English PEN

Report and Financial Statements
for the year ended 31 March 2026

Registered charity number 1125610
Company number 05747142

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Legal and Administrative Details

Registered office	24 Bedford Row London WC1R 4EH
Registered charity number	1125610
Company number	05747142 (England and Wales)

Trustees

The Trustees, who are also directors of the company under Company Law, in office during the year and up to the date of signing the financial statements were:

L Beresford-Knox	Appointed 25 January 2023
R Borthwick	Appointed 19 March 2019, elected Chair 7 December 2021 (reappointed 8 December 2022)
M Buyum	Appointed 23 June 2020 (reappointed 7 December 2023)
R Davis-Featherstone	Appointed 30 January 2024
A Devine	Appointed 4 February 2026
G Godwin	Appointed 25 June 2019 (reappointed 8 December 2022)
T Hodgkinson	Appointed 23 June 2020 (reappointed 7 December 2023)
G Lindvall Gunaratne	Appointed 23 June 2020 (reappointed 7 December 2023)
D Miller	Appointed 1 October 2017 (resigned 4 December 2025)
D Nayeri	Appointed 30 January 2024
N Parker	Appointed 30 January 2024
A Schilz	Appointed 19 October 2021 (reappointed 4 December 2025)
J Stocks	Appointed 22 June 2021 (resigned 4 December 2025)
V Yeginsu	Appointed 26 January 2021 (reappointed 5 December 2024)
Honorary president	M Busby (appointed 19 April 2023)
Director	D Gorman
Independent auditors	Knox Cropper LLP 65 – 68 Leadenhall Street London EC3A 2AD
Bankers	HSBC 76-78 Kings Road London SW3 4TZ Triodos Bank Deanery Road Bristol BS1 5AS

Chair's Report

Over the last year, it's been inspiring to see our community come together in solidarity; whether by sending messages of hope to imprisoned writers via our letter-writing campaign, PENWrites, joining us on marches and vigils, or helping to amplify our calls to action within your networks. Despite the odds, the release of writers from prisons across the world in the past year has been a crucial reminder of why this work matters.

Even in difficult times, there is power in moments of joy and celebration. It was wonderful to catch up with so many members and supporters at the English PEN Summer Party, where we announced Leila Aboulela as the winner of the PEN Pinter Prize 2025. I was delighted to attend the PEN Heaney Prize in Dublin to see Tom Paulin collect the award for his latest collection of poetry. Our support for literature in translation goes from strength to strength and we were especially proud to launch a new partnership with the International Booker Prize, specifically to support translators from the Global Majority.

It has been my privilege to serve as Chair of English PEN. As I step down after five years, I am incredibly proud of all that we have achieved together, in the face of increasingly complex times for the human rights and literary landscapes. At a time of deepening division in the UK, rising authoritarianism, and increasing challenges to freedom of expression, the work of English PEN feels increasingly urgent, while protecting the cultural and civic spaces in which writers and artists can speak freely remains vital.

My deepest thanks go to my fellow Trustees for their dedication, and to the brilliant English PEN team led by Daniel Gorman. And most of all, thank you to the many writers, readers, supporters, and activists who inspire this work every day.

Ruth Borthwick, Chair

Director's Report

English PEN is an organisation that works best when we work collaboratively. This has been borne out by our work in 2025-26, during which I had the privilege of witnessing our dedicated team work alongside those who believe deeply in the power of literature and are committed to advancing equity of expression across England. This was also a year where we developed our new organisational strategy for 2026 – 2029. This was a hugely fruitful process and will be essential in guiding our work in the years to come.

The work has remained both intense and complex, and the need to defend the freedom of expression and reaffirm its crucial position within a wider human rights framework remains urgent. We are deeply grateful to our community of members, partners, and funders who support our mission to access, to platform, and to celebrate great literature and the transmission of ideas in myriad ways.

In particular I would like to thank our core funders, Arts Council England, Hawthornden Foundation, and the T. S. Eliot Foundation. Thank you also to our Silver PEN partners, our community of corporate partners who share our core belief that everyone should have the freedom to read and the freedom to write. We are also hugely thankful to the funders of specific strands of our work. Along with core support, Arts Council England also awards us the funding to deliver PEN Translates.

There are many other funders and individual donors who have contributed to prizes, to our campaigning, and to our core costs. To each of you, we extend our sincere gratitude.

Members are the backbone of English PEN's work, and we benefit from a dedicated membership who believe strongly in English PEN's values. Members support our work in various ways, from lending their voices to provide us with gravitas, to actively participating in our campaigns, events, and translation initiatives. We are honoured to have you with us. A special thank you to all of those who have become a part of our PEN Patrons programme. Your generosity is deeply appreciated, and it has been a pleasure working with you over the year.

