8a	<u>8,513</u>	<u>9,155</u>	<u>8,515</u>	<u>9,157</u>
		576,497	633,370	576,499	629,445
Current Assets					
Stock		-	-	-	-
Debtors	9	193,372	83,174	193,372	94,190
Cash at bank and in hand	16	<u>618,416</u>	<u>579,216</u>	<u>614,579</u>	<u>574,149</u>
		811,788	662,390	807,951	668,339
Creditors: Amounts falling due within one year	10	<u>(129,458)</u>	<u>(191,179)</u>	<u>(129,458)</u>	<u>(182,840)</u>
Net Current Assets		<u>682,330</u>	<u>471,211</u>	<u>678,492</u>	<u>485,499</u>
Total Assets Less Liabilities		<u>1,258,827</u>	<u>1,104,581</u>	<u>1,254,992</u>	<u>1,114,944</u>
Funds					
Restricted		121,541	117,198	121,541	117,198
Designated		561,269	611,504	561,269	611,504
Unrestricted		<u>576,017</u>	<u>375,879</u>	<u>572,182</u>	<u>386,242</u>
		<u>1,258,827</u>	<u>1,104,581</u>	<u>1,254,992</u>	<u>1,114,944</u>

The notes on pages 27 to 43 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on **November 11th 2022**

and signed on its behalf by:



Nigel Ludlow
Chair

Company Registration Number: 00190736
Registered Charity Number: 303334

The Poetry Society (Incorporated)
Consolidated Cash Flow Statement
For the year ended 31 March 2022

	Notes	Year Ended 31 March 2022 £	Year Ended 31 March 2021 £
Net cash (used by)/provided from operating activities	14	41,906	75,175
Cash flows from investing activities	15	<u>(2,706)</u>	<u>(1,840)</u>
Net change in cash and cash equivalents in the period		<u>39,200</u>	<u>73,335</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the period		39,200	73,335
Net cash and cash equivalents brought forward		<u>579,216</u>	<u>505,881</u>
Net cash and cash equivalents carried forward	16	<u><u>618,416</u></u>	<u><u>579,216</u></u>

The Poetry Society (Incorporated)

Notes to the Financial Statements

For the year ended 31 March 2022

Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention (with the exception of investments measured at fair value) and in accordance with the accounting policies set out in the notes to the financial statements. The financial statements comply with the charity's governing document, the Charities Act 2011, the accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 second edition – effective from January 2019).

The Charity is a Public Benefit Entity as defined by FRS102. The financial statements are prepared in Sterling, which is the functional currency of the Group.

Basis of Consolidation

The Consolidated Statement of Financial Activities and Balance Sheet consolidate the financial statements of the of the charity and its trading subsidiary on a line by line basis.

Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. As detailed in note 23, in forming this opinion, they have considered the ongoing impact of the COVID-19 pandemic on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

The Society have received confirmation from Arts Council England of our funding for 2023 to 2026, which gives assurance of our largest income source, and the Trustees have considered a range of downside scenarios on other income lines, as well as the impact of inflation on costs, and the healthy level of free reserves. The Trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Subscriptions, grants and donations are accounted for when there is entitlement to the income, probability of receipt and the amount can be reliably measured. Advance payments in respect of grants for future periods are carried forward in the financial statements as deferred income.

Income from the trading subsidiary and from investments are included when receivable. The analysis of charitable income and expenditure has been changed since the prior year after a review of the group's charitable activities.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings. Costs common to more than one area are apportioned on the basis of staff time.

Governance costs are those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements. These are included within the support costs of the charity. The analysis of charitable income and expenditure has been changed since the prior year after a review of the group's charitable activities.

Fund Accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund, and the basis of transfers to or from them, are set out in Note Items with a value greater than £250 are capitalised. Tangible fixed assets are stated at cost less accumulated depreciation. Provision is made for depreciation on all tangible assets, other than the library books, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold Buildings	2% per annum on cost, straight line
Renovation Works	10% per annum on cost, straight line
Fixtures & Fittings	15%/20%/33% per annum on cost, straight line
Computers & Software	25% per annum on cost, straight line, for assets acquired after April 2002

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2022

The Poetry Society's collection of books held at the University of York are considered to have an indefinite life by virtue of the well-conserved conditions in which they are kept.

The Trustees review the tangible fixed assets annually for any evidence of impairment, where there is objective evidence of impairment the entity recognises the loss in the SOFA immediately.

Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stock

Stock represents goods for resale and is stated at the lower of cost and net realisable value.

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on the quoted price for listed investments at the balance sheet date.

Changes in fair value and gains and losses arising on the disposal of Investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Pensions

The Poetry Society operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Financial Instruments

The charity only has basic financial instruments as defined under Section 11 of FRS 102. Basic financial instruments are recognised initially at transaction value and subsequently at settlement value.

Employee Benefits

The cost of short-term employee benefits are recognised as a liability and as an expense. The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and Creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The financial statements include the following in respect of financial instruments as at 31 March 2022;

- Financial assets measured at fair value through the Statement of Financial Activities £8,513 (2021: £9,155)

Government Grants

Where the charity receives government grants, it recognises this as Income only where there is reasonable assurance that the charity will comply with the conditions attaching to them, and the grants will be received. This includes grants received from Arts Council England as they are an executive non-departmental public body.

Accounting Estimates and Areas of Judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

- Assessment of deferred income as undertaken by the Management Team and Trustees.

Taxation

The company is a registered charity and as such is entitled to exemption from taxation under the Income and Corporation Taxes Act 1988.

2a) Grants Receivable	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Restricted				
The Foyle Foundation	-	92,000	92,000	93,000
Department of Culture, Media and Sport / Royal Household	-	27,049	27,049	13,429
Keats House	-	-	-	4,500
University of Liverpool	-	-	-	1,500
University of Oxford English Department	-	-	-	2,500
Canal & River Trust	-	-	-	13,000
Brent, London Borough of Culture	-	-	-	10,000
Newcastle University	-	-	-	2,000
Art Council of England – Project Grant	-	7,000	7,000	-
	<u>-</u>	<u>126,049</u>	<u>126,049</u>	<u>139,920</u>
Unrestricted				
Arts Council England - NPO	361,083	-	361,083	361,083
Poems on the Underground	-	-	-	15,000
Total Grants Receivable	<u>361,083</u>	<u>126,049</u>	<u>487,132</u>	<u>516,012</u>

2b) Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation of fixed assets	58,937	54,334
Auditors' remuneration	10,925	10,871
Operating lease payments	<u>5,500</u>	<u>5,582</u>

Other Income in the prior year includes £25,748 relating to the job retention grant provided by the government to support the organisation.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

3 Staff Costs

The aggregate payroll costs were:	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Wages and Salaries	354,366	467,166	354,366	467,166
Social Security Costs	30,463	32,979	30,463	32,979
Pension Costs	20,699	23,454	20,699	23,454
	<u>405,528</u>	<u>523,599</u>	<u>405,528</u>	<u>523,599</u>

During the year, trustees were reimbursed no expenses (2021: £63)

During the year no trustees were paid for services to the charity (2021: nil). See note 21 regarding related parties.

No employee received an annual remuneration in excess of £60,000 (2020: nil)

Included in the above is £2,027 in redundancy payments (2021: 9,656)

The total number of employees calculated on a full time equivalent basis during the year was 12.2 (2021: 11.8)

	2022	2021
Average staff during the year	12.2	11.8

The charity considers its key management personnel to be its Key Management Team; comprising the Director, Head of Operations (from end of October 2021) and Publishing Manager. The remuneration of the Director is decided by the HR Committee of the Board, the Director and HR Committee decides the remuneration of Key Management Team. Total remuneration of this group, including pension contributions, was £130,256 (2021: £127,942).

4 Raising Funds (Trading – Poetry Place Ltd)

	Notes	2022 £	2021 £
Staff Costs		-	-
Other Direct Costs		6,813	7,192
Support Costs	6	-	-
		<u>6,813</u>	<u>7,192</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

5 Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2022 £	Total 2021 £
Staff Costs		100,363	85,872	73,607	28,253	288,095	398,782
Distribution		36,056	2,895	3,216	1,713	43,880	42,253
Printing, Design and Marketing		35,098	24,833	15,125	5,262	80,318	95,173
Poet's Fees and Expenses		21,756	55,711	27,586	134	105,187	71,163
Events/Workshops		600	50,638	5,470	-	56,708	10,655
Competitions & Prizes		9,557	45,850	41,983	2,645	100,034	63,776
Archiving & Storage		441	724	611	441	2,217	2,092
Other Office Expenses		1,831	8,810	3,436	1,679	15,756	12,379
Support Costs	6	43,766	71,829	60,607	43,764	219,966	216,581
		<u>249,468</u>	<u>347,162</u>	<u>231,641</u>	<u>83,891</u>	<u>912,162</u>	<u>913,854</u>

Comparative Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2021 £
Staff Costs		123,623	183,440	83,744	7,975	398,782
Distribution		37,767	2,807	1,558	121	42,253
Printing, Design and Marketing		40,142	37,822	17,275	934	95,173
Poet's Fees and Expenses		23,097	13,513	34,553	-	71,163
Events/Workshops		-	9,485	1,170	-	10,655
Competitions & Prizes		6,729	16,276	40,679	92	63,776
Archiving & Storage		628	998	425	41	2,092
Other Office Expenses		3,943	5,675	2,379	382	12,379
Support Costs	6	67,140	99,627	45,483	4,331	216,581
		<u>303,069</u>	<u>369,643</u>	<u>227,266</u>	<u>13,876</u>	<u>913,854</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

6 Support Costs

	Trading £	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2022 £	Total 2021 £
Staff Costs	-	23,365	38,347	32,356	23,364	117,432	124,817
Office & Equipment	-	4,081	6,698	5,651	4,081	20,511	22,003
Legal and Professional	-	995	1,632	1,377	994	4,998	2,642
Audit and Accounting	-	2,173	3,568	3,010	2,174	10,925	10,871
Depreciation	-	10,945	17,963	15,157	10,945	55,010	54,335
Bad Debt Write Off	-	1,844	3,026	2,554	1,844	9,268	-
Miscellaneous Expenses	-	363	595	502	362	1,822	1,913
	-	43,766	71,829	60,607	43,764	219,966	216,581

Governance costs included in the above totalled £12,135 (2021: £14,714)

Comparative Support Costs

	Trading £	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2021 £
Staff Costs	-	38,693	57,416	26,212	2,496	124,817
Office & Equipment	-	6,821	10,121	4,621	440	22,003
Legal and Professional	-	819	1,215	555	53	2,642
Audit and Accounting	-	3,742	5,553	2,535	241	10,871
Depreciation	-	16,844	24,994	11,410	1,087	54,335
Miscellaneous Expenses	-	221	328	150	14	1,913
	-	67,140	99,627	45,483	4,331	216,581

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

7 Tangible Fixed Assets

GROUP	Freehold Land and Buildings	Renovation Work	Fixtures & Fittings	Computers & Software	Library Books	Total
	£	£	£	£	£	£
Cost						
At 31 March 2021	403,309	462,469	49,900	39,497	6,500	961,675
Additions	-	-	-	2,706	-	2,706
At 31 March 2022	<u>403,309</u>	<u>462,469</u>	<u>49,900</u>	<u>42,203</u>	<u>6,500</u>	<u>964,381</u>
Depreciation						
At 31 March 2021	75,785	184,988	43,405	33,282	-	337,460
Charge for the year	3,988	46,247	5,030	3,672	-	58,937
At 31 March 2022	<u>79,773</u>	<u>231,235</u>	<u>48,435</u>	<u>36,954</u>	<u>-</u>	<u>396,397</u>
Net Book Value						
At 31 March 2022	<u>323,536</u>	<u>231,234</u>	<u>1,465</u>	<u>5,249</u>	<u>6,500</u>	<u>567,984</u>
At 31 March 2021	<u>327,524</u>	<u>277,481</u>	<u>6,495</u>	<u>6,215</u>	<u>6,500</u>	<u>624,215</u>

CHARITY	Freehold Land and Buildings	Renovation Work	Fixtures & Fittings	Computers & Software	Library Books	Total
	£	£	£	£	£	£
Cost						
At 31 March 2021	403,309	462,469	29,566	39,497	6,500	941,341
Additions	-	-	-	2,706	-	2,706
At 31 March 2022	<u>403,309</u>	<u>462,469</u>	<u>49,900</u>	<u>42,203</u>	<u>6,500</u>	<u>964,381</u>
Depreciation						
At 31 March 2021	75,785	184,988	26,998	33,282	-	321,053
Charge for the year	3,988	46,247	5,030	3,672	-	58,937
At 31 March 2022	<u>79,773</u>	<u>231,235</u>	<u>48,435</u>	<u>36,954</u>	<u>-</u>	<u>396,397</u>
Net Book Value						
At 31 March 2022	<u>323,536</u>	<u>231,234</u>	<u>1,465</u>	<u>5,249</u>	<u>6,500</u>	<u>567,984</u>
At 31 March 2021	<u>327,524</u>	<u>277,481</u>	<u>2,568</u>	<u>6,215</u>	<u>6,500</u>	<u>620,288</u>

Renovation Work relates to the cost of work carried out in 2018 to improve the premises at 22 Betterton Street.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

8 Investments

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Listed Investments	6a 8,513	9,155	8,513	9,155
Investment in Subsidiary	6b -	-	2	2
	<u>8,513</u>	<u>9,155</u>	<u>8,515</u>	<u>9,157</u>

8a Listed Investments

Market value brought forward	9,155	8,757	9,155	8,757
Disposals	-	-	-	-
Realised loss on disposal	-	-	-	-
Additions	-	-	-	-
Unrealised gain/(loss) on investment	(642)	398	(642)	398
	<u>8,513</u>	<u>9,155</u>	<u>8,513</u>	<u>9,155</u>
Historical Cost	<u>9,144</u>	<u>9,144</u>	<u>9,144</u>	<u>9,144</u>

Material Investment

Investments representing more than 5% of the market value of the portfolio

	Market Value 2022 £	Cost 2022 £	Market Value 2021 £	Cost 2021 £
CAF Income Fund	8,513	9,144	9,155	9,144
	<u>8,513</u>	<u>9,144</u>	<u>9,155</u>	<u>9,144</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

8b Investment - Trading Subsidiary

The wholly owned trading subsidiary Poetry Place Limited, which is incorporated in England and Wales (Company Number 03173544). The company's registered office is 22 Betterton Street, London WC2H 9BX.

