

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)

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Contents

Trustees Report	04–22
Independent Auditor’s Report	23–24
Statement of Financial Activities	25
Balance Sheet	26
Statement of Cash Flows	27
Notes to the Financial Statements	28–42

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

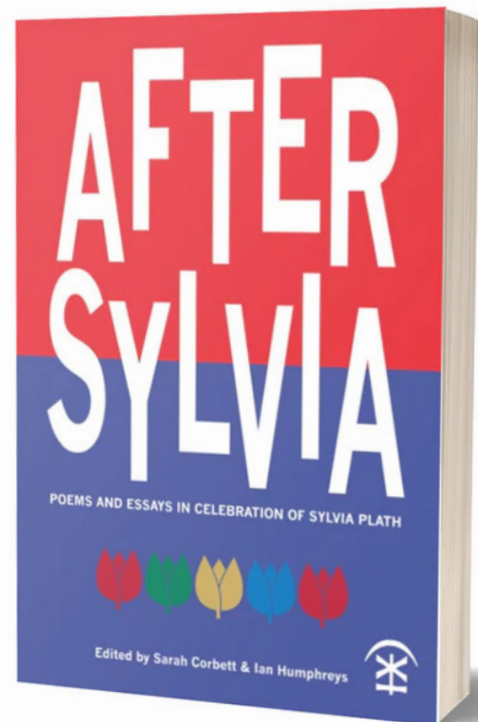
The Poetry Society continues to reach large audiences online, and this year maintained the increased digital audiences which grew in 2020/21. The rapidly updated news and curated content shared via The Poetry Society's social media channels engage a huge audience daily. The main Poetry Society website 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 Lliw 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	-
	<u>-</u>	<u>139,575</u>	<u>139,575</u>	<u>126,049</u>
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

	At 31 March 2021	Cashflows	Non-Cash Changes	At 31 March 2022
Cash and Cash Equivalents				
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

