Charity registration number 1207980 (England and Wales)

THE ARIEL POETRY RESEARCH FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE ARIEL POETRY RESEARCH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Webster D Chinitz M Storey	
Charity registration	England and Wales	1207980
Independent examiner	Grunberg & Co Limited 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX	

THE ARIEL POETRY RESEARCH FOUNDATION

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THE ARIEL POETRY RESEARCH FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's articles of association, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective for which the charity is established is as follows:

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

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

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The Ariel Poetry Research Foundation was founded in 2024 with the primary purpose of providing an institutional host and independent support structure to the T. S. Eliot International Summer School, a nine-day academic program held annually at Merton College, Oxford, and led by teachers and researchers from around the world. It regularly hosts an audience of some 60-80 global students. Since 2009, the Summer School had been staffed, supported, and hosted at the University of London by the Institute for English Studies, but changing institutional circumstances in 2023 made it imperative to find a new venue for the school and to ensure that School could operate independently of academic institutions, where frequent changes in leadership and administrative priorities rendered its long-term prospects subject to continuing uncertainty.

In 2025, its second year, the Ariel Poetry Research Foundation turned to building out its institutional framework. With the Summer School returning to Merton College, Oxford, the Executive Committee and Trustees were able to focus on refining, rather than establishing, the programme’s operating model, and on developing the Foundation’s own network of resources: one that is sustainable, UK-based, and suited to its long-term needs, which include ensuring its independence from any particular academic institution.

Significant achievements included the implementation and refinement of the events management platform, now held under the Foundation’s own subscription, which streamlined registration, payment, and record keeping for the Summer School. The Foundation also worked closely with the Merton College events team to refine workflow and on-site processes, building on the successful experience of the programme’s first year at the venue.

To facilitate its transitional period, the Foundation has shared resources with the International T. S. Eliot Society, a U.S.-based institution. In 2025 it established its own digital mechanisms to accept donations and tuition payments and linked these with its existing UK-based accounts. Together with the new platform subscription, these steps mark a continued move away from the temporary, shared model in place at its founding toward an independent financial and organizational structure of its own. The Foundation also strengthened its governance and public accountability; working with Grunberg & Co Ltd, it prepared its first public accounts and filed its first annual report with the Charity Commission for England and Wales.

T. S. Elliot Annual Summer School

This was the Summer School's 15th year in existence, and its second year at Oxford and under the auspices of the Foundation. Thanks to its new, twelve-month application cycle (rolling), it received more applications than ever (in excess of 200) to participate in the academic program in July. The Executive committee awarded 50 full-tuition and partial-tuition scholarships, worth a total of £30,100 to students who could not otherwise have attended. The total number of student participants was 67, and their applications arrived from over 19 nations worldwide. Including lecturers, speakers, and guests, the programme hosted 112 total participants.

Financial review

Income

The majority of the foundation's income came from two longtime donors, the T. S. Eliot Estate and Mark Storey. Additional support comes from small donors and from tuition-paying students, which continued to prove greater in number than in previous years in London. In contrast to 2023, for instance, when it had fewer than 5, the school attracted 31 tuition-paying students, bringing in roughly £15,249 in tuition and student fees. It received roughly £4,265 in individual donations, and donations from major patrons exceeded £39,000.

Total income for the year was £59,058 (2024: £64,066).

Expenditure

Total expenditure for the year was £60,347 (2024: 59,482). The majority of expenditures support the summer school at Merton. Additional costs this year included web maintenance and hosting fees, events platform subscription fees, and accountant fees.

Reserves policy

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

Structure, governance and management

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

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

I Webster

D Chinitz

M Storey

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

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

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

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

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

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

Reference and Administrative Details

Registered Charity number
1207980

Registered office
Flat E
10 Eaton Square
London
SW1W 9DB

Trustees
M Storey
D Chinitz
I Webster

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

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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

M Storey
Trustee

29 October 2026

THE ARIEL POETRY RESEARCH FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ARIEL POETRY RESEARCH FOUNDATION

I report to the Trustees on my examination of the financial statements of The Ariel Poetry Research Foundation (the Foundation) for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Foundation as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Grunberg & Co Limited
Alexander Krase BA FCA
For and on behalf of Grunberg
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX
United Kingdom
29 October 2026

THE ARIEL POETRY RESEARCH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**2**	21,869	20,322	42,191	24,738	19,000	43,738
Charitable activities	**3**	16,827	-	16,827	20,278	-	20,278
Other income	**4**	40	-	40	50	-	50
Total income		38,736	20,322	59,058	45,066	19,000	64,066
Expenditure on:							
Charitable activities	**5**	40,025	20,322	60,347	40,482	19,000	59,482
Total expenditure		40,025	20,322	60,347	40,482	19,000	59,482
Net income/(expenditure) and movement in funds		(1,289)	-	(1,289)	4,584	-	4,584
Reconciliation of funds:							
Fund balances at 1 January 2025		4,584	-	4,584	-	-	-
Fund balances at 31 December 2025		3,295	-	3,295	4,584	-	4,584

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

THE ARIEL POETRY RESEARCH FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Current assets					
Stocks	**11**	-		171	
Cash at bank and in hand		3,295		4,413	
		3,295		4,584	
Net current assets			3,295		4,584
The funds of the Foundation					
Unrestricted funds	**12**		3,295		4,584
			3,295		4,584

The financial statements were approved by the Trustees on 29 October 2026

M Storey
Trustee

1 Accounting policies

Charity information

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

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Foundation's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Foundation is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when received by the Foundation.

Cash donations are recognised on receipt.

1.5 Expenditure

Expenditure is recognised when paid.

1.6 Stocks

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

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

1 Accounting policies **(Continued)**

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	21,869	20,322	42,191	24,738	19,000	43,738

3 Income from charitable activities

	Unrestricted funds 2025
	£
Tuition & Book sales	
Sale of goods	16,827

4 Other income

	Unrestricted funds 2025 £
Other income	40

5 Expenditure on charitable activities

	Grant funding of activities 2025 £	Grant funding of activities 2024 £
Direct costs		
Share of support and governance costs (see note 6)		
Support	58,478	59,482
Governance	1,869	-
	60,347	59,482
Analysis by fund		
Unrestricted funds	40,025	40,482
Restricted funds	20,322	19,000
	60,347	59,482

6 Support costs allocated to activities

	2025 £	2024 £
Event Costs	51,744	53,833
Staff Costs	4,586	3,531
Web Desgin & Hosting	203	1,640
Bank Charges	785	25
Book Purchases	1,160	453
Governance costs	1,869	-
	60,347	59,482
Analysed between:		
Grant funding of activities	60,347	59,482

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,869	-

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-

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

10 Taxation

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

11 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	-	171

12 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	4,584	38,736	(40,025)	3,295

12 Unrestricted funds **(Continued)**

Previous period:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	-	45,066	(40,482)	4,584

13 Related party transactions

There were no disclosable related party transactions during the year.

Document Activity Report

Document Sent Thu, 29 Oct 2026 12:33:15 GMT

Document Approval Status Pending

Approval Activity Summary

Mark Storey Pending

Document Activity History

Document history shows most recent activity first

Date	Activity

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