Profit and Loss Account	31 March 2022 £	31 March 2021 £
Turnover	-	-
Cost of Sales	-	-
Gross Profit	-	-
Administration Expenses	(6,813)	(7,166)
Other Income	-	-
Interest Payable	-	(26)
Donations under gift aid	-	-
Profit/(Loss) on Ordinary Activities	<u>(6,813)</u>	<u>(7,192)</u>
Balance Sheet	31 March 2022 £	31 March 2021 £
Fixed Assets	-	3,927
Current Assets	3,836	9,666
Creditors: amounts falling due within one year	<u>(21,016)</u>	<u>(23,960)</u>
Total Net Assets/(Liabilities)	<u>(17,180)</u>	<u>(10,367)</u>
Called up share capital	2	2
Retained profit and loss account	<u>(17,182)</u>	<u>(10,369)</u>
Shareholders' Funds	<u>(17,180)</u>	<u>(10,367)</u>

The company's financial statements will be filed with the Registrar of Companies in due course.

9 Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	190,024	54,239	190,024	49,655
Amounts owed by group undertakings	-	-	-	15,602
Other debtors	3,348	4,694	3,348	4,692
Prepayments and accrued income	-	24,241	-	24,241
	<u>193,372</u>	<u>83,174</u>	<u>193,372</u>	<u>94,190</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
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10 Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	62,838	40,884	62,838	40,902
Social security and other taxes	33,937	20,808	33,937	12,450
Deferred income	-	96,711	-	96,711
Accruals and other creditors	32,683	32,776	32,683	32,777
	<u>129,458</u>	<u>191,179</u>	<u>129,458</u>	<u>182,840</u>

11 Restricted Funds

	Balance at 2021	Income	Expenditure	Revaluation s	Transfers	Balance at 2022
Alice Hunt Bartlett Fund	3,409	-	-	-	-	3,409
Foyle Young Poets of the Year Award	23,546	92,000	(47,181)	-	(57,425)	10,940
Foyle Young Poets 20	19,628	-	-	-	-	19,628
SLAMBassadors	50	-	-	-	(50)	-
Geoffrey Dearmer Prize	9,155	-	(350)	(642)	350	8,513
Canal Laureate	5,527	7,000	(1,936)	-	-	10,591
Canal & River Trust Sheffield	7,000	-	(3,413)	-	-	3,587
Canal & River Trust Sefton	6,000	-	-	-	-	6,000
Arts Patron's Trust Young Persons and Spoken Word Projects	18,900	-	(2,125)	-	-	16,775
Peggy Poole Award	2,850	3,500	(1,470)	-	-	4,880
Young Poets Network	1,752	-	(1,752)	-	-	-
Unwritten	12,620	-	(2,000)	-	-	10,620
Keats200	950	-	(950)	-	-	-
Liverpool Annual Lecture Partnership	1,000	-	(1,000)	-	-	-
Poet Laureate	-	27,049	(12,925)	-	(14,124)	-
TIDE Partnership	650	-	(500)	-	-	150
Remembering Mrs Powell	1,711	-	-	-	-	1,711
Love Letter to Brent	2,450	-	-	-	-	2,450
Screen Share	-	7,000	(7,000)	-	-	-
Tower Hamlets Spoken Word	-	31,664	(31,664)	-	-	-
People of 1381	-	20,000	(2,496)	-	-	17,504
New European Poetry	-	950	(200)	-	-	750
NPC Low Income Entrants	-	700	-	-	-	700
Young Poets Performance	-	-	-	-	3,333	3,333
	<u>117,198</u>	<u>189,863</u>	<u>(116,962)</u>	<u>(642)</u>	<u>(67,916)</u>	<u>121,541</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

Comparative Net Movement in Funds – Group

	Balance at 2020	Income	Expenditure	Revaluation s	Transfers	Balance at 2021
Alice Hunt Bartlett Fund	3,409	-	-	-	-	3,409
Foyle Young Poets of the Year Award	4,812	93,000	(74,266)	-	-	23,546
Foyle Young Poets 20	20,503	-	(875)	-	-	19,628
SLAMbassadors	-	250	(200)	-	-	50
Geoffrey Dearmer Prize	8,757	-	(300)	398	300	9,155
Canal Laureate	7,213	-	(1,686)	-	-	5,527
Canal & River Trust Sheffield	-	7,000	-	-	-	7,000
Canal & River Trust Sefton	-	6,000	-	-	-	6,000
Arts Patron's Trust Young Persons and Spoken Word Projects	19,000	-	(100)	-	-	18,900
Peggy Poole Award	1,700	3,500	(2,350)	-	-	2,850
Young Poets Network	1,300	3,000	(2,548)	-	-	1,752
Unwritten	16,200	-	(3,580)	-	-	12,620
Keats200	-	4,500	(3,550)	-	-	950
Liverpool Annual Lecture Partnership	-	1,500	(500)	-	-	1,000
Charterhouse Museum	-	600	(600)	-	-	-
Poet Laureate	-	13,429	(13,429)	-	-	-
TIDE Partnership	-	2,500	(1,850)	-	-	650
Poetry by Heart	-	586	(586)	-	-	-
Artlyst Art to Poetry Award	1,214	3,981	(3,981)	-	(1,214)	-
Remembering Mrs Powell	-	1,711	-	-	-	1,711
Love Letter to Brent	-	10,000	(4,150)	-	(3,400)	2,450
	<u>84,108</u>	<u>151,557</u>	<u>(114,551)</u>	<u>398</u>	<u>(4,314)</u>	<u>117,198</u>

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2022

11 Restricted Funds (cont.)

Alice Hunt Bartlett Fund – this is The Poetry Society's prize fund, for a historic award for the best first published poetry collection.

Foyle Young Poets of the Year Award – this scheme fosters the most promising young poetic talent in the UK and internationally and is supported by the Foyle Foundation. Each year, one hundred young poets of the year are selected, with the top winners attending a week-long residential writing course at an Arvon Centre. The winning poems are published in an anthology which is distributed to schools and libraries.

Foyle Young Poets 20 – a programme of activities marking the twentieth anniversary of the Foyle Young Poets of the Year Award, supporting creative writing in schools, with support from The Foyle Foundation.

SLAMBassadors – Inter-school spoken word championships for Tower Hamlets students funded by Tower Hamlets School Library Service, in secondary and primary schools. The primary championship incorporates a writer development programme for poets from Muslim backgrounds supported by the Amal Fund.

Geoffrey Dearmer Prize – An annual award is made to the poet whose poem was judged to be the best poem published in The Poetry Review that year by a poet yet to publish a full collection. The transfer relates to the part of the prize which this year was not fully covered by the investments, as this is reimbursed from unrestricted funds.

Canal Laureate – in a well-established partnership with Canal & River Trust, The Poetry Society continued to generate new poetry inspired by our inland waterways nationally, including the appointment of a national poet in residence.

Canal & River Trust (Sheffield) – the Sheffield region of CRT supported a poetry & community project, including the installation of the poem on the Sheffield & Tinsley Canal.

Canal & River Trust (Sefton) – the Sefton region of CRT supported a poetry & community project, including the installation of the poem on the Sefton Canal. (Formerly a CRT Birmingham)

Arts Patron's Trust Young Persons and Spoken Word Projects – funds from a small arts trust which supports our delivery of targeted young people's poetry and spoken word activities. This year we supported school workshops as part of an inclusion project in Kensington & Chelsea.

Peggy Poole – this Award helps emerging writers develop their craft, and gives poets in the North West of England the chance to win a year of mentoring from a leading poet. Running alongside the National Poetry Competition, the award is presented in memory of the poet and broadcaster Peggy Poole and made possible thanks to the generosity of her extended family and many friends.

Young Poets Network – a digital project fostering informal poetry learning opportunities for young people. Within the programme are several distinct projects:

- Poems to Solve the Climate Crisis is a collaboration with the charity People Need Nature inviting young people to write environmentally themed poems which culminated in performances at COP26 in Glasgow.
- Human Cell Atlas is a collaboration with Newcastle University as part of the One Cell At A Time project funded by Wellcome Trust inviting young people to write new poems inspired by biological science. This culminates in a live event, postponed by Covid, at Newcastle Poetry Festival.

Unwritten – with a grant from The Imperial War Museum/1418NOW, The Poetry Society is working with poet Karen McCarthy Woolf to explore connections between WW1 and contemporary unheard voices, delivering activities including a lyrical essay, audio and video material, young people's writing challenges and a public event.

Keats200 – this partnership with Keats House supports the commissioning of new poetry to mark the bicentenary of the death of poet John Keats.

Liverpool University Annual Lecture Partnership – a partnership supporting a 3-part lecture series, The Poetry Society Annual Lecture / Kenneth Allott Lecture series.

Poet Laureate Support – a grant from DCMS enables The Poetry Society to offer administrative support to the Poet Laureate. After ten years assisting Carol Ann Duffy, this support grant has been renewed for the ten years of Simon Armitage's tenure.

TIDE partnership – this grant supports new poetry films, in collaboration with Oxford University, for a project which received funding from the European Research Council under the European Union's Horizon 2020 research and innovation programme - ERC grant agreement number 681884.

Remembering Mrs Powell – this fund raised via JustGiving by the friends and family of Pat Powell will support a schools project in the North West.

The Poetry Society (Incorporated) Notes to the Financial Statements For the year ended 31 March 2022

Love Letter to Brent – schools writing project with workshops, video and teacher CPD as part of Brent2020, London Borough of Culture, concluding after some Covid delays.

Screen Share – a sector development grant from Arts Council England enabled The Poetry Society to host free digital skills training sessions for the literature sector.

Tower Hamlets Spoken Word – inter-school spoken word championships in primary and secondary schools in Tower Hamlets grown out of our SLAMBassadors project. Delivered in partnership with Tower Hamlets School Library Service. Includes a focus on developing poets and facilitators from Muslim backgrounds.

People of 1381 – schools and young people's work, writing in response to the popular history of the Peasants' Revolt. Part of

an AHRC funded research project working with the University of Reading.

New European Poetry – a commissioning partnership connecting UK poets with their European counterparts for new work and performance, in collaboration with EUNIC (EU National Institutes for Culture).

NPC Low income entrants – a private donation supports free participation in the 2022 National Poetry Competition for low income entrants.

Young poets performance – funds from the Backstage Trust support performance opportunities for young poets (in person events delayed by Covid).

12 Unrestricted Funds – Group

	Balance at 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2022
Designated Funds					
Freehold land & property	605,004	-	(50,235)	-	554,769
Poetry Society Library – University of York	6,500	-	-	-	6,500
	611,504	-	(50,235)	-	561,269
General Unrestricted Funds	375,879	884,000	(751,778)	67,916	576,017
	987,383	884,000	(802,013)	67,916	1,137,286

The Freehold land & property fund represents the depreciated value (£323,536) of the initial investment in the freehold property, 22 Betterton Street, and the depreciated value (£231,234) of the renovation of the building, completed in 2018.

The £6,500 represent the investment in books purchased by the Poetry Society and now held at the University of York.

Comparative Net Movement in Funds - Group

	Balance at 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2021
Designated Funds					
Freehold land & property	655,239	-	(50,235)	-	605,004
Poetry Society Library – University of York	6,500	-	-	-	6,500
	661,739	-	(50,235)	-	611,504
General Unrestricted Funds	329,217	798,608	(756,260)	4,314	375,879
	990,956	798,608	(806,495)	4,314	987,383

The Poetry Society (Incorporated)
Notes to the Financial Statements
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13 Analysis of Net Assets Between Funds - Group

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total 2022 £	Total 2021 £
Designated Funds					
Freehold Land and Property	554,769	-	-	554,769	605,005
Library – University of York	6,500	-	-	6,500	6,500
General Unrestricted Funds	<u>6,715</u>	<u>-</u>	<u>569,303</u>	<u>576,018</u>	<u>375,877</u>
	567,984	-	569,303	1,137,287	987,382
Restricted Funds	<u>-</u>	<u>8,513</u>	<u>113,027</u>	<u>121,540</u>	<u>117,198</u>
Total Funds	<u>567,984</u>	<u>8,513</u>	<u>682,330</u>	<u>1,258,827</u>	<u>1,104,580</u>

Comparative Analysis of Net Assets Between Funds - Group

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total 2021 £
Designated Funds				
Freehold Land and Property	605,005	-	-	605,005
Library – University of York	6,500	-	-	6,500
General Unrestricted Funds	<u>12,710</u>	<u>-</u>	<u>363,167</u>	<u>375,877</u>
	624,215	-	363,167	987,382
Restricted Funds	<u>-</u>	<u>9,155</u>	<u>108,043</u>	<u>117,198</u>
Total Funds	<u>624,215</u>	<u>9,155</u>	<u>471,210</u>	<u>1,104,580</u>

14 Reconciliation of Net Income from Operating Activities to Net Cash Flows

	2022 £	2021 £
Net Income for the reporting period	154,246	29,517
Investment income	-	-
Depreciation	58,937	54,333
Losses/(Gain) on investments	642	(398)
Decrease/(Increase) in stock	-	1,147
Decrease/(Increase) in debtors	(110,198)	10,325
(Decrease)/Increase in creditors and provisions	<u>(61,721)</u>	<u>(19,749)</u>
Net cash (used by)/provided from operating activities	<u>41,906</u>	<u>75,175</u>

The Poetry Society (Incorporated)
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15 Cash Flows from Investing Activities

	2022 £	2021 £
Interest Received	-	-
Purchase of Property, Plant & Equipment	<u>(2,706)</u>	<u>(1,840)</u>
Net cash (used by)/provided from operating activities	<u><u>(2,706)</u></u>	<u><u>(1,840)</u></u>

16 Analysis of Net Cash

	2022 £	2021 £
Cash at bank and in hand	<u>618,416</u>	<u>579,216</u>

17 Analysis of Changes in Net Debt

	At 31 March 2021	Cashflows	Non-Cash Changes	At 31 March 2022
Cash and Cash Equivalents				
Cash	579,216	39,200	-	618,416
Overdrafts	-	-	-	-
Cash Equivalents	-	-	-	-
	<u>579,216</u>	<u>39,200</u>	<u>-</u>	<u>618,416</u>
Borrowings				
Due within one year	-	-	-	-
Due in more than one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

18 Membership

At the year end The Poetry Society had 5,640 members and subscribers (2021: 5,324).