English PEN's work remains vital. None of it could happen without you all – supporting with, engaging in, and carrying out our work. We all depend on each other, and this has felt more tangible over the past year. Thank you.

Daniel Gorman, Director

Trustees' annual report

Structure, governance and management

English PEN was incorporated on 17 March 2006 and registered as a charity on 26 August 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed by Articles of Association (as amended 27 June 2017) and a deed of trust. The company is limited by guarantee as defined by the Companies Act 2006 and in the event of the company being wound up, company directors are required to contribute an amount not exceeding £1.

Membership of English PEN is open to poets, playwrights, essayists, editors, journalists, novelists, translators, publishers and other persons who share the organisation's aims of promoting literature and human rights. Members have the right to stand and vote in elections to the Board, ensuring a high standard of internal transparency and accountability.

The board of trustees, led by the chair, is responsible for the organisation's governance. The board meets quarterly and at each meeting considers a full report form the director, including the latest management accounts.

Several subcommittees, each governed by their own terms of reference, exist to support board oversight and decision-making. This includes the finance and audit committee. Subcommittees regularly throughout the year to consider specific business.

Responsibility for the day-to-day management of the charity is delegated to the director, who oversees the work of staff and volunteers. The director attends all board meetings.

Trustee recruitment and induction

New trustees are selected having regard to the skills and competencies required by the charity in delivering its objects. Current trustees have experience and knowledge of the organisation's activities, as well as finance and development expertise.

New trustees receive background material to familiarise themselves with the history and activities of the charity as well as Charity Commission documentation to inform them of their responsibilities and obligations under charity law. In addition, they are briefed by the director on key policy and operational issues facing the organisation.

Board performance is reviewed annually at an away day, where annual progress is also reviewed and future strategy and targets agreed.

Public benefit

English PEN constitutes a public benefit entity as defined by FRS 102.

In shaping English PEN's objectives and planning the charity's activities, the trustees have considered the Charity Commission's guidance on public benefit.

English PEN's registration as a charity on 26 August 2008 marked the Charity Commission's acceptance of the organisation's public benefit throughout its activities. The Charity Commission agreed with the trustees that 'writers, authors, editors, publishers and other persons similarly engaged throughout the world' constitute a 'particularly vulnerable' class of beneficiaries. This ruling enables English PEN to concentrate its resources most effectively on this beneficiary class, while benefiting the public generally.

Related parties
English PEN is the founding centre of PEN International, and has voting rights at the Assembly of Delegates, which constitutes PEN International's Annual General Meeting.

Strategic report

Aims and objectives
The objectives of the charity are:

- To promote the education of the public by encouraging the understanding, appreciation and development of writing in any style or form.
- To promote the human rights (as set out in the Universal Declaration of Human Rights and subsequent United Nations conventions and declarations) of writers, authors, editors, publishers and other persons similar engaged ("the Beneficiaries") throughout the world by all or any of the following means:

    i. Monitoring and seeking to prevent abuses of human rights of Beneficiaries;
    ii. Obtaining redress for Beneficiaries who are the victims of human rights abuse;
    iii. Relieving need among Beneficiaries who are the victims of human rights abuse;
    iv. Research into human rights issues affecting the Beneficiaries;
    v. Educating the public about human rights and raising awareness of human rights issues;
    vi. Providing technical advice to government and others on human rights matters affecting the Beneficiaries;
    vii. Contributing to the sound administration of human rights law and commenting on proposed human rights legislation;
    viii. Promoting public support for and international advocacy of human rights, and promoting respect for human rights among individuals and incorporations;
    ix. Eliminating infringements of the prohibitions on torture, slavery, extradition killing, arbitrary detention and disappearance.
- To relieve poverty and distress among the dependents family and/or household members of Beneficiaries.

Impact

Prizes

English PEN's prizes recognise and award contributions to literature and freedom of expression, and bring attention to global cases of persecution and censorship. In the reporting period, this included:

PEN Pinter Prize

Established in 2009 in memory of Nobel Laureate playwright Harold Pinter, the annual PEN Pinter Prize celebrates outstanding literary merit and courage, recognising the powerful intersection between art and human rights.

The 2025 Prize, judged by Chair of English PEN, Ruth Borthwick, poet and author Mona Arshi, and novelist Nadifa Mohamed, was awarded to author Leila Aboulela in a ceremony held at the British Library in London in October 2025.

Aboulela grew up in Khartoum and has been living in Aberdeen since 1990. She is the author of six novels, including *River Spirit*, *The Translator*, *Minaret,* and *Lyrics Alley*, winner of the Fiction category of the Scottish Book Awards in 2011. She was the first winner of the Caine Prize for African Writing, and her collection of short stories *Elsewhere, Home* won the Saltire Fiction Book of the Year Award in 2018. Her books have been translated into fifteen languages, and she has written numerous plays for BBC radio.