The Poetry Society is a company limited by guarantee. Liability is limited to 25 pence per member.

19 Operating Lease Commitments

At 31 March 2022, The Poetry Society had future minimum commitments under operating leases as follows:

	2022 £	2021 £
The equipment lease:		
Within one year	211	2,818
Within two to five years	<u>-</u>	<u>-</u>
	<u><u>211</u></u>	<u><u>-</u></u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

20 Related Parties

During the year, there were recharges to The Poetry Society from Poetry Place Ltd (a 100% owned subsidiary of the charity) of £414 (2021: £218).

During the year, no trustees of the charity were paid for any services provided to the Society.

There were no other related party transactions, apart from the remuneration and reimbursement of expenses paid to trustees set out in Note 3.

21 Surplus for the financial year

At permitted by section 408 Companies Act 2006, The Poetry Society's individual Statement of Financial Activities has not been included in these financial statements. The surplus for the year is made up as follows:

	2022	2021
	£	£
The Poetry Society's individual surplus for the financial year	<u>140,043</u>	<u>36,709</u>

22 Capital Commitments

The Charity had no capital commitments at the year-end (2021: nil)

23 Impact of Covid-19 Pandemic

The COVID-19 pandemic which began in 2020 continued to have an impact on the Charity's activities during the year. The Trustees anticipate a continuing impact on the Charity's incoming resources and resources expended in the coming years and on the fair value of its assets and liabilities. They have considered the likely impact on its incoming resources and how the charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2022

24 Comparative Fund and SOFA Balances

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2021 £
INCOME AND EXPENDITURE	£	£	£	
Income from:				
Donations and grants				
Donations and legacies	5,856	-	2,711	8,567
Grants Receivable	376,083	-	143,429	519,512
Trading Activities	-	-	-	-
Income from generated funds				
Publications & membership	232,532	-	-	232,532
Young People's Education	64,847	-	4,817	69,664
Adult Participation & Learning	78,776	-	600	79,376
Other Charitable Income	40,514	-	-	40,514
Total Income	<u>798,608</u>	<u>-</u>	<u>151,557</u>	<u>950,165</u>
Expenditure upon:				
Raising funds				
Trading activities	7,192	-	-	7,192
Charitable Activities				
Publications & membership	270,187	15,573	17,309	303,069
Young People's Education	259,929	23,108	86,606	369,643
Adult Participation & Learning	206,081	10,549	10,636	227,266
Other Charitable Expenditure	12,871	1,005	-	13,876
Total Expenditure	<u>756,260</u>	<u>50,235</u>	<u>114,551</u>	<u>921,046</u>
Gain/(loss) on revaluation of investments	-	-	398	398
Net Income/(Expenditure)	42,348	(50,235)	37,404	29,517
Transfers between funds	4,314	-	(4,314)	-
Net Movement in funds for the year	46,662	(50,235)	33,090	29,517
Net funds at 1 April 2020	329,217	661,739	84,108	1,075,064
Net funds at 31 March 2021	<u>375,879</u>	<u>611,504</u>	<u>117,198</u>	<u>1,104,581</u>

THE POETRY SOCIETY

ANNUAL REPORT

2021–2022

The Poetry Society

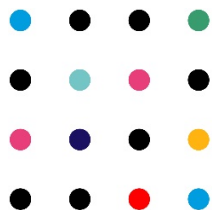
22 Betterton Street London WC2H 9BX

Accounts

The Poetry Society

Trustees' Report and Financial Statements
for the year ended 31 March 2021





THEPOETRYSOCIETY

The Poetry Society (Incorporated)

Company Number: 00190736

Charity Number: 303334

Trustees' Report & Financial Statements
For the year ended 31 March 2021

Reference & administrative information

The Board of Trustees

Nigel Ludlow (Chair)

Andrew Neilson (Vice Chair)

Chris Beckett

Lizzie Crump (retired 23.11.2020)

Mairi Johnson

Jessica Mookherjee

Ann Phillips

Gareth Prior

Sarah Thomson (retired 23.11.2020)

Luke Watkeys (elected 23.11.2020)

Catriona Isabel White (retired 23.11.2020)

Emma Wright

Key Management Personnel

Judith Palmer (Director)

Michael Sims (Publishing Manager)

Registered Office

22 Betterton Street London WC2H 9BX

Company Number: 00190736

Charity Number: 303334

Auditor

Knox Cropper LLP, 65 Leadenhall Street, London, EC3A 2AD

Bankers

NatWest, Moorgate (A) Branch PO Box 712, 94 Moorgate, London EC2M 6UR

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The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

Report of the Trustees for the Year Ending 31 March 2021

The Trustees are pleased to present their Annual Trustees' Report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2021. These are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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 second edition) (effective 1 January 2019).

About us (our purposes & activities)

The Poetry Society exists to advance public education in the study, enjoyment and use of poetry. The Poetry Society is the UK's leading poetry organisation. Founded in 1909 to promote "a more general recognition and appreciation of poetry", it has grown since then into one of Britain's most dynamic arts organisations, representing British poetry both nationally and internationally. We help poets and poetry thrive and promote a wider engagement with poetry in society. Our initiatives champion all types of poetry for audiences of all ages, helping them to engage through the page, the internet and in performance. Pioneering education programmes provide inspiration and support for teachers and students, while our awards and publications identify and nurture talent. Via world-class publications and original events we commission and present new work that invigorates and interrogates the artform, encouraging and delivering excellence. We generate professional opportunities for poets, and our performance place, web spaces, membership and digital interactions build and link diverse poetry communities.

Committed to poetry as a living artform, we are often the first point of contact from outside the sector, giving poetry a strong voice nationally and internationally. We work collaboratively with a wide range of partner organisations and offer expert opinion to specialists and the general public alike. We also advocate for the artform through our links with national arts and government initiatives. The Poetry Society is a registered charity and part of the Arts Council's national portfolio of arts organisations.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'. To keep poetry accessible and to reach the widest audience possible, we seek to make our activity as affordable as operating costs allow.

We believe in the transformative power of poetry. We believe that reading, writing and experiencing poetry can change people's lives. Across our activities we aim to act as the UK's leading advocate for poetry; to set standards for poetic excellence and help determine the nature of poetic debate in the UK; to ensure more people of all ages and backgrounds experience, study and enjoy poetry; and to create new opportunities and routes into poetry.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

Our activity

To deliver our ambitions, we work across five main areas of activity:

- Talent Development
- Publishing (print & digital)
- Membership
- Educational Programmes
- Commissions, Events & Partnerships

The Covid-19 pandemic caused significant disruption to the organisation throughout 2020-21. Our premises remained closed for much of the year, due to lockdown restrictions, with the majority of staff working remotely. We worked hard to respond to the challenges, finding creative ways of continuing to deliver our mission and planned activities. Amid much uncertainty, projects were reorganised to adapt to circumstance, some activities were postponed, while others were taken online. Apart from the Poetry Café, which regrettably had to remain closed, we found alternative means around most obstacles and ensured that we continued to reach audiences of all ages, commission poets, and offer people opportunities to read and write poetry in a year when it was needed more than ever. The number of people we were able to reach increased during the year.

1. TALENT DEVELOPMENT

The Poetry Society's many competitions, prizes and awards provide a way for us to identify, reward and nurture talent in the art form. Our talent development work encourages participation and aims to involve as many people as possible from diverse backgrounds and locations. We carefully analyse the demographic information and participant feedback we collect so that we can monitor our success in involving as many people as possible and can take steps to eliminate barriers to participation.

Our competitions produce and inspire excellent new poetry that builds a dynamic artistic legacy and helps broaden public awareness of the artform through the attention we generate. In addition to competitions aimed at young people (collected in the 'Educational Programmes' activity below), the Society ran the following competitions, prizes and awards:

National Poetry Competition

Founded in 1978, the National Poetry Competition is one of the world's biggest and most prestigious competitions for a single unpublished poem, attracting entries from across the globe. 18,113 poems were submitted in the 2020 competition - a large increase from the previous year's 16,659. Participants entered new work to the award from across the UK, and 95 different countries worldwide. 24% of entries were from international participants.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

The £5,000 first prize in the 2020 National Poetry Competition was awarded to Marvin Thompson for 'The Fruit of the Spirit is Love (Galatians 5:22)'. Marvin Thompson said: "My poem is for anyone who has felt discrimination pressing on their ribs, air being squeezed out of their lungs. My poem is for everyone, everywhere who lives their life seeking and believing in love. My home and my children's home is Wales. As such, it feels vital that I add my voice to Wales's rich literary culture. This is a culture in which, increasingly, diversity and difference are celebrated. In these challenging times, it is my hope that my poem inspires others to make poetry part of their everyday lives."

Ten prizes were awarded in the competition by judges Neil Astley, Jonathan Edwards and Karen McCarthy Woolf. Iain Twiddy was awarded Second Prize for his poem 'Fence' (£2,000), Jack Nicholls won Third Prize for 'Mum with Sword' (£1,000). The top three poems were published in The Poetry Review, and all the winners appeared in an anthology. The commended poets (winning £200 each) were: Marie Baléo for 'Peregrines'; Vanessa Lampert for 'Sand'; Mark Pajak for 'Trick'; Luke Allan for 'Something to Show For It'; Daniel Bennett for 'Clickbait'; Jennifer Hyde for 'Lifesaving'; and Susannah Hart for 'Song of my auntie'. Susannah Hart (last year's first prize winner) and Mark Pajak succeed in reaching the prizes for the second consecutive year. A further 152 poets were celebrated for their success reaching the longlist. All ten winners and the judges were able to attend an online awards event at the end of March, for a public audience and invited guests.

A wide range of activities support the competition to encourage participation from new writers, and five new writing resources were commissioned, from poets Matthew Caley, Ella Frears, Pascale Petit, Jane Yeh, and Eric Berlin, which offered writing advice and insights into past winning poems. As part of The Poetry Society's commitment to talent development, the competition seeks out opportunities to showcase past winners on an ongoing basis. We held online readings to coincide with the Ledbury Poetry Festival and Poetry in Aldeburgh Festival, and commissioned five video readings from past winners as part of a new Then & Now series, inviting poets to read their competition poem alongside new work. Participating poets included Jane Draycott, Momtaza Mehri, Tom Weir, Carmen Bugar and Philip Gross.

Peggy Poole Award

The Peggy Poole Award is funded by the friends and family of the late poet and broadcaster Peggy Poole to encourage poetry development in the North West of England. The winner is chosen from entrants to the National Poetry Competition who are based in the region. They receive a year of mentoring support from a leading poet culminating in a reading with The Poetry Society.

Saiqa Khushnood was mentored throughout the year by Malika Booker, and in March we announced the new recipient of the award as Maria Isakova-Bennett, who will be mentored by Vona Groarke in 2020/21. Maria Isakova-Bennett was selected from 447 poets who entered from the North West of England.

The Poetry Society (Incorporated)
Trustees Report
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The Geoffrey Dearmer Prize

This prize recognises an emerging poet published in The Poetry Review, and is awarded for the best poem by a writer who has still to publish a full collection at the time their poems appear in the magazine. Fiona Benson awarded this year's Prize to Phoebe Stuckes for her poem 'Thus I became a heart-eater', saying: "I love the poem's rebellion, its honesty, its self-disgust, its despair and its resilience. I have been that woman. I see that woman, and I will her on into her life."

Phoebe Stuckes is a four-time winner of The Poetry Society's Foyle Young Poet of The Year Award (in 2010, 2011, 2012 and 2013). Bloodaxe went on to publish her first full-length collection in 2020, entitled *Platinum Blonde*.

The Hamish Canham Prize

Jo Burns won the Hamish Canham Prize 2020 for her poem, 'The Terminal 1 Smoking Lounge'. This annual prize is awarded to the best poem from among the year's winning poems in the Poetry News members' poems competitions.

Stanza Competition

We ran the annual Stanza Competition for members of our network of regional groups on the theme of 'Hear' (to contrast with the 2020 National Poetry Day theme of 'Vision'). The winner was Lesley Ingram of Herefordshire Stanza for her poem 'Confession', chosen by judge Heidi Williamson. The runners-up were Hilary Jupp of North Cornwall Stanza for 'The Danger is' and Nicky Kippax of York Stanza for 'Home birthing to Snoop Dogg'. They were chosen from 234 new poems representing 85 different Stanza groups.

Competition partnerships

The Artlyst Art to Poetry Award was a collaboration between Artlyst and The Poetry Society for new ekphrastic poems, written in response to works of art. Winners were announced at an online reading in July, selected from a large field by a judging panel including poet and art critic Sue Hubbard and critic Kelly Grovier from Artlyst, Judith Palmer and Ben Rogers from The Poetry Society and poets Katrina Naomi and Helen Ivory.

The winner of the adult category was Ellora Sutton, awarded £1,000 for her poem 'The Angel Gabriel Visits Mary in Bedlam (Ecce Ancilla Domini!)', based on Dante Gabriel Rossetti's oil painting of 1849-50, 'Ecce Ancilla Domini! (The Annunciation)'. Second prize in the adult competition was awarded to Mark Wynne, for a poem based on Frank Auerbach's painting 'Interior, Vincent Terrace' (1982-4), who won £300, and the runners-up were Lesley Saunders, M G Leibowitz and Pat Winslow, receiving £50 each. The highly commended poets included Rosie Sandler, Janet Lees, Kirsten Luckins, Xiao Yue Shan, Martin Rieser, Mary Mulholland, Ella Standage, Mariah Whelan, and Josephine Abbott.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

The Artlyst youth competition was judged by sculptor Frances Segelman, Helen Bowell from The Poetry Society and poet Rachel Long. Elsie Hayward, was winner of the youth prize, winning £100 in book tokens for her poem 'Cartoon', Second prize went to Anne Kwok, and Third prize to Emma Miao, for poems inspired respectively by Leonardo da Vinci, Odd Nerdrum and Bob Ross. The highly commended poets included Annie Davison, Charlotte Hughes, Esther Kim, Jewel Cao and Anna Westwig.

The Poetry Society also continued its partnership with Aesthetica on its annual Creative Writing Award.

2. PUBLISHING

Our publishing programmes offer opportunities to writers and artists to premiere their new work and give audiences access to inspirational new writing. Each year we publish quarterly editions of two influential publications: The Poetry Review and Poetry News, as well as exciting anthologies, writing guides and teaching resources, in print and online. We also record regular podcasts and commission poetry films. We want poetry to be available across a range of platforms, extending our reach – and the reputation of the writers who work with us – to international audiences, across all media. To minimise our environmental impact we continue to print our publications on FSC or PEFC-certified paper and to use compostable packaging.

The Poetry Review

"The quarterly issues of The Poetry Review with their aura of brightness, visually and verbally, mark the seasons and anchor me in the poetry world. The journal can be relied on to reflect what's current while at the same time pointing ways forward. Reading an issue invariably makes me want to write and to be adventurous." – Moniza Alvi

One of the world's longest established English-language poetry magazines, the quarterly The Poetry Review publishes the most exciting new work by both internationally renowned and emerging writers, in print and digital editions. The current Editor is Emily Berry. The Review is one of the ways in which the Society helps to challenge and refresh the artform, to set the standard for poetic excellence, and to determine the nature of critical debate.

During 2020-21, The Poetry Review published wide-ranging work by poets including Jason Allen-Paisant, Moniza Alvi, Anthony Anaxagorou, Fiona Benson, Leontia Flyn, Mina Gorji, Selima Hill, Ishion Hutchinson, Luke Kennard, Rachel Long, Gail McConnell, John McCullough, Jamie McKendrick, D. Nurkse, Gboyega Odubajo, Kathryn Towers, Jack Underwood, Mark Waldron, and Phillip B. Williams. Translated poets included Stella N'Djoku, András Gerevich and Hagiwara Sakutarō.

The Poetry Society (Incorporated)
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The summer 2020 issue included essays by John Lee Clark and Sadiqa de Meijer and Elizabeth M. Mills in our annual exchange with Poetry magazine in the USA. In the spring 2021 issue the Review published The Poetry Society Annual Lecture given by Valzhyna Mort on 2 March 2021, the first in a series of lectures in 2021 presented by The Poetry Society in association with University of Liverpool.

We are always thrilled to see poets debuting in the Review, such as Isabelle Baafi and Sarah Fletcher, who have participated in Poetry Society education programmes as teenagers, and offer clear evidence of the long-term impact on contemporary poetry of our talent development schemes such as the Foyle Award, Young Poets Network, our schools and spoken word programmes.

Alongside new poems and original essays, The Poetry Review included reviews of books and pamphlets from 32 publishers, large and small, UK-based and international.

The Poetry Review is proud to support the Ledbury Emerging Critics programme, founded by Ledbury Poetry Festival in collaboration with Sandeep Parmar and Sarah Howe to encourage diversity in poetry reviewing culture and support emerging critical voices. Reviews and essays by Ledbury Emerging Critics Dzifa Benson, Joanna Lee, Stephanie Sy-Quia and Sarah-Jean Zubair have featured in the magazine.

The Review always endeavors to broaden its contributor base and encourage and identify emerging writers. 44% of this year's contributors to the Review made their first appearance in the magazine, and 41% had not yet had a full collection published.

The *Poetry Review* is the UK's bestselling poetry magazine with an estimated readership for the print version of 15,000 and a digital edition, produced in partnership with Exact Editions, that reaches tens of thousands more readers worldwide. The digital issue is free to all full members of The Poetry Society as part of their membership; as a fully searchable archive it is an invaluable resource offered campus-wide at educational institutions around the world. Exclusive online material inspired by Review content, often involving international voices, enriches the reading experience. In our 'Behind the poem' series writers contextualise and offer insights into the writing of their poems; in our 'Mixtape' feature, they offer extended reading suggestions of poems and performances to be found online. Our acclaimed Review podcast series always proves popular; our interviewees in 2020 and 2021 included Nick Makoha, Sandeep Parmar, Rachel Long, Luke Kennard and Selima Hill.

"Oh fantastic! A Poetry Review podcast with Selima Hill [...] What a coup. I just listened, could not wait, and it's magnificent! A classic." - Podcast listener on Twitter

Poetry News

Edited by Mike Sims, *Poetry News* commissions feature articles and news reports from poets and critics, and exciting work by illustrators and photographers. Interviewees included US poet Safiya Sinclair; Marvin Thompson, National Poetry Competition 2020 winner; Becky Swain, Director of the new Manchester Poetry Library; Valzhyna Mort, who delivered the first in the new Annual Lecture series presented by The Poetry Society in partnership with Liverpool University; and Yomi Şode on his collaborative project *Remnants*.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

Other contributors included Rushika Wick, Sasha Dugdale who interviewed Safiya Sinclair, Pete Bearder, Nick Makoha who interviewed Terrance Hayes, and Adam Horovitz. Illustrators included Sophie Herxheimer and Anna Alcock.

The News also features a young people's section, and publishes the winning entries in the quarterly Poetry News members' poems competitions. Increasing numbers of members write new work to participate in these themed competitions: 1,888 poems by 1,318 poets were submitted in the past year. The judges were Moniza Alvi, Phoebe Power, Rachel Long and Rishi Dastidar.

"Poetry News never fails to lift my spirits and what brilliant bonus anthologies, too. It's always a little thrill to see my name in the Poets' Prizes column, especially alongside friends. Plus everything arrived in eco-friendly packaging! Hurrah for @PoetrySociety!" – Sarah Doyle on Twitter

Digital

We continue to reach large audiences online, and this year saw large increases in digital audience, in part driven by changing behaviours and increased digital participation as a result of the pandemic.

The rapidly updated news and curated content shared via The Poetry Society's social media channels engages a huge audience daily. The main Poetry Society website at poetrysociety.org.uk saw an increase of 20% users year-on-year (906,348 compared to 723,264), a 24% increase of visits (1,367,387 compared to 1,037,979) and a 23% increase in page views (3,317,247 compared to 2,538,913).

On social media, The Poetry Society's Twitter audience grew 11% to 220,500, the Facebook followers increased 11% to 46,200 and the Instagram audience expanded 43% to 13,600.

Our digital agility left us in a strong position to respond creatively to finding solutions to programme delivery throughout the coronavirus lockdown period, through running events on the Zoom platform, creating downloadable home-schooling resources, and through initiatives on social media, such as NaPoWriMo in April where The Poetry Society ran a series of writing prompts daily on Instagram.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

Poetry International Web - and international digital collaborations

We continued to showcase UK poetry on Poetry International Archives, an international collaborative online project based in Rotterdam, the Netherlands. Part of a lively international network of country editors, The Poetry Society are curators of the UK domain. We added new poets to the site year-round, commissioning biographical essays and selecting poems. New poets profiled included Richard Scott, Rebecca Tamas, Roger Robinson, Inua Ellams and - in a collaboration with Welsh agency Literature Across Frontiers – Ifor ap Glyn, Zoe Skoulding and Jonathan Edwards. Hosts Poetry International Rotterdam have made the decision to suspend new content from 2021 onwards, although existing material remains accessible to a wide international audience. Building new international partnerships, we worked with Versopolis, on the European 'Festival of Hope', and Brazil's Festival Cultural Inglesa to bring Poetry Society digital content to worldwide audiences. We hosted an online event with EUNIC, the European Union National Institutes for Culture, chaired by George Szirtes, with readings from Charlotte Van den Broeck (Belgium), Ana Luísa Amaral (Portugal), Julia Fiedorczuk (Poland), Mária Ferenčuhová (Slovakia) and Antonis Skiathas (Greece), in an event chaired by George Szirtes.

Poetry Films

Our exciting programme of poetry films is shown online via our YouTube and Vimeo channels, and screened at film festivals, where they have picked up many awards and help bring our work to a wider audience. The latest new film in our ongoing collaboration with poetrycinema run by the Dutch filmmaker Helmie Stil is 'The posh mums are boxing in the square', created from Wayne Holloway-Smith's winning poem from the National Poetry Competition, and made in association with Motionpoems and The Healthy Scepticism Project. We also premiered an animation poem by Dominic Davis created from Mark Pajak's 'Dismantling the biggest oil tanker in the world'. Three of The Poetry Society's poetrycinema films were selected for the Zebra Poetry Film Festival in 2020, and there was recognition also in the International Social Change Film Festival and Cadence Video Poetry Festival. Navigating the enforced filming delays caused by lockdown restrictions, we set two new films underway in a collaboration with Oxford University's TIDE project.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

3. MEMBERSHIP

The Poetry Society is a membership organisation and membership is open to all. Our growing community provides a space for poets and lovers of poetry to stay in touch with what's new in poetry and build and share their expertise. All members receive copies of Poetry News and access to local Stanza poetry groups and their associated competitions, as well as opportunities to learn and develop their skills. Full members also receive a subscription to The Poetry Review (both print copies and access to the digital archive); Youth and School options are also available. Members of The Poetry Society help support the work that we do, connecting more people to the artform and contributing to revenue which supports our mission.

The total number of Members and subscribers to The Poetry Review rose during the year to 5,372 (compared with 4,773 at 31 March 2020). This comprises 4,956 Members, 259 print subscribers and 157 additional subscribers to the digital edition. The Membership total includes 3,933 full members and 1,023 people with basic membership.

We began the year with a network of 109 local groups – Stanzas - run by members across the UK and Europe. Two new Stanza groups were founded during the year: in Derbyshire and Germany. Because of social distancing regulations during the year, most Stanzas switched to online meetings or postponed their get-togethers till lockdown conditions eased. The ease of online meetings is prompting many Stanzas to consider a hybrid model of in person / online meetings, and is leading to the development of new, online only Stanzas which gather round a topic rather than a location. The Poetry Society ran an online 'Eve of St Agnes' read-along event as part of its Keats 200 celebrations: Stanza members round the country took part.

We offered close reading and discussion ideas to Stanza and other members based on each new issue of the Review. Established poets such as Heidi Williamson and Katrina Naomi offered aspiring writers critiques of their work, via the Poetry Prescriptions service, and one-to-one Poetry Surgery sessions. All Prescription and Surgery feedback sessions took place online this year. The Members' Area of the Society website offers a growing digital archive of issues of Poetry News and exclusive content such as recordings of *Poetry Review* launches. Many new recorded performances were added, including of Louisa Adjoa Parker, Mona Arshi, Yomi Şode, Momtaza Mehri and Michael Symmons Roberts.

4. EDUCATIONAL PROGRAMMES

Creative education in its broadest sense underpins all of The Poetry Society's work. We place particular emphasis on work with young people: our collaborations with those working in and outside formal education foster profound experiences for individuals and organisations. We give access to people, ideas and experiences that may otherwise seem remote.

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Trustees Report
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The Poetry Society organises expert writing workshops and live performances offering young people opportunities to learn from practising poets. We offer training and resources to inspire teachers and help provide them with the tools to build a thriving poetry culture in their schools. Free workshop programmes are targeted at areas of need, prioritising state schools with higher than average free school meal eligibility; we worked within 8 such schools in 2020-21.

We monitor the take-up of our educational activities by school type and by region, and take steps to eliminate barriers to participation. Young people's writing competitions are free to enter, as are informal learning opportunities such as our online space, Young Poets Network, to ensure equality of opportunity. We advocate for poetry within the educational arena, and contribute our expertise in a range of advisory settings, for example in our work with exam boards such as OCR and Edexcel.

Foyle Young Poets of the Year Award

Founded in 1998, our award for young writers aged 11-17 celebrates and develops the talent of young poets, encourages high quality creative writing, and helps to sustain poetry in schools. The Award includes an annual writing competition, and sustained talent development programme.

The 2020 competition launched with the publication of the winning poems from 2019 in print and online anthologies. 25,000 copies of the anthology, *Your Voice Crosses the Ocean*, were distributed through the year to schools, libraries, Poetry Society members and poetry professionals. Digital versions featuring all 100 winning entries were published online, attracting an additional readership of over 120,000. The 2020 winners were published in March 2021 in the anthology *You Speak in Constellations*. Through the Award we reach every secondary school in the UK.

The 2020 Award inspired 6,791 young people to participate, sending us 15,966 new poems. Entries were received from every mainland UK postcode area and 118 countries worldwide (an increase from 76 countries in 2019). The number of participants increased by 14% and the number of poems submitted by 44% compared with 2019. Judges Keith Jarrett and Maura Dooley selected 100 winners as part of an anonymised judging process. 37% of entrants, and 40% of winners identified as Black, Asian or ethnically diverse.

The 15 top winners were Anna Gilmore Heezen, Anna Winkelmann, Brigitta McKeever, Daniel Wale, Em Power, Imogen Beaumont, Indigo Mudbhary, Lauren Lisk, Leandra Li, Libby Russell, Linnet Drury, Maia Siegel, Preesha Jain, Victoria Fletcher and Zara Meadows.

The competition is supported by a year-round programme of activity. Winners receive ongoing support, with opportunities to perform and showcase their work. A week-long residential writing course at the Arvon Foundation's The Hurst centre was held for winning poets in August 2020 (postponed from February due to the pandemic). Those who weren't able to travel to The Hurst due to travel restrictions received mentoring in other ways, and other young people took up their places on the residential course. This year, we also ran online workshops for the commended poets in early late 2020 and 2021 as well as a two-day online programme for the top 15 during the February half term.

The Poetry Society (Incorporated) Trustees Report For the year ended 31 March 2021

To exchange best practice in English teaching, we recognise outstanding individuals as 'Teacher Trailblazers'. In 2020, our teachers were chosen on the basis of nominations from their students allowing us to select teachers who made a demonstrable impact in the classroom. We selected two Teacher Trailblazers, Gareth Ellis (Whitley Bay High School, North Tyneside) and Stephanie Nobes (Hounsdown School, Hampshire), who wrote learning resources for the programme. In addition, we commissioned further resources from previous Teacher Trailblazers.

Alongside the competition, we run an accompanying schools programme, with which we build relationships with state schools who already engage actively with the competition, and seed new activity targeted in areas that haven't recently worked with us. The severe disruption to the academic year caused by Covid-19 meant that our usual 'applauded schools' programme of poet visits could not go ahead within the year, however two schools are hosting poet visits in 2021-22 instead.