'In a world seemingly on fire, [...] her writing is a balm, a shelter, and an inspiration.' – The PEN Pinter Prize judges on Leila Aboulela

Leila Aboulela was announced as the winner at the English PEN Members' Summer Party on 9 July 2025, held at the October Gallery, London. The evening, which revived the tradition of the yearly English PEN summer gathering, was a reminder of the power of community and solidarity, bringing together members, supporters, and book lovers. Following the announcement, actors Khalid Abdalla and Amira Ghazalla read from Aboulela's work.

Writer of Courage

Each year, the PEN Pinter Prize winner selects a Writer of Courage with whom to share their award – an author who is active in the defence of freedom of expression, often at great risk to their own safety and liberty.

Leila Aboulela shared the prize with Stella Gaitano, a writer who has faced harassment and attacks for her outspoken criticism of the South Sudanese government. Gaitano writes in Arabic, and has published two short story collections and the novels *Edo's Souls* and *Ireme*. *Edo's Souls*, translated from the Arabic by Sawad Hussain and published by Dedalus Books, was awarded a PEN Translates grant in 2020, becoming the first novel from South Sudan ever to be published in the UK.

'Stella is a principled writer and a fearless activist, who has endured hate speech and physical threats. Reading her work has opened my eyes to the injustices and consequences of war in Sudan. She is a wonderful, enriching writer who has already broken new ground in African literature.' – Leila Aboulela on sharing the Prize with Stella Gaitano

PEN Heaney Prize

Established in 2024, the PEN Heaney Prize recognises a single-author collection of poetry of outstanding literary merit that engages with the impact of cultural or political events on human conditions or relationships.

In December 2025, English PEN, together with Irish PEN/PEN na hÉireann and the Estate of Seamus Heaney, announced Tom Paulin's *Namanlagh* (Faber), his first collection in over a decade, as the winner of the PEN Heaney Prize 2025 at a ceremony at the National Library of Ireland, Dublin.

The PEN Heaney Prize 2025 was judged by poets Sasha Dugdale, Seán Hewitt, and Zaffar Kunial, with Chris Heaney joining them as non-voting Chair and representing the Estate of Seamus Heaney.

'I am hugely grateful to the judges, honoured and delighted to be awarded the PEN Heaney Prize which places social engagement at its core. It also embodies a cross-cultural alliance. The Prize is particularly special to me because of its association with Seamus Heaney. His poems of sublime beauty have brought a depth of concern and an unfalteringly humane perspective to the conflict in Northern Ireland, and added immensely to the imaginative wealth of Ireland and the world beyond.' – Tom Paulin

Also shortlisted for the PEN Heaney Prize 2025 were:

- *Mirror Nation* by Don Mee Choi (And Other Stories)
- *No One Will Know You Tomorrow* by Najwan Darwish, translated by Kareem James Abu-Zeid (Yale University Press)
- *Something About Living* by Lena Khalaf Tuffaha (the87press)
- *The Banquet* by Stav Poleg (Carcanet Poetry)
- *Wellwater* by Karen Solie (Picador)

Events

Alongside our Prizes, English PEN delivers an annual programme of events to showcase and celebrate writers who engage with freedom of expression issues, or whose own freedoms have been challenged. We champion voices that are underrepresented, aim to create engaging and accessible cultural opportunities for audiences, and provide spaces for open dialogue. In 2025–26, we programmed 22 events, working with 80 speakers and 20 partners and reaching a total combined audience of over 2,000 people. These events included:

PEN Lecture

The 2025 PEN Lecture was delivered by award-winning novelist Kamila Shamsie in Newcastle, now established as the home of our annual lecture, in partnership with New Writing North and the Newcastle Centre for the Literary Arts.

English PEN's annual PEN Lecture invites a leading writer to reflect on the current state of free expression, and to explore the resonance – or dissonance – of the words of the PEN Charter, the guiding principles of the PEN movement, with our current reality.

Forged from the ashes of World War Two, the PEN Charter calls for the "unhampered transmission of thought", opposes "mendacious publication, deliberate falsehood, and distortion of facts for political and personal ends", and affirms that "literature knows no frontiers, and must remain common currency among people in spite of political or international upheaval". In an era of upheaval and conflict, Shamsie asked what place these principles hold in our society, and what hope they can offer us for the future.

"There is nothing more PEN than regarding the PEN Charter itself as a text that is subject to questioning rather than an immovable set of guidelines. It feels essential to re-examine the Charter's claim that art 'should be left untouched by national or political passion', not merely for the sake of argument but to interrogate the role of writers, and of free expression organisations, in 2025." – Kamila Shamsie

Shamsie's lecture, *Respectable Writers and Useful Scenery* is available to read on *PEN Transmissions*.