The Foyle Young Poets of the Year Award continues to play an influential role in shaping contemporary British poetry. We offer ongoing talent development opportunities and attentively chart the progress of the young people who have been developed through the scheme. Landmark achievements by former Foyle Young Poets in 2020 include: Caroline Bird won the Forward Prize for best collection and was shortlisted for the Costa Poetry Award with *The Air Year* (Carcenet), and Martha Sprackland was shortlisted for the Forward Prize for best debut collection and the Costa Poetry Award with *Citadel* (Pavilion Poetry). Theophilus Kwek's new collection *Moving House* was published by Carcanet. Bloodaxe published Phoebe Stuckes's first full collection, *Platinum Blonde*. One of the winning poems from the Foyle Award, 'Peckham Rye Lane' by Amy Blakemore (2007), is now a set text in the updated Edexcel GCSE poetry anthology, (Collection D: Belonging). Sarah Fathima Mohammed won first prize and Ife Olatona was commended in the Ledbury Poetry Festival Poetry Competition 2020. We've also seen the impact of the Foyle's diversity-driven internship programme as we watch the careers flourish of former Foyle Award interns such as Jade Cuttle, who went from a post at The Poetry Society to a role as Commissioning arts editor on The Times.

Poets in Schools

Experienced poet-educators delivered workshops and performances in 19 schools (down from 54 due to the pandemic and school closures) throughout the UK and further afield thanks to our Poets in Schools service. Many visits took place digitally, though 6 took place in person during the autumn relaxing of restrictions. Poets worked with schools in South Yorkshire, Peterborough, East Midlands, Buckinghamshire, Newcastle, Surrey, London, Berkshire and Kent, delivering live learning sessions and poet performances to over 6,000 young people (down from 16,000 in 2019/20). The scheme offers flexible models to help schools participate in the way that suits them. The majority of visits take place over one or two days, but we also offer sustained approaches.

Raymond Antrobus, Lewis Buxton, Keith Jarrett, Joshua Seigal, Bob Beagrie, Mark Grist, Laura Mucha, Cecilia Knapp and Rakaya Fetuga are just a few of the poets in our nationwide team who delivered learning sessions this year.

The Poetry Society (Incorporated) Trustees Report For the year ended 31 March 2021

Poetryclass resources

We continued to add to our series of free high-quality online teaching resources, which were consulted over 87,000 times (up from 68,000 in 2019/20). Subjects ranged from 'Vision' (produced for National Poetry Day) to 'Poetry and Political Language'. We commissioned two new resources on Keats, to mark the bicentenary of his death. Many of our resources were also shared with The Guardian and Times Educational Supplement, inspiring even more teachers, and we were recommended as a trusted provider of learning resources by the Department for Education.

Poetry by Heart

The Poetry Society continued to partner with The Full English, Poetry Archive and English Association to support Poetry by Heart, a national schools poetry recitation competition for the Department for Education, and contributed to the judging process.

Arts Award & Artsmark

The Poetry Society is an Arts Award Supporter. Over 7,000 young people took part in Poetry Society programmes during the year which could be directly credited towards an Arts Award. Across the year, we partnered with 48 schools who held Artsmark status, contributing to their ongoing arts engagement. We publicised our Artsmark offer through marketplace events with schools run by A New Direction, and designed an infographic to illustrate how our education programme corresponds to Artsmark criteria and quality principles.

Spoken Word

The Poetry Society's young people's spoken word programme is responsive to different settings and allows for a wide range of young people from different backgrounds to explore their identities and ideas through spoken word.

'Love Letter to Brent' was a new project in 2020, delivered as part of Brent2020, London Borough of Culture. Although the project experienced a series of delays because of the pandemic, workshops were delivered in three Brent schools in autumn 2020. Pupils worked with visiting poets to create a poetic love letter to their borough, and accompanying illustrations. These were turned into an animated video that was shared digitally. We also produced a CPD video for teachers in Brent. The project offered an emerging poet-facilitator the opportunity to shadow a professional in order to gain insight into successful classroom strategies.

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We have a longstanding partnership with Tower Hamlets School Library Service, in which our team of poet-educators deliver slam workshops to schools in the borough. This year's Junior project (supported by the Amal Fund) had to be postponed because of the third lockdown: scheduled for January 2020, it eventually took place in May 2020 with eleven schools, culminating in an online finale. We successfully ran an accompanying training programme for Muslim poet-educators, and online CPD for teachers.

In 2020, UniSlam moved online. The Poetry Society created a collective of young poets, who created videos for the UniSlam showcase. These four poets received a workshop in advance, in order to help them prepare. With around twenty other young poets, they were also able to take part in online slam workshops run by UniSlam.

Look North More Often

For a decade it's been an annual tradition that The Poetry Society plays a creative role in the official lighting up ceremony of the Norwegian Christmas Tree in London's Trafalgar Square. This year, the ceremony went online but we were able to send poet Coral Rumble to one local Westminster primary school, and film three children performing the commissioned poem to be broadcast at a digital lighting-up ceremony hosted by the Mayor of Westminster, alongside the Mayor of Oslo. Julia Donaldson was commissioned to write a new poem, 'The Christmas Pine' which was broadcast across national media, and accompanied by a new teaching resource for primary schools. Donaldson's poem was displayed on a banner encircling the base of the tree, designed by Marcus Walters, where it could be enjoyed by the Square's visitors during the festive period. The poems created through this project have a lasting legacy, with past poems used in a growing number of Christmas celebrations across the country, which in 2020 included charity events and a performance by the Royal Shakespeare Company.

Young Poets Network

Our online platform for young poets aged up to 25, Young Poets Network, continues to thrive, with visitor numbers rising to over 200,000 a year (up by 40% on 2019/20). One of our key informal learning programmes, we offer advice and guidance for young people, including interviews, tips and features from rising and established stars of the poetry scene, and competitions to inspire new writing. Over 2,100 young people from all over the world sent us more than 2,600 pieces of new creative work in response to writing challenges on a wide range of subjects. The winning entries were published online, providing a growing archive of inspiring poems for other young people to read. Several peer-led opportunities during the year put young people in charge of content development, giving them an opportunity to develop editorial skills.

A key feature of the Young Poets Network site is our searchable map which puts young people in touch with other opportunities within the literature sector worldwide, such as magazines, competitions and internships from over 220 organisations. We keep this map of opportunities updated all year and young people accessed information over 115,000 times. Additionally, we reached over 5,000 Facebook and over 10,000 Twitter followers daily with news, poems and performance clips.

The Poetry Society (Incorporated)
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Developing young talent

Whatever their initial access point, The Poetry Society offers young people progressive routes for development. Year round we scout out talented new writers, supporting them and seeking out new opportunities. We believe in getting young people's voices heard, and often put forward young poets for media interviews, conferences and festival appearances.

The Poetry Society is uniquely able to guide young poets every step of the way into the world of professional performance and publication. This year we staged five live online events featuring young poet performers, including one Young Poets Takeover, which offers a supportive open mic session by and for young people aged from 7 to 25.

We were unable to run our annual internship programme this year owing to the pandemic and the closure of the office. To keep inspiring our young audiences to consider careers in the arts, we ran a series of articles on Young Poets Network interviewing a range of professional arts administrators about their career paths.

We evaluate the performance of our education programmes for excellence, diversity, reach and impact, and are very happy with the progress made during a difficult year. Our project evaluations demonstrate significant positive benefits for participants.

5. COMMISSIONS, EVENTS & PARTNERSHIPS

Working in partnership with a wide range of organisations, we seek out ways for poets to develop their practice, raise their profile, and generate innovative new writing in new contexts and for new audiences. Connecting with other artforms and other national events we advocate for poetry and build a heightened awareness of its impact and possibilities.

The pandemic inevitably restricted our ability to host live in person performances, however we were swift to adopt digital means to offer live performances digitally via Zoom, with a focus on aiming to recreate experiences that were intimate, spontaneous and offering a sense of interaction and community.

Several of our usual partnership events were suspended this year, such as the Proms Poetry Competition. We weren't able to bring the poetry community together for an in-person

Free Verse Poetry Book and Magazine Fair this year, however, we maintained contact with the exhibitors and audiences to develop online activities later in 2021.

The Poetry Society (Incorporated)
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The Poetry Café

The area of our usual programme most significantly impacted by the Covid-19 pandemic has been The Poetry Café, and The Poetry Society's trading subsidiary Poetry Place Ltd, which has had to remain closed due to the restrictions. Due to the closure we weren't able to mount any exhibitions or offer in-person performance opportunities to the independent promoters, publishers and live audiences who normally animate the building. Poetry Place continues to have negative reserves due to monies owed to The Poetry Society from previous years.

Poet Laureate

Since 2009, The Poetry Society has run an office for the Poet Laureate, supported by a grant from the Department for Digital, Culture, Media and Sport (DCMS). This grant enables us to co-ordinate administrative support for Poet Laureate Simon Armitage.

Poems on the Underground

The Poetry Society has been a partner on the popular Poems on the Underground project for over 30 years. Since 2019, we have also been providing administrative support to the programme.

New commissions & projects

Our partnerships with other organisations allow us to commission high quality new work from poets addressing a wide variety of subjects, reaching new audiences, and giving opportunities for writers to extend their practice.

A longstanding partnership with Canal & River Trust continued, with a focus emphasising the wellbeing benefits derived from interaction with the canal network. We commissioned poet Ian Humphreys to create a new piece celebrating the canal in Hebden Bridge, continued with our crowd-sourced poem collaboration with Warda Yassin in Sheffield and, and started work on a new collaboration for Sefton in 2021/2 with Levi Tafari.

We worked with 1418NOW on a legacy project extending the 100th anniversary of WW1 commemorations, with Karen McCarthy Woolf, encompassing a new lyric essay, a Young Poets Network challenge and a podcast. A film and a live performance will follow.

Collaborating with Keats House, the Keats Shelley House in Rome and the Keats Foundation we programmed three new commissions (from Ruth Padel, Rachael Boast and Will Harris), created two new education resources, a Young Poets Network challenge, two Zoom events (one Stanza-focused, and one lecture), and two members' writing competitions for the Keats200 bicentenary commemorative programme. Our commissions attracted media coverage across BBC Radio 4 Today, The Guardian, The Times and the Financial Times. We paid our annual visit to Westminster Abbey on Keats's birthday to lay a wreath in Poets' Corner.

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We worked with Charterhouse Museum in London on a collaboration offering writing workshops to 18-30 year olds (most of whom had come through various Poetry Society young people's talent development schemes) to create poems for a permanent soundscape in one of the museum's galleries. BLAKE NOW was a collaboration with St James, Church Piccadilly commissioning five (Sophie Herxheimer & Joseph Coelho as established writers, Ankita Saxena, Ruth Awolola and Natalie Linh Bolderston as emerging writers) to create new poems and a film inspired by William Blake. Looking ahead, we participated in a research and development programme for creating proposals for a major national festival in 2022.

We began a new partnership with the Obsidian Foundation, a new initiative to create a community of black creative diversity, allowing black poets of African descent to advance their writing practice through immersion in an intensive writing retreat. We were glad to offer support through promotion, development of application processes, and a number of bursary places for alumnae of Poetry Society young people's programmes. We hosted an online performance event showcasing ten new voices from the scheme and look forward to working with them further in the months ahead.

The Poetry Society (Incorporated)
Trustees Report
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Governance & finance

The Poetry Society ended the year with an overall surplus of £29,517 (2020: £206,639). Designated unrestricted funds showed a deficit of £50,235 (2020: £50,235) in the year, due to depreciation passing through the fixed assets funds. There was a surplus of £46,662 on general unrestricted funds and a surplus of £33,090 on restricted funds.

The principal funding sources of the Society were: income from Arts Council England (2021: £361,083, 2020: £354,559) towards core costs to advance our charitable aims, income from trusts and foundations (2021: £158,429, 2020: £175,051) to carry out poetry-related projects, fees for providing poetry services (2021: £149,040, 2020: £157,755) and membership and publications revenue (2021: £232,532, 2020: £217,029).

The Coronavirus pandemic restrictions affected several new funding bids and projects that were in progress, while many partners and funders put their operations on hold. Grants already secured, for the most part came in as expected, and we are hugely grateful for the ongoing support of our funders, enabling us to continue to deliver against agreed objectives. Closure of our public spaces meant we weren't able to hold our usual Poem-a-Thon fundraising event. We stayed alert to opportunities for future partnerships that arose during the year.

The Foyle Foundation continues to support our work for young people through the Foyle Young Poets of the Year Award, with funding for the award through to 2023. We continued to offer project administration services to Poems on the Underground, and continued to support the Office of Poet Laureate Simon Armitage, via an agreement with Department for Digital, Culture, Media & Sport (until 2029). A donation from the Poole family and friends supported our ongoing mentorship programme for north west writers, the Peggy Poole Award.

We secured new funds for a number of new projects, including: a schools project with London Borough of Culture Brent 2020, and a partnership with Keats House to mark the 200th anniversary in 2021 of the death of John Keats. We created new film-poems as part of a collaboration with Oxford University's TIDE project, which received funding from the European Research Council (ERC) under the European Union's Horizon 2020 research and innovation programme - ERC grant agreement number 681884. We renewed our partnership with the People Need Nature charity, to explore environmental themes through poetry with young people, and refreshed our Annual Lecture programme in a new online format in partnership with the University of Liverpool's Centre for New and International Writing.

A number of projects were subject to unavoidable delays due to the pandemic, and are taking place over a longer time-frame. These include a publication to support creative writing in the classroom supported by the Foyle Foundation, the Unwritten project developed with partnership funding from the Imperial War Museum, and residency programmes for Canal & River Trust. Some schools' projects scheduled for the year were delayed into 2021-22 including our work with London Borough of Tower Hamlets School Library Service (supported by Amal Fund) for young people's spoken word and educator-development, and an AHRC-funded project with the Universities of Reading and Oxford, The People of 1381.

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We secured Research & Development funding to develop a programme proposal for a major new festival as part of a consortium with 59 Productions and Stemettes, and in March 2021 we were invited to deliver the proposed programme of activity with confirmed funding in 2022.

The Society contributes to the National Employment Savings Trust (NEST) pension scheme and provision is made in the annual budget for both existing and projected pension liabilities.

The trustees are satisfied that the charity can continue to operate on a going concern basis for the next year.

Investment policy

The trustees, having regard to the liquidity requirements of the Society, aim to keep available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation measured by the retail prices index. Due to wider economic circumstances deposit rates have been depressed and so this aim has not been achieved in the year.