London Book Fair

The English PEN Literary Salon returned as a one-day intensive programme at the London Book Fair, with conversations that spanned the breadth of English PEN's work, including:

- Whose Freedom? Power, Equity of Expression, and Rejecting Attacks on EDI
- Freedom to Read in the National Year of Reading: Facing Removal Requests and Supporting Targeted Communities
- What We Lose if We Lose Small Presses: Independent Publishing, Risk and Survival
- Books Against Authoritarianism: Publishing Through a Human Rights Lens
- Joy Against Despair: Publishing, Hope, and Entertainment Amid Rising Authoritarianism

We also co-curated an event in the Literary Translation Centre on Brazilian literature in translation, where we announced the shortlist for PEN Presents: Brazil, held in partnership with the British Council, awarding sample grants to 13 titles from 15 translators.

Spotlight on Sudan

Sudan is currently experiencing what NGOs and IGOs have called "the worst humanitarian crisis in the world", amid ongoing conflict beset by widely recognised atrocities and war crimes. The severity of this reality has not been reflected by the limited political engagement of international governments, coverage in mainstream Anglophone media, and representation of Sudanese voices in UK public discourse.

Against this backdrop, and emerging from an event in the English PEN Salon at London Book Fair 2025, English PEN curated two public panel discussions platforming Sudanese voices and exploring these issues.

A panel of political, media, human rights, and literary voices gathered at the Conduit in July to discuss free expression in the UK in relation to the war in Sudan, and the action that can be taken by media workers, politicians, and the public.

We were joined by *Newsday* presenter, author, and former BBC Sudan Correspondent James Copnall; global health and humanitarian consultant Dr Eva Khair; and senior research fellow with the Africa Programme at Chatham House Ahmed Soliman, who were in conversation with writer, broadcaster, and award-winning social advocate Yassmin Abdel-Magied.

The following month, we held an evening of readings and discussion with Sudanese authors and translators from across the diaspora, in partnership with City of Sanctuary Sheffield. Father-daughter translators Adil Babikir and Mayada Ibrahim, poet Salma Ali, and writer and poet Al-Saddiq Al-Raddi joined Yassmin Abdel-Magied to explore the traditions, diversity, and influences of Sudanese literature, discussing the importance of promoting and celebrating Sudanese literary and intellectual culture, and the role of literature in times of conflict.

With thanks to the Conduit and City of Sanctuary Sheffield for providing the space for these important conversations.

Other events

English PEN was a partner on many other events throughout the year, working with writers including Kit Fan, Zaina Erhaim, Chris Power, Monique Roffey, Sabrina Mahfouz, So Mayer, Juliet Stevenson, Awet Fissehaye, Fran Lock, Aamna Mohdin, and many others. Partners for our events programme included Keats House, Southbank Centre, New Writing North, Outburst Queer Arts Festival, October Gallery, Newcastle University, and Birmingham Literature Festival, among many others.

Highlights from our magazine, *PEN Transmissions*

PEN Transmissions is a space where English PEN's work on human rights, linguistic rights, freedom, power, and justice come together with our core mission of celebrating writing and writers. In 2025–26, personal essays and interviews on *PEN Transmissions* reached 44,000 readers in 166 countries. Across the year:

- we commissioned essays and interviews by 26 writers and translators in 12 countries;
- 81% of writers commissioned identified as women or non-binary;
- 70% of commissioned voices were writers or translators from the Global Majority;

The year saw the continuation of our focus on Gen Z writers – now an embedded part of our commissioning. The PEN movement, at its core, is about writers coming together; *PEN Transmissions* is a space where new voices and established figures sit side-by-side on a virtual stage. In the autumn, we came together with our sibling centre, PEN Canada, to publish a series of new commissions by writers recognised through their New Voices Award.

While some of our most-read pieces emerged from major public events or writers with significant profile, there are pieces we commissioned whose writers were unable to promote – or even speak about – their work. One such piece was 'Banana Scrambled Pancakes with Whole Milk on the Side on 13 June', an essay by Sana – a pseudonym – written from Iran during Israeli bombardment.

While the year's pieces were often – as a result of the global rise of authoritarianism and an increasingly dire landscape for human rights and free expression – sites of testimony, pain, and solemnity, they were also vital sites of hope, resistance, and resilience. In May, we published 'Postcards', a short piece by Ales Bialiatski, the Belarusian writer and human rights defender and winner of the 2022 Nobel Peace Prize, translated by Valzhyna Mort. Bialiatski wrote there about the letters of solidarity he had received while incarcerated.

In December 2025, after years of unwavering advocacy from our colleagues at PEN Belarus and the wider human rights community, Ales Bialiatski was finally released from prison.

'The world has countless problems: war, oppression, violence, cruelty, and hatred. There are entire countries and regions where a human life is worth the price of a bullet from a Kalashnikov. Be it in such a harmless way, with a postcard or a letter, something incites people to send me moral support.

[…]

It seems to me that there is an invisible connection between me and those who write to me without expecting a reply.' – Ales Bialiatski, translated by Valzhyna Mort

Connecting with sibling PEN centres at the 91st Congress

In September 2025, PEN International concluded its 91st Congress in Kraków, Poland – hosted in partnership with Polish PEN. Congress serves as a reminder of the enduring power of literature to resist repression, to bear witness, and to imagine alternatives in the face of crisis. A delegation from English PEN travelled to Kraków to join colleagues from across the world.

"Gathering as a global PEN community at the 91st Congress was a vital opportunity to reflect, share strategies, and renew our collective commitment to defending the right to write, to read, and to speak freely. The resolutions adopted address some of the most pressing issues of our time. They are a testament to the power of literature and human rights to confront and transform the world around us." – Daniel Gorman, Director of English PEN

Key decisions and announcements

The 91st Congress was marked by major decisions and announcements for the PEN movement, including the appointment of Olga Tokarczuk, Nobel Prize-winning Polish author, as Vice President of PEN International.

At its Assembly of Delegates, PEN International adopted four urgent resolutions. These have:

- called on writers to defend human rights and free expression amid rampant authoritarianism and global conflict;
- urged writers and governments to address the climate crisis as the human rights issue of our time;
- affirmed the protection of trans and gender-diverse people's right to free expression and inclusion;
- and defended free expression in the United States.

In addition, delegates approved a Manifesto on the Defence of Nature, signed by award-winning writers including Burhan Sonmez, Jennifer Clement, and Lemn Sissay. The manifesto underscores the urgency of the climate emergency and its inextricable link to freedom of expression and human rights.

"At a time when ecosystems are collapsing, and those who speak out against exploitation and destruction are threatened or silenced, PEN International calls on writers everywhere to act as witnesses, protectors, and visionaries. By reimagining our relationship with the natural world, writers can help foster the empathy and awareness necessary to confront the climate crisis" - PEN International Manifesto on the Defence of Nature

Other key moments included the re-election of Arne Svingen as International Secretary, and the election of Mads Julius Elf as Board Member. PEN Spain, PEN Languages of Russia, Low German and Frisian PEN, and PEN Syria were officially recognised as the newest PEN Centres.

Campaigning for Change

English PEN has continued to campaign for the right to freedom of expression throughout 2025–26. We continued to support writers in prison and otherwise at risk around the world, including many writers based here in the UK. .

In 2025-26 we worked with a wide variety of individuals under pressure. As ever, our support was tailored to the individuals we work with, subject to informed consent, and took various forms, including:

- Solidarity, including through our ongoing PENWrites campaign
- Awareness raising, through social media and public campaigns
- Practical support, including financial assistance and referrals for therapeutic support
- Platforming writers and their work
- Hosting and attending meetings with writers at risk and/or their representatives
- Providing behind-the-scenes support to writers at risk and those close to them

Day of the Imprisoned Writer

PENWrites is our international letter-writing campaign in solidarity with writers in prison and at risk around the world. In November 2025, we marked the Day of the Imprisoned Writer alongside 20 independent bookshops across the UK who amplified the campaign and encouraged their local communities to send messages of solidarity to writers at risk.

Responding to the Israeli genocide on Gaza

Our work continued to focus on supporting Palestinian writers, both those who remained under bombardment and those who had been displaced. We amplified PEN International's calls for a ceasefire, an arms embargo on all parties to the conflict, and for the release of hostages. Here in the UK, we called on the government to end its complicity by immediately enacting an arms embargo.

Many of our fellow writers in Gaza have been killed under Israeli bombardment; genocide denies the right to free expression. English PEN continued to call for an end to violence and oppression, and the establishment of a just and lasting peace.

European Court of Human Rights

In December 2025, English PEN, PEN Georgia, and PEN International welcomed the European Court of Human Rights' (ECtHR) judgment in the case of *Tsaava and Others v. Georgia*. The judgment followed our joint third-party intervention regarding the excessive use of force by police in Georgia during the dispersal of a demonstration in front of the Parliament building in Tbilisi in 2019 and the contention that no effective criminal investigation was caried out. This landmark judgment is significant for its articulation of State obligations concerning the policing of protests and the protection of journalists and set an important precedent regarding the dispersal of demonstrations using rubber bullets.

Working in coalition

English PEN has continued to engage with key coalitions and campaigns here in the UK. These include Art Not Evidence, a group of musicians, lawyers, academics, activists, and NGOs campaigning to limit the admissibility of creative expression as evidence in the criminal courts. We are also a member of the UK Anti-SLAPP coalition, advocating for standalone legislation to protect everyone's right to speak out. Strategic litigation against public participation stifles freedom of expression and particularly inhibits investigative journalism, but has also impacted sexual assault survivors, medical service users, and those who write reviews on public forums.