Reserves Policy

The Board of Trustees considers it prudent to retain an appropriate level of unrestricted general funds to protect The Poetry Society's current activities and to ensure that it continues to operate on a going concern basis. Under normal operating conditions, the Trustees seek to hold reserves at a level approximate to three months' operating costs (£130,000). Any excess over this amount, other than temporary differences for timing reasons, will normally be designated for upcoming projects to advance the Society's charitable objects.

At the year end, total funds stood at £1,104,581 (2020: £1,075,064) of which £117,198 (2020: £84,108) was restricted. The level of unrestricted free reserves, after fixed assets and excluding designated funds, stood at £363,167 (compared with £314,244 the previous year). Although this is materially higher than the target £130,000, the Trustees consider it prudent to retain this higher level of reserves on an interim basis given the level of uncertainty in the external environment as a result of the Covid-19 pandemic. The increase on the current level of reserves also reflects a generous legacy received in 2019-20.

Future Plans and Outlook

As described above, because of the pandemic, some funds anticipated for 2020-21, fell instead into 2021-22, notably the AHRC funded project with the Universities of Reading and Oxford for young people - The People of 1381. We secured significant new partnership funding during the year to develop an ambitious national schools programme connecting poetry and science for Unboxed: Creativity in the UK, as part of a consortium with 59 productions and Stemettes. Unboxed takes place across England, Northern Ireland, Scotland and Wales in 2022 and is funded and supported by the four governments of the UK. We were awarded a Sector Support Grant from Arts Council England to support a digital skills conference, Screenshare; and are in the process of developing a proposal for the Capital Investment Programme to Arts Council England to develop our digital infrastructure in 2022-23 to build our future resilience.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

Several longstanding partnerships are ongoing, with new work scheduled such as with University of Liverpool, People Need Nature, and Canal & River Trust. We have also established a number of new relationships. We have been developing proposals for new poetry projects relating particularly to environmental themes, young people, wellbeing, programmes to develop emerging poets of colour, and build international connections.

While continuing to build relationships with trusts and foundations, we are maintaining a focus on earned income sources, such as through membership. Membership numbers continue to show growth, though we recognise that some of our members are experiencing financial hardship. Growing membership and subscriptions within the EU has presented some additional challenges since June 2021. Donation income from members is showing some growth and we hope to build on this in the year ahead.

The Trustees are aware that the economic and operational uncertainty resulting from the Covid-19 pandemic is likely to extend at minimum into the medium term. The relative security of our short-medium term funding from Arts Council England plus the additional reserves resulting from last year's material legacy donation protect the Society in the immediate term and allay any concerns about the Society's being a going concern. There is increased demand on our services in a period when poetry is making a very positive contribution to the wellbeing of the nation. However, the Trustees are aware of the need to plan for the likelihood of a less benign funding environment in future. On the operational side, the Society's successful transition of the material majority of its live activities to online/remote delivery gives confidence that the Society can continue to fulfil its charitable objects to the high standards it sets in an environment where social distancing and other infection control measures mean that many traditional poetry activities need to be suspended or adapted.

Structure

The Poetry Society (incorporated) is a company limited by guarantee (company number: 00190736) and a registered charity (registration number: 303334). The Poetry Society was founded in 1909 and incorporated in 1923. The Poetry Society is a membership organisation and currently has 3,941 members. Poetry Place Limited (company number: 3173544) is the wholly owned subsidiary of the Poetry Society.

Recruitment of Trustees

A call for nominations is published annually inviting members of the Society to nominate suitable persons to the General Council (hereafter referred to as the Board). Nominations are submitted by the existing Board where appropriate, to supplement those that come from within the membership. Trustee vacancies are advertised when required. A skills audit is conducted annually to ensure that the Board recruits new members with the required skills. Where a skills gap is identified the organisation acts quickly to find an appropriately skilled Trustee.

The Poetry Society (Incorporated)

Trustees Report

For the year ended 31 March 2021

Appointment and resignation of Trustees

The Articles of Association require that there be a minimum of 5 Trustees and a maximum of 14 of which 12 must be elected. At each AGM one third of the elected members must resign (generally the longest serving members) and new members elected. Retiring Trustees may be re-nominated and serve a second term, but for no longer than a duration of six years. Nominations are received and are then put forward for election at the AGM. Society members can vote by proxy or by attending the meeting. Those receiving the maximum number of votes are elected. Trustees may co-opt members to the Board to fill vacancies but these must be approved at the next AGM.

Induction and Training

New Trustees are provided with a Trustee Induction Pack and supported by an induction session with senior members of staff on joining. An in-person Strategic Away Day was held with all Trustees just before the pandemic began in 2020. The Board have been briefed on their legal obligations under charity and company law, the governance framework, Board effectiveness and decision making processes.

Decision Making Process

The elected Board has overall decision making powers but may delegate some of those powers to sub-committees or individuals. In particular the day to day running of the society is delegated to the Director who has a job description specifying their responsibilities. An annual plan and budget is presented to the Board for approval prior to the start of the financial year. This outlines the planned activities for the year, costs them and gives approximate timescales. When approved it is the responsibility of the Director to implement the annual plan. Meetings are held at least quarterly where the plan is monitored. A finance report is presented which compares actual income and expenditure to budget.

Related Parties

Poetry Place Limited is the trading arm of the Poetry Society. This is a cafe/bar which usually provides refreshments and food for members and also a space for events, meetings and activities that promote the objectives of the Society. Due to Covid 19 Poetry Place trading was suspended in March 2020 and remains suspended throughout 2021.

Pay policy for key management personnel

The Board of Directors, who are the Society's Trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling the Society. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 3 and 17 to the accounts.

The pay of the senior management team is reviewed annually along with other staff. The Board maintains an HR committee to review pay levels and ensure retention and recruitment of key staff.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity and its subsidiary face, these are catalogued in the risk register which is shared with the auditors;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review with staff assigned to lead on individual risk areas; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Board recognises financial sustainability as a major risk. This risk is managed through a focus on grant fundraising, developing a personal giving strategy and growing membership and other earned income. We regularly liaise with all our current and recent funders and maintain an active management of trade debtors and creditor balances to ensure the working capital of the Society.

The Trustees liaised closely with the Society's management during the initial and ongoing stages of the Covid-19 pandemic and are satisfied that the management took appropriate action to ensure the continuing of the Society's operation while mitigating the unavoidable risks attendant on operating during a pandemic.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Poetry Society for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Poetry Society (Incorporated)
Trustees Report
For the year ended 31 March 2021

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting and Internal Controls

The Board has overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. It is also responsible for keeping accounting records which disclose with reasonable accuracy the financial position. The Board is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities. It has established systems of internal control designed to provide reasonable but not absolute assurance against material misstatement or loss.

These controls include:

- a detailed annual budget approved by the Board;
- a delegation of authority and budgetary responsibility to identified staff,
- regular reviews of financial reports at Board Meetings;
- appropriate internal controls operated by staff.

Statement as to disclosure to our auditors

So far as each of the Directors at the time the Trustees' report is approved is aware:

- a) there is no relevant information, being information needed by the auditors in connection with preparing their report, of which the auditors are unaware; and
- b) they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the Board of Trustees and signed on its behalf by:

Nigel Ludlow



Date: Chair

November 24 2021

The Poetry Society (Incorporated)
Independent Auditors Report
For the year ended 31 March 2021

Opinion

We have audited the financial statements of The Poetry Society (Incorporated) (the 'parent charity') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the consolidated and charity Balance Sheets, consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2021 and of the group's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The Poetry Society (Incorporated)
Independent Auditors Report
For the year ended 31 March 2021 (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Trustees' Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act[s] and relevant regulations made or having effect thereunder.

The Poetry Society (Incorporated)
Independent Auditors Report
For the year ended 31 March 2021

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Group and the Parent Charity are required to comply with charity law and, based on our knowledge of their activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the Group and Parent Charity complied with their legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the Group and Parent Charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP

Simon Goodridge (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP (Statutory Auditor)
65 Leadenhall Street
London
EC3A 2AD

Date: 25/11/21

The Poetry Society (Incorporated)
Consolidated Statement of Financial Activities
(Including the Income and Expenditure Account)
For the year ended 31 March 2021

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2021 £	Total Funds Year Ended 2020 £
INCOME AND EXPENDITURE		£	£	£	£	£
Income from:						
Donations and grants						
Donations and legacies		5,856	-	2,711	8,567	231,564
Grants Receivable	2	376,083	-	143,429	519,512	529,610
Trading Activities	8b	-	-	-	-	135,143
Income from generated funds						
Publications & membership		232,532	-	-	232,532	217,029
Young People's Education		64,847	-	4,817	69,664	78,379
Adult Participation & Learning		78,776	-	600	79,376	79,376
Other Charitable Income		40,514	-	-	40,514	7,878
Total Income		<u>798,608</u>	<u>-</u>	<u>151,557</u>	<u>950,165</u>	<u>1,278,979</u>
Expenditure upon:						
Raising funds						
Trading activities	4	7,192	-	-	7,192	135,143
Charitable Activities						
Publications & membership	5	270,187	15,573	17,309	303,069	307,701
Young People's Education	5	259,929	23,108	86,606	369,643	345,188
Adult Participation & Learning	5	206,081	10,549	10,636	227,266	204,936
Other Charitable Expenditure	5	12,871	1,005	-	13,876	79,071
Total Expenditure		<u>756,260</u>	<u>50,235</u>	<u>114,551</u>	<u>921,046</u>	<u>1,072,039</u>
Gain/(loss) on revaluation of investments	8a	-	-	398	398	(301)
Net Income/(Expenditure)		42,348	(50,235)	37,404	29,517	206,639
Transfers between funds	11	4,314	-	(4,314)	-	-
Net Movement in funds for the year		46,662	(50,235)	33,090	29,517	206,639
Net funds at 1 April 2020		329,217	661,739	84,108	1,075,064	868,425
Net funds at 31 March 2021		<u>375,879</u>	<u>611,504</u>	<u>117,198</u>	<u>1,104,581</u>	<u>1,075,064</u>

The notes on pages 25 to 42 form part of these financial statements.

All activities derived from continuing operations in each of the above two financial periods.

All recognised gains or losses are included in the above Statement of Financial Activities.

The Poetry Society (Incorporated)
Balance Sheets
As at 31 March 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed Assets					
Tangible Assets	7	624,215	676,708	620,288	672,781
Investments	8a	9,155	8,757	9,157	8,759
		<u>633,370</u>	<u>685,465</u>	<u>629,445</u>	<u>681,540</u>
Current Assets					
Stock		-	1,147	-	-
Debtors	9	83,174	93,498	94,190	127,190
Cash at bank and in hand	16	579,216	505,881	574,149	478,097
		<u>662,390</u>	<u>600,526</u>	<u>668,339</u>	<u>605,287</u>
Creditors: Amounts falling due within one year	10	(191,179)	(210,928)	(182,840)	(208,588)
		<u></u>	<u></u>	<u></u>	<u></u>
Net Current Assets		<u>471,211</u>	<u>389,598</u>	<u>485,499</u>	<u>396,699</u>
Total Assets Less Liabilities		<u>1,104,581</u>	<u>1,075,064</u>	<u>1,114,944</u>	<u>1,078,239</u>
Funds					
Restricted		117,198	84,108	117,198	84,108
Designated		611,504	661,739	611,504	661,739
Unrestricted		375,879	329,217	386,242	332,392
		<u>1,104,581</u>	<u>1,075,064</u>	<u>1,114,944</u>	<u>1,078,239</u>

The notes on pages 25 to 42 form part of these financial statements.

The financial statements were approved by the Board and authorised for issue on November 24 2021 and signed on its behalf by:



Nigel Ludlow
Chair

Company Registration Number: 00190736
Registered Charity Number: 303334

The Poetry Society (Incorporated)
Consolidated Cash Flow Statement
For the year ended 31 March 2021

	Notes	Year Ended 31 March 2021 £	Year Ended 31 March 2020 £
Net cash (used by)/provided from operating activities	14	75,175	326,449
Cash flows from investing activities	15	<u>(1,840)</u>	<u>(9,193)</u>
Net change in cash and cash equivalents in the period		<u>73,335</u>	<u>317,256</u>
Reconciliation of net cash flow to movement in net cash			
Movement in net cash in the period		73,335	317,256
Net cash and cash equivalents brought forward		<u>505,881</u>	<u>188,625</u>
Net cash and cash equivalents carried forward	16	<u><u>579,216</u></u>	<u><u>505,881</u></u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention (with the exception of investments measured at fair value) and in accordance with the accounting policies set out in the notes to the financial statements. The financial statements comply with the charity's governing document, the Charities Act 2011, the accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 second edition – effective from January 2019).

The Charity is a Public Benefit Entity as defined by FRS102. The financial statements are prepared in Sterling, which is the functional currency of the Group.

Basis of Consolidation

The Consolidated Statement of Financial Activities and Balance Sheet consolidate the financial statements of the of the charity and its trading subsidiary on a line by line basis.

Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. As detailed in note 23, in forming this opinion, they have considered the impact of the COVID-19 pandemic on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

The Society is approaching the end of a funding agreement with Arts Council England for 2018 to 2022 and are awaiting the announcement of 2022-23 extension year funding decisions. The application process for the funding cycle for 2023 onwards begins in April 2022. The Trustees have considered the potential impact on the Society of a loss or reduction in Arts Council England or other material funding, and have concluded that, in the light of the Society's liquidity, free reserves, longer-term assets and potential mitigating actions that could be taken, the Society would remain financially viable in this scenario, although the detrimental impact on charitable benefit would be material.

Taking this into account, the Trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Subscriptions, grants and donations are accounted for when there is entitlement to the income, probability of receipt and the amount can be reliably measured. Advance payments in respect of grants for future periods are carried forward in the financial statements as deferred income.

Income from the trading subsidiary and from investments are included when receivable. The analysis of charitable income and expenditure has been changed since the prior year after a review of the group's charitable activities.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings. Costs common to more than one area are apportioned on the basis of staff time.

Governance costs are those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements. These are included within the support costs of the charity. The analysis of charitable income and expenditure has been changed since the prior year after a review of the group's charitable activities.

Fund Accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund, and the basis of transfers to or from them, are set out in Note 12.