We were also proud to join the Together Alliance in March 2026, promoting hope, unity, and solidarity across communities, alongside many friends, artists, and partner organisations.

Residencies

We were delighted to host our colleague Khatuna Tskhadadze – Georgian literary translator, scholar, and President of PEN Georgia – for a residency in London in the summer of 2025.

Tskhadadze's acclaimed translations include *The Complete Cosmicomics*, *If on a Winter's Night a Traveler*, and *The Path to the Nest of Spiders* by Italo Calvino; *The Name of the Rose*, *Foucault's Pendulum*, and *The Prague Cemetery* by Umberto Eco; *Ragazzi di Vita* by Pier Paolo Pasolini; and *Pereira Declares* by Antonio Tabucchi.

She has also brought into Georgian the works of Luigi Pirandello, Cesare Pavese, Melania Mazzucco, Elena Ferrante, Maggie Nelson, and many other authors. Working from both Italian and English, she has received multiple literary honours, including the SABA Literary Award (2015, 2017), the GALA Award (2011), and the Machabeli Prize for Translation (2023).

During her stay, Tskhadadze took full advantage of her time here – going to concerts, museums, and the theatre, and networking meetings. She also travelled to Edinburgh, where she attended events at the Edinburgh International Book Festival and to Brighton and Hove to meet with colleagues from PEN International.

Khatuna Tskhadadze's reflections were a powerful reminder of the value of respite and the meaning of home.

"Since arriving here, I've often thought about those who came before – about the lives they left or fled. One thing is certain: all of them, in some way, thought of home – the one you don't choose, yet is yours alone. I feel at home in this beautiful, peaceful place, with the park's green framed by the windows and the kindness of those below. I, too, think of home: of the battle we are in, and the uncertainty it brings. I am deeply grateful to the organisations and people who have welcomed me, giving me the chance to see home from afar: at peace, more detached, clearer in mind, and to reflect on what "home" truly means". - Khatuna Tskhadadze

Championing international writing and its translators

PEN Presents

In 2025–26, we continued our PEN Presents programme, supporting and showcasing sample translations, funding the often-unpaid work of creating samples, and helping diversify the translated literature landscape, supporting 36 translators to create samples. In 2025–26 this included partnerships with the International Booker Prize, for a round of the programme focussing on translators from the Global Majority; PEN Presents x SALT, focusing on languages and literatures

from South Asia; and a new partnership with the British Council for a round of PEN Presents focussing on Brazilian literature.

International Translation Day

Our sixteenth annual programme for ITD took place on 30 September 2025, in person at Conway House, London and online. Our in-person events featured a two-part conversation exploring pressing questions for the craft, business, and ethics of translation: How can literary translation thrive in the face of global turmoil? And how can literary translation thrive in the face of artificial intelligence? The day was attended by over 100 translators and literary professionals. Online events included workshops on “Translating colonial languages through decolonial translation practices” and “Translating complex, contested, and sensitive non-fiction”.

PEN Translates

PEN Translates has now supported over 400 books from more than 90 languages with over £1.3m of funding, developing literary diversity in the UK while ensuring translators are paid properly for their work. In 2025–26, PEN Translates:

- Supported 33 books from 22 publishers, 25 regions and 21 languages;
- Awarded 71% of grants to women and non-binary writers and 63% of grants to women and non-binary translators;
- Featured a title translated from Slovak for the first time

PEN Translates has particularly supported small publishers at the vanguard of literary translation, for whom 100% of translations costs are awardable. In 2025–26, we:

- awarded 76% of grants to small presses;
- awarded 45% of grants to publishers outside London.

PEN Translates-supported titles continue to be recognised by national and international prizes. In 2025–26, this included:

- *Heart Lamp* by Banu Mushtaq, translated from the Kannada by Deepa Bhasthi (And Other Stories) won the 2025 International Booker Prize – the first work translated from Kannada to do so.
- *On Earth as it Is Beneath* by Ana Paula Maia, translated from the Portuguese by Padma Viswanathan was shortlisted for the 2026 International Booker Prize.
- *Of Cattle and Men* by Ana Paula Maia, translated from the Portuguese (Brazil) by Zoë Perry, won the 2024 Republic of Consciousness Prize.
- *End of August* by Yu Miri, translated from the Japanese by Morgan Giles (Tilted Axis Press) was longlisted for the 2024 US National Translation Award in Prose.
- *Small Boat* by Vincent Delecroix, translated from the French by Helen Stevenson (Small Axes) was shortlisted for the 2025 International Booker Prize

We have continued to expand the reach of the PEN Translates Bookshelf, our monthly campaign showcasing a selection of our award-winning titles to promote international literature and help diversify reading lists.

Our collaboration with the Feminist Book Club brought in new readers, with members from five of their book club groups across the UK reviewing PEN Translates titles selected from our shelves.

For a new social media video series, the English PEN team visited 12 independent bookshops across London and showcased over 50 PEN Translates books 'in the wild', distinguishable by the 'English PEN award winner' roundels on their front covers. Across our social media platforms, the three videos achieved over 15k views.

Our most popular editions of the PEN Translates Bookshelf this year were 'Six books in translation from East Asia' in February 2026, and 'Six new releases in translation' in March 2026. The February edition was our most saved post on Instagram, meaning that close to 300 people bookmarked the list of book recommendations to come back to later.

Membership

Through 2025–26 we placed increased focus on membership engagement, through regular members emails and through enhanced use of our CRM.

We currently have 935 members.

Communications

Press highlights

2025–26 media coverage highlights include: coverage of the PEN Pinter Prize winner in media outlets internationally, including the front page of the *Guardian* newspaper; coverage of the Writer of Courage in international media outlets; broadcast and press coverage of our programme for London Book Fair 2025, including exclusive interviews with featured speaker Mahmoud Muna; and coverage of the announcement of the inaugural PEN Heaney Prize in trade and broadsheet publications. All our translation and prize announcements were featured in book industry publications including *The Bookseller*, *Publishing Perspectives,* and *BookBrunch*.

Social media & email marketing

Our current number of followers on each platform is: 8,346 on Instagram, 12,406 on Facebook, 1,293 on BlueSky, 168 on TikTok and 27,198 on LinkedIn.

We have continued regular emails to our three core audiences (members, bulletin subscribers, PENWrites subscribers) and developed a new regular newsletter for our Silver PEN partners.

Financial review

The net result for the year, an overall deficit of £82k comprises a deficit of £161k on unrestricted and a surplus of £78k on restricted funds. The deficit for the year is due to expenditure made using funds received in previous years including the one-off unrestricted grant from the Hawthornden Foundation that was recognised in the 2024 accounts. The grant was set aside as a designated fund with the intention of being spent over 3 years hence the planned deficit for the year.

Expenditure for the year reduced to £857k (2025: £931k).

At 31 March 2026, unrestricted free reserves – that is, unrestricted funds excluding those represented by fixed assets and designated funds – were £723k. This is greater than the reserve policy of holding the equivalent of a minimum of six months' operating costs. Designated funds were £188k. Restricted funds of £351k, were held at the year end.

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.

The charity maintains and reviews a risk register, which focuses on the major strategic and operational risks the charity faces, including mitigating actions to reduce each risk to a level the trustees consider acceptable. The risk register is reviewed and maintained by the director and reviewed in detail by the trustees annually.

The major risks faced by the charity are:
- Financial sustainability
- Reputational risk
- Recruiting and retaining appropriate trustees and staff

Reserves policy
The trustees have adopted a risk-based approach to determine an appropriate level of reserves and it is the charity's policy to hold unrestricted free reserves to cover operating costs for six months. At 31 March 2026, unrestricted free reserves were £723k, of which £353k is equivalent to approximately six months running costs.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees have given due consideration to the working capital and cash flow requirements and consider current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing this report and the financial statements.

Statement of trustees' responsibilities
The trustees (who are also the directors of English PEN for the purpose of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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. In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and

- the trustees have taken all steps that 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.

Statement as to disclosure of information to auditors
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of audit information and to establish that the charitable company's auditors are aware of that information.

On behalf of the board:

Ruth Borthwick, Chair
2026

Independent Auditor’s Report to the members of English PEN

Opinion

We have audited the financial statements of English Pen (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Annual 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 we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the members of English PEN (continued)

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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' Annual Report 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' Annual 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 directors' report included within the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual 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.

Independent Auditor's Report to the members of English PEN (continued)

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 both company law and charity law and, based on our knowledge of its 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 its 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 on the Financial Reporting Council's website at 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Goodridge
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