Tangible Fixed Assets

Items with a value greater than £250 are capitalised. Tangible fixed assets are stated at cost less accumulated depreciation. Provision is made for depreciation on all tangible assets, other than the library books, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold Buildings	2% per annum on cost, straight line
Renovation Works	10% per annum on cost, straight line
Fixtures & Fittings	15%/20%/33% per annum on cost, straight line
Computers & Software	25% per annum on cost, straight line, for assets acquired after April 2002

The Poetry Society's collection of books held at the University of York are considered to have an indefinite life by virtue of the well-conserved conditions in which they are kept.

The Trustees review the tangible fixed assets annually for any evidence of impairment, where there is objective evidence of impairment the entity recognises the loss in the SOFA immediately.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stock

Stock represents goods for resale, and is stated at the lower of cost and net realisable value.

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on the quoted price for listed investments at the balance sheet date.

Changes in fair value and gains and losses arising on the disposal of Investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Pensions

The Poetry Society operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Financial Instruments

The charity only has basic financial instruments as defined under Section 11 of FRS 102. Basic financial instruments are recognised initially at transaction value and subsequently at settlement value.

Employee Benefits

The cost of short-term employee benefits are recognised as a liability and as an expense. The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and Creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The financial statements include the following in respect of financial instruments as at 31 March 2021;

- Financial assets measured at fair value through the Statement of Financial Activities £9,155 (2020: £8,757)

Government Grants

Where the charity receives government grants, it recognises this as Income only where there is reasonable assurance that the charity will comply with the conditions attaching to them, and the grants will be received. This includes grants received from Arts Council England as they are an executive non-departmental public body.

Accounting Estimates and Areas of Judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

- Assessment of deferred income as undertaken by the Management Team and Trustees.

Taxation

The company is a registered charity and as such is entitled to exemption from taxation under the Corporation Tax Act 2010.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

2a) Grants Receivable	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Restricted				
The Foyle Foundation	-	93,000	93,000	93,000
Department of Culture, Media and Sport / Royal Household	-	13,429	13,429	-
Backstage Trust	-	-	-	3,330
Keats House	-	4,500	4,500	-
University of Liverpool	-	1,500	1,500	-
Historic England	-	-	-	12,600
University of Oxford English Department	-	2,500	2,500	-
London Borough of Tower Hamlets School Library Service	-	-	-	5,840
Canal & River Trust	-	13,000	13,000	4,881
Brent, London Borough of Culture	-	10,000	10,000	-
Imperial War Museum	-	-	-	16,200
Newcastle University	-	2,000	2,000	3,000
University of Exeter	-	-	-	7,525
The British Council	-	-	-	1,275
Poole Family and Friends	-	3,500	3,500	3,200
Jack Petchey Foundation	-	-	-	3,000
Private Donation	-	-	-	450
	-	143,429	143,429	154,301
Unrestricted				
Arts Council England - NPO	361,083	-	361,083	354,559
Shaftesbury (Look North)	-	-	-	7,000
Poems on the Underground	15,000	-	15,000	13,750
Total Grants Receivable	376,083	143,429	519,512	529,610

2b) Net income/(expenditure) for the year

This is stated after charging:

	2021	2020
	£	£
Depreciation of fixed assets	54,334	55,809
Auditors' remuneration	10,871	9,489
Operating lease payments	5,582	6,493

Other Income includes £25,748 relating to the job retention grant provided by the government to support the organisation.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

3 Staff Costs

	Group 2021	Group 2020	Charity 2021	Charity 2020
The aggregate payroll costs were:	£	£	£	£
Wages and Salaries	467,166	526,991	467,166	452,085
Social Security Costs	32,979	34,556	32,979	32,260
Pension Costs	23,454	23,554	23,454	21,875
	<u>523,599</u>	<u>585,101</u>	<u>523,599</u>	<u>506,220</u>

During the year, trustees were reimbursed no expenses (2020: nil)

During the year no trustees were paid for services to the charity (2020: nil). See note 21 regarding related parties.

No employee received an annual remuneration in excess of £60,000 (2020: nil)

Included in the above is £9,656 in redundancy payments (2020: nil)

The total number of employees calculated on a full time equivalent basis during the year was 11.8 (2020: 15.6)

Staff are allocated as follows:	2021	2020
- publications and membership staff	2.6	3.2
- young people's education	3.8	3.3
- adult learning and participation	1.8	2.1
- other charitable projects	0.2	1.0
- management and administration	2.1	2.9
- café staff	1.3	3.2
Total	<u>11.8</u>	<u>15.7</u>

The charity considers its key management personnel to be its Key Management Team; comprising the Director, General Manager and Publishing Manager. The remuneration of the Director is decided by the HR Committee of the Board, the Director and HR Committee decides the remuneration of Key Management Team. Total remuneration of this group, including pension contributions, was £127,942 (2020: £122,705).

4 Raising Funds (Trading – Poetry Place Ltd)

	Notes	2021 £	2020 £
Staff Costs		-	78,880
Other Direct Costs		7,192	54,329
Support Costs	6	-	1,934
		<u>7,192</u>	<u>135,143</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

5 Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2021 £	Total 2020 £
Staff Costs		123,623	183,440	83,744	7,975	398,782	369,773
Distribution		37,767	2,807	1,558	121	42,253	41,126
Printing, Design and Marketing		40,142	37,822	17,275	934	95,173	69,315
Poet's Fees and Expenses		23,097	13,513	34,553	-	71,163	60,226
Events/Workshops		-	9,485	1,170	-	10,655	66,332
Competitions & Prizes		6,729	16,276	40,679	92	63,776	61,551
Archiving & Storage		628	998	425	41	2,092	539
Other Office Expenses		3,943	5,675	2,379	382	12,379	25,627
Support Costs	6	67,140	99,627	45,483	4,331	216,581	242,407
		<u>303,069</u>	<u>369,643</u>	<u>227,266</u>	<u>13,876</u>	<u>913,854</u>	<u>936,896</u>

Comparative Direct Expenditure on Charitable Activities

	Notes	Publications & Memberships £	Young People's Education £	Adult Participation & Learning £	Other Charitable Activities £	Total 2020 £
Staff Costs		122,025	125,723	81,350	40,675	369,773
Distribution		30,532	4,651	4,574	1,369	41,126
Printing, Design and Marketing		32,879	17,454	14,614	4,368	69,315
Poet's Fees and Expenses		24,420	16,209	18,406	1,191	60,226
Events/Workshops		1,904	59,667	4,154	607	66,332
Competitions & Prizes		8,362	28,811	23,148	1,230	61,551
Archiving & Storage		156	227	104	52	539
Other Office Expenses		7,429	10,027	5,256	2,915	25,627
Support Costs	6	79,994	82,419	53,330	26,664	242,407
		<u>307,701</u>	<u>345,188</u>	<u>204,936</u>	<u>79,071</u>	<u>936,896</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

6 Support Costs

	Trading	Publications & Memberships	Young People's Education	Adult Participation & Learning	Other Charitable Activities	Total 2021	Total 2020
	£	£	£	£	£	£	£
Staff Costs	-	38,693	57,416	26,212	2,496	124,817	136,447
Office & Equipment	-	6,821	10,121	4,621	440	22,003	32,940
Legal and Professional	-	819	1,215	555	53	2,642	4,212
Audit and Accounting	-	3,742	5,553	2,535	241	10,871	9,489
Depreciation	-	16,844	24,994	11,410	1,087	54,335	55,807
Miscellaneous Expenses	-	221	328	150	14	1,913	5,446
	<u>-</u>	<u>67,140</u>	<u>99,627</u>	<u>45,483</u>	<u>4,331</u>	<u>216,581</u>	<u>244,341</u>

Governance costs included in the above totalled £14,714 (2020: £12,293)

Comparative Support Costs

	Trading	Publications & Memberships	Young People's Education	Adult Participation & Learning	Other Charitable Activities	Total 2020
	£	£	£	£	£	£
Staff Costs	-	45,028	46,392	30,018	15,009	136,447
Office & Equipment	-	10,870	11,200	7,247	3,623	32,940
Legal and Professional	-	1,390	1,432	927	463	4,212
Audit and Accounting	-	3,131	3,226	2,088	1,044	9,489
Depreciation	1,934	17,778	18,317	11,852	5,926	55,807
Miscellaneous Expenses	-	1,797	1,852	1,198	599	5,446
	<u>1,934</u>	<u>79,994</u>	<u>82,419</u>	<u>53,330</u>	<u>26,664</u>	<u>244,341</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

7 Tangible Fixed Assets

GROUP	Freehold Land and Buildings	Renovation Work	Fixtures & Fittings	Computers & Software	Library Books	Total
	£	£	£	£	£	£
Cost						
At 31 March 2020	403,309	462,469	49,900	37,657	6,500	959,835
Additions	-	-	-	1,840	-	1,840
Disposals	-	-	-	-	-	-
At 31 March 2021	<u>403,309</u>	<u>462,469</u>	<u>49,900</u>	<u>39,497</u>	<u>6,500</u>	<u>961,675</u>
Depreciation						
At 31 March 2020	71,797	138,741	42,302	30,287	-	283,127
Charge for the year	3,988	46,247	1,103	2,995	-	54,333
Disposals	-	-	-	-	-	-
At 31 March 2021	<u>75,785</u>	<u>184,988</u>	<u>43,405</u>	<u>33,282</u>	<u>-</u>	<u>337,460</u>
Net Book Value						
At 31 March 2021	<u>327,524</u>	<u>277,481</u>	<u>6,495</u>	<u>6,215</u>	<u>6,500</u>	<u>624,215</u>
At 31 March 2020	<u>331,512</u>	<u>323,728</u>	<u>7,598</u>	<u>7,370</u>	<u>6,500</u>	<u>676,708</u>

CHARITY	Freehold Land and Buildings	Renovation Work	Fixtures & Fittings	Computers & Software	Library Books	Total
	£	£	£	£	£	£
Cost						
At 31 March 2020	403,309	462,469	29,566	37,657	6,500	939,501
Additions	-	-	-	1,840	-	1,840
Disposals	-	-	-	-	-	-
At 31 March 2021	<u>403,309</u>	<u>462,469</u>	<u>29,566</u>	<u>39,497</u>	<u>6,500</u>	<u>941,341</u>
Depreciation						
At 31 March 2020	71,797	138,741	25,895	30,287	-	266,720
Charge for the year	3,988	46,247	1,103	2,995	-	54,333
Disposals	-	-	-	-	-	-
At 31 March 2021	<u>75,785</u>	<u>184,988</u>	<u>26,998</u>	<u>33,282</u>	<u>-</u>	<u>321,053</u>
Net Book Value						
At 31 March 2021	<u>327,524</u>	<u>277,481</u>	<u>2,568</u>	<u>6,215</u>	<u>6,500</u>	<u>620,288</u>
At 31 March 2020	<u>331,512</u>	<u>323,728</u>	<u>3,671</u>	<u>7,370</u>	<u>6,500</u>	<u>672,781</u>

Renovation Work relates to the cost of work carried out in 2018 to improve the premises at 22 Betterton Street.

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

8 Investments

		Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Listed Investments	6a	9,155	8,757	9,155	8,757
Investment in Subsidiary	6b	-	-	2	2
		<u>9,155</u>	<u>8,757</u>	<u>9,157</u>	<u>8,759</u>

8a Listed Investments

Market value brought forward	8,757	9,058	8,757	9,058
Disposals	-	-	-	-
Realised loss on disposal	-	-	-	-
Additions	-	-	-	-
Unrealised gain/(loss) on investment	398	(301)	398	(301)
	<u>9,155</u>	<u>8,757</u>	<u>9,155</u>	<u>8,757</u>
Historical Cost	<u>9,144</u>	<u>9,144</u>	<u>9,144</u>	<u>9,144</u>

Material Investment

Investments representing more than 5% of the market value of the portfolio

	Market Value 2021 £	Cost 2021 £	Market Value 2020 £	Cost 2020 £
CAF Income Fund	9,155	9,144	8,757	9,144
	<u>9,155</u>	<u>9,144</u>	<u>8,757</u>	<u>9,144</u>

The Poetry Society (Incorporated)
Notes to the Financial Statements
For the year ended 31 March 2021

8b Investment - Trading Subsidiary

The wholly owned trading subsidiary Poetry Place Limited, which is incorporated in England and Wales (Company Number 03173544). The company's registered office is 22 Betterton Street, London WC2H 9BX.

Profit and Loss Account	31 March 2021 £	31 March 2020 £
Turnover	-	135,143
Cost of Sales	-	(38,620)
Gross Profit	-	96,523
Administration Expenses	(7,166)	(96,258)
Other Income	-	-
Interest Payable	(26)	(265)
Donations under gift aid	-	-
Profit/(Loss) on Ordinary Activities	(7,192)	-
Balance Sheet	31 March 2021 £	31 March 2020 £
Fixed Assets	3,927	3,927
Current Assets	9,666	33,616
Creditors: amounts falling due within one year	(23,960)	(40,718)
Total Net Assets/(Liabilities)	(10,367)	(3,175)
Called up share capital	2	2
Retained profit and loss account	(10,369)	(3,177)
Shareholders' Funds	(10,367)	(3,175)

The company's financial statements will be filed with the Registrar of Companies in due course.