Statement of Financial Activities for the year ended 31 March 2026

	Notes	Unrestricted funds	Restricted funds	Total 2026	Total 2025
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	182,787	30,098	212,885	234,409
Charitable activities:	3				
Community Engagement		-	*17,500*	*17,500*	-
Writers in Translation		-	*228,264*	*228,264*	*146,130*
Campaigns & Writers at Risk		-	*54,334*	*54,334*	*56,772*
Prizes		-	*18,290*	*18,290*	*5,000*
General Charitable Activities		*154,110*	-	*154,110*	*157,264*
Other trading activities	4	4,762	135	4,897	667
Investments	5	32,022	2,346	34,368	31,308
Other	6	22,156	-	22,156	31,085
Total income		**395,837**	**350,967**	**746,804**	**662,635**
Expenditure on:					
Raising funds	7	79,077	-	79,077	192,681
Charitable activities:	8,9				
Community Engagement		*80,962*	*27,881*	*108,843*	*99,081*
Writers in Translation		*14,236*	*158,559*	*172,795*	*263,900*
Campaigns & Writers at Risk		*31,635*	*39,881*	*71,516*	*255,281*
Prizes		*23,943*	*46,890*	*70,833*	*90,137*
General Charitable Activities		*354,183*	-	*354,183*	*29,917*
Total expenditure		**584,036**	**273,211**	**857,247**	**930,997**
Net operating income/(expenditure) before gains/(losses) on investments		**(188,199)**	**77,756**	**(110,443)**	**(268,362)**
Net (losses)/gains on investments	15	27,563	891	28,454	17,644
Net movement in funds		**(160,636)**	**78,647**	**(81,989)**	**(250,718)**
Funds brought forward		1,071,337	272,312	1,343,650	1,594,367
Funds carried forward		**910,701**	**350,959**	**1,261,660**	**1,343,650**

All of the above results are derived from continuing activities and there are no other gains or losses than those stated above.

A comparative Statement of Financial Activities is presented on the final pages of these notes.

Balance Sheet as at 31 March 2026

	Notes	Unrestricted funds	Restricted funds	31 March 2026	31 March 2025
		£	£	£	£
Fixed assets					
Tangible fixed assets	14	7,412	15,905	23,317	29,066
Investments	15	213,240	67,110	280,350	251,896
		220,652	83,015	303,667	280,962
Current assets					
	16				
Debtors		18,933	35,845	54,778	23,820
Cash at bank and in hand		740,755	245,621	986,376	1,121,749
		953,397	281,466	1,041,154	1,145,569
Creditors					
Amounts falling due within one year	17	(69,939)	(13,522)	(83,161)	(82,881)
Net current assets		**690,049**	**267,944**	**957,993**	**1,062,688**
Net assets		**910,701**	**350,959**	**1,261,660**	**1,343,650**
Funds	**18**				
Unrestricted - general		722,780	-	722,780	748,845
Unrestricted - designated		187,921	-	187,921	322,492
Restricted		-	350,959	350,959	272,312
Total funds		**910,701**	**350,959**	**1,261,660**	**1,343,650**

The financial statements were approved by the Board on [date to be confirmed] and signed on its behalf by:

Ruth Borthwick
Chair

Anthony Devine
Treasurer

Company number: 05747142

Statement of Cash Flows for the year ended 31 March 2026

	Note	Total 2026	Total 2025
		£	£
Net cash provided by/ (used in) operating activities	A	(183,183)	(274,068)
Cash flows from investing activities:			
Interest on bank deposits		28,455	17,644
Dividends on investments		19,356	9,550
Net cash provided by investing activities		**47,811**	**27,194**
Cash flows from financing activities:			
Purchase of fixed assets		-	(22,501)
Net cash used in financing activities		**-**	**(22,501)**
Change in cash and cash equivalents in the year		**(135,372)**	**(269,375)**
Cash and cash equivalents brought forward		1,121,748	1,391,123
Cash and cash equivalents carried forward		**986,376**	**1,121,748**

Note A: Reconciliation of net expenditure to net cash flow from operating activities

Net income/ (expenditure) for the year (as per the statement of financial activities)	**(81,989)**	**(250,718)**
Depreciation charges	5,749	7,077
Interest on bank deposits	(28,455)	(17,644)
Dividends on investments	(19,356)	(9,550)
(Gains)/losses on revaluation of investments	(28,454)	(17,644)
Decrease/ (increase) in debtors	(30,958)	(14,648)
(Decrease)/ increase in creditors	280	29,059
Net cash provided by/ (used in) operating activities	**(183,183)**	**(274,068)**

Notes to the Financial Statements

1 Accounting policies

a) Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) second edition', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

b) Income

Income is recognised and included in the accounts when the following criteria are met: the charity is entitled to the funds; any performance criteria attached to the item(s) of income have been met; there is sufficient certainty that the receipt of the income is probable; and the amount can be measured reliably.

Income received in advance of an event or a provision of other specified service is deferred until the criteria for income recognition are met.

c) 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. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

- Support costs include all expenditure not directly related to charitable activities e.g. general office costs, administration, management and governance.

- Governance costs are those costs incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements.

- Support costs, including governance, are allocated to expenditure on raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in notes 9 and 10.

d) Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the funds raised for particular restricted purposes.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the charitable 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 18.

e) 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 at rates calculated to write off the cost of each asset over its expected useful life, as follows:

- Fixtures, fittings & computers – depreciated on a straight line basis over 60 months.

- Software - depreciated on a straight line basis over 120 months.

f) Investments

Investments