9 Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	54,239	55,178	49,655	50,493
Amounts owed by group undertakings	-	-	15,602	38,377
Other debtors	4,694	23,448	4,692	23,448
Prepayments and accrued income	24,241	14,872	24,241	14,872
	<u>83,174</u>	<u>93,498</u>	<u>94,190</u>	<u>127,190</u>

The Poetry Society (Incorporated)
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10 Creditors: Amounts falling due within one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Trade creditors	40,884	73,770	40,902	72,887
Social security and other taxes	20,808	6,982	12,450	5,525
Deferred income	96,711	104,968	96,711	104,968
Accruals and other creditors	32,776	25,208	32,777	25,208
	<u>191,179</u>	<u>210,928</u>	<u>182,840</u>	<u>208,588</u>

11 Restricted Funds

	Balance at 2020	Income	Expenditure	Revaluation s	Transfers	Balance at 2021
Alice Hunt Bartlett Fund	3,409	-	-	-	-	3,409
Foyle Young Poets of the Year Award	4,812	93,000	(74,266)	-	-	23,546
Foyle Young Poets 20	20,503	-	(875)	-	-	19,628
SLAMBassadors	-	250	(200)	-	-	50
Geoffrey Dearmer Prize	8,757	-	(300)	398	300	9,155
Canal Laureate	7,213	-	(1,686)	-	-	5,527
Canal & River Trust Sheffield	-	7,000	-	-	-	7,000
Arts Patron's Trust Young Persons and Spoken Word Projects	19,000	-	(100)	-	-	18,900
Peggy Poole Award	1,700	3,500	(2,350)	-	-	2,850
Young Poets Network	1,300	3,000	(2,548)	-	-	1,752
Unwritten	16,200	-	(3,580)	-	-	12,620
Keats200	-	4,500	(3,550)	-	-	950
Liverpool Annual Lecture Partnership	-	1,500	(500)	-	-	1,000
Charterhouse Museum	-	600	(600)	-	-	-
Poet Laureate	-	13,429	(13,429)	-	-	-
TIDE Partnership	-	2,500	(1,850)	-	-	650
Poetry by Heart	-	586	(586)	-	-	-
Artlyst Art to Poetry Award	1,214	3,981	(3,981)	-	(1,214)	-
Canal & River Trust Birmingham	-	6,000	-	-	-	6,000
Remembering Mrs Powell	-	1,711	-	-	-	1,711
Brent, London Borough of Culture	-	10,000	(4,150)	-	(3,400)	2,450
	<u>84,108</u>	<u>151,557</u>	<u>(114,551)</u>	<u>398</u>	<u>(4,314)</u>	<u>117,198</u>

The Poetry Society (Incorporated)
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Comparative Net Movement in Funds - Group

	Balance at 2019	Income	Expenditure	Revaluation s	Transfers	Balance at 2020
Alice Hunt Bartlett Fund	3,409	-	-	-	-	3,409
Foyle Young Poets of the Year Award	9,926	93,200	(58,501)	-	(39,813)	4,812
Foyle Young Poets 20	22,353	-	(1,850)	-	-	20,503
SLAMBassadors	320	22,650	(14,122)	-	(8,848)	-
East Summer School	-	1,275	(1,275)	-	-	-
Geoffrey Dearmer Prize	9,058	-	(300)	(301)	300	8,757
Young Poets Network	1,538	-	(2,430)	-	892	-
Canal Laureate	3,392	4,881	(660)	-	(400)	7,213
Hamish Canham Prize	-	450	(450)	-	-	-
Where Light Falls	8,875	14,650	(9,629)	-	(13,896)	-
Arts Patron's Trust Young Persons and Spoken Word Projects	20,000	-	(1,000)	-	-	19,000
Peggy Poole Award	-	3,200	(1,500)	-	-	1,700
Poetics of the Archive (Young Poets Network)	-	3,000	(1,700)	-	-	1,300
Unwritten	-	16,200	-	-	-	16,200
Places of Poetry	-	7,525	(7,525)	-	-	-
Artlyst Art to Poetry Award	-	3,000	(1,786)	-	-	1,214
	<u>78,871</u>	<u>170,031</u>	<u>(102,728)</u>	<u>(301)</u>	<u>(61,765)</u>	<u>84,108</u>

11 Restricted Funds (continued)

Alice Hunt Bartlett Fund - this is The Poetry Society's prize fund, for a historic award for the best first published poetry collection.

Foyle Young Poets of the Year Award - this scheme fosters the most promising young poetic talent in the UK and internationally and is supported by the Foyle Foundation. Each year, one hundred young poets of the year are selected, with the top winners attending a week-long residential writing course at an Arvon Centre. The winning poems are published in an anthology which is distributed to schools and libraries.

Foyle Young Poets 20 – a programme of activities marking the twentieth anniversary of the Foyle Young Poets of the Year Award, supporting creative writing in schools, with support from The Foyle Foundation.

Poet Laureate Support - a grant from DCMS enables The Poetry Society to offer administrative support to the Poet Laureate. After ten years assisting Carol Ann Duffy, this support grant has been renewed for the ten years of Simon Armitage's tenure.

SLAMBassadors - Inter-school spoken word championships for Tower Hamlets students funded by Tower Hamlets School Library Service, in secondary and primary schools. The primary championship incorporates a writer development programme for poets from Muslim backgrounds supported by the Amal Fund.

Geoffrey Dearmer Prize - An annual award is made to the poet whose poem was judged to be the best poem published in The Poetry Review that year by a poet yet to publish a full collection. The transfer relates to the part of the prize which this year was not fully covered by the investments, as this is reimbursed from unrestricted funds.

Canal Laureate - in a well-established partnership with Canal & River Trust, The Poetry Society continued to generate new poetry inspired by our inland waterways nationally. Two new regional projects were also set underway with Canal & River Trust in Sheffield and Birmingham.

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11 Restricted Funds (continued)

Young Poets Network - a digital project fostering informal poetry learning opportunities for young people. Within the programme are several distinct projects:

- Human Cell Atlas is a collaboration with Newcastle University as part of the One Cell At A Time project funded by Wellcome Trust inviting young poets to write new poems inspired by biological science.
- A collaboration with the charity People Need Nature inviting young people to write poems about the role of nature in our wellbeing.
- Poetics of the Archive is a collaboration with Newcastle Centre for the Literary Arts at Newcastle University invited creative responses to the Bloodaxe Archive from young people.

Hamish Canham Prize - The Hamish Canham Prize for the best members' poem in Poetry News is awarded annually.

Where Light Falls - The Poetry Society delivered a project for Historic England, which honours the people who risked their lives to save the nation's heritage during WW2. Following a programme of poetry workshops and commissions, large-scale installations took place at Coventry Cathedral and St Paul's, London in association with Double Take Projections.

Arts Patron's Trust Young Persons Projects - a small trust who support arts organisations and projects. They have provided funds to support delivery of young people's poetry and spoken word activities. This year we supported a young poet's creative writing bursary.

Peggy Poole - this Award helps emerging writers develop their craft, and gives poets in the North West of England the chance to win a year of mentoring from a leading poet. Running alongside the National Poetry Competition, the award is presented in memory of the poet and broadcaster Peggy Poole and made possible thanks to the generosity of her extended family and many friends.

Keats200 – this partnership with Keats House supports the commissioning of new poetry to mark the bicentenary of the death of poet John Keats.

Unwritten - with a grant from The Imperial War Museum/1418NOW, The Poetry Society is working with poet Karen McCarthy Woolf to explore connections between WW1 and contemporary unheard voices, delivering activities including a lyrical essay, audio and video material, young people's writing challenges and a public event.

Places of Poetry - this AHRC / Arts Council-funded project was managed by the Universities of Exeter and Lancaster who funded a collaboration with The Poetry Society. The Society acted as advisors, providing educational activities, and promoting the main project, whereby poets and members of the public were invited to pin poems of place to a digital map of England and Wales.

Artlyst Art to Poetry Award combines a grant from Jack Petchey Foundation (Lady Petchey's Discretionary Fund) and participant entry fees supporting competitions for young people and adults to write new poems inspired by art.

Remembering Mrs Powell – this fund raised via JustGiving by the friends and family of Pat Powell will support a schools project in the North West.

Charterhouse Museum – this partnership supports a schools' workshop programme.

TIDE partnership – this grant supports new poetry films, in collaboration with Oxford University, for a project which received funding from the European Research Council under the European Union's Horizon 2020 research and innovation programme - ERC grant agreement number 681884.

Liverpool University Annual Lecture Partnership – a partnership supporting a 3-part lecture series, The Poetry Society Annual Lecture / Kenneth Allott Lecture series.

The Poetry Society (Incorporated)
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12 Unrestricted Funds – Group

	Balance at 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2021 £
Designated Funds					
Freehold land & property	655,239	-	(50,235)	-	605,004
Poetry Society Library – University of York	6,500	-	-	-	6,500
	<u>661,739</u>	<u>-</u>	<u>(50,235)</u>	<u>-</u>	<u>611,504</u>
General Unrestricted Funds	329,217	798,608	(756,260)	4,314	375,879
	<u>990,956</u>	<u>798,608</u>	<u>(806,495)</u>	<u>4,314</u>	<u>987,383</u>

The Freehold land & property fund represents the depreciated value (£331,512) of the initial investment in the freehold property, 22 Betterton Street, and the depreciated value (£323,728) of the renovation of the building, completed in 2018.

The £6,500 represent the investment in books purchased by the Poetry Society and now held at the University of York.

Comparative Net Movement in Funds - Group

	Balance at 2018 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 2019 £
Designated Funds					
Freehold land & property	705,475	-	(50,235)	-	655,240
Poetry Society Library – University of York	6,500	-	-	-	6,500
	<u>711,975</u>	<u>-</u>	<u>(50,235)</u>	<u>-</u>	<u>661,740</u>
General Unrestricted Funds	77,577	1,108,949	(919,075)	61,765	329,216
	<u>789,552</u>	<u>1,108,949</u>	<u>(969,310)</u>	<u>61,765</u>	<u>990,956</u>

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13 Analysis of Net Assets Between Funds - Group

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total 2021 £	Total 2020 £
Designated Funds					
Freehold Land and Property	605,005	-	-	605,005	655,240
Library – University of York	6,500	-	-	6,500	6,500
General Unrestricted Funds	12,710	-	363,167	375,877	329,213
	624,215	-	363,167	987,382	990,953
Restricted Funds	-	9,155	108,043	117,198	84,108
Total Funds	624,215	9,155	471,210	1,104,580	1,075,061

Comparative Analysis of Net Assets Between Funds - Group

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total 2020 £
Designated Funds				
Freehold Land and Property	655,240	-	-	655,240
Library – University of York	6,500	-	-	6,500
General Unrestricted Funds	14,969	-	314,244	329,213
	676,709	-	314,244	990,953
Restricted Funds	-	8,757	75,351	84,108
Total Funds	676,709	8,757	389,595	1,075,061

14 Reconciliation of Net Income from Operating Activities to Net Cash Flows

	2021 £	2020 £
Net Income for the reporting period	29,517	206,639
Investment income	-	-
Depreciation	54,333	55,809
Losses/(Gain) on investments	(398)	301
Decrease/(Increase) in stock	1,147	(413)
Decrease/(Increase) in debtors	10,325	(39,150)
(Decrease)/Increase in creditors and provisions	(19,749)	103,263
Net cash (used by)/provided from operating activities	75,175	326,449

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15 Cash Flows from Investing Activities

	2021	2020
	£	£
Interest Received	-	123
Purchase of Property, Plant & Equipment	<u>(1,840)</u>	<u>(9,193)</u>
Net cash (used by)/provided from operating activities	<u>(1,840)</u>	<u>(9,193)</u>

16 Analysis of Net Cash

	2021	2020
	£	£
Cash at bank and in hand	<u>579,216</u>	<u>505,881</u>

17 Analysis of Changes in Net Debt

	At 31 March 2020	Cashflows	Non-Cash Changes	At 31 March 2021
Cash and Cash Equivalents				
Cash	505,881	73,335	-	579,216
Overdrafts	-	-	-	-
Cash Equivalents	-	-	-	-
	<u>505,881</u>	<u>73,335</u>	<u>-</u>	<u>579,216</u>
Borrowings				
Due within one year	-	-	-	-
Due in more than one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

18 Membership

At the year end The Poetry Society had 5,372 members and subscribers (2020: 4,773).

The Poetry Society is a company limited by guarantee. Liability is limited to 25 pence per member.

19 Operating Lease Commitments

At 31 March 2021, The Poetry Society had future minimum commitments under operating leases as follows:

	2021	2020
	£	£
The equipment lease:		
Within one year	2,818	7,065
Within two to five years	<u>-</u>	<u>2,818</u>
	<u>-</u>	<u>9,883</u>

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20 Related Parties

During the year, there were recharges to The Poetry Society from Poetry Place Ltd (a 100% owned subsidiary of the charity) of £218 (2020: £38,377).

During the year, no trustees of the charity were paid for any services provided to the Society.

There were no other related party transactions, apart from the remuneration and reimbursement of expenses paid to trustees set out in Note 3.

21 Surplus for the financial year

At permitted by section 408 Companies Act 2006, The Poetry Society's individual Statement of Financial Activities has not been included in these financial statements. The surplus for the year is made up as follows:

	2021	2020
	£	£
The Poetry Society's individual surplus for the financial year	<u>36,709</u>	<u>206,637</u>

22 Capital Commitments

The Charity had no capital commitments at the year-end (2020: nil)

23 Impact of Covid-19 Pandemic

The Trustees anticipate that the COVID-19 outbreak in February 2020 and the subsequent events will have a long-term impact on the Charity's incoming resources and resources expended in the coming years and on the fair value of its assets and liabilities. They have considered the likely impact on its incoming resources and how the charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future.

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24 Comparative Fund and SOFA Balances

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds Year Ended 2020 £
INCOME AND EXPENDITURE	£	£	£	£
Income from:				
Donations and grants				
Donations	231,564	-	-	231,564
Grants Receivable	375,309	-	154,301	529,610
Trading Activities	135,143	-	-	135,143
Investments	-	-	-	-
Income from generated funds				
Publications & membership	217,029	-	-	217,029
Young People's Education	64,699	-	13,680	78,379
Adult Participation & Learning	77,326	-	2,050	79,376
Other Income	7,878	-	-	7,878
Total Income	<u>1,108,948</u>	<u>-</u>	<u>170,031</u>	<u>1,278,979</u>
Expenditure upon:				
Raising funds				
Trading activities	135,143	-	-	135,143
Charitable Activities				
Publications & membership	291,123	16,578	-	307,701
Young People's Education	260,917	17,080	67,191	345,188
Adult Participation and Learning	158,347	11,052	35,537	204,936
Other Charitable Expenditure	73,545	5,526	-	79,071
Total Expenditure	<u>919,075</u>	<u>50,236</u>	<u>102,728</u>	<u>1,072,039</u>
Gain/(loss) on revaluation of investments	-	-	(301)	(301)
Net Income/(Expenditure)	189,873	(50,236)	67,002	206,639
Transfers between funds	61,765	-	(61,765)	-
Net Movement in funds for the year	<u>251,638</u>	<u>(50,236)</u>	<u>5,237</u>	<u>206,639</u>
Net funds at 1 April 2019	<u>77,579</u>	<u>711,975</u>	<u>78,871</u>	<u>868,425</u>
Net funds at 31 March 2020	<u>329,217</u>	<u>661,739</u>	<u>84,108</u>	<u>1,075,064</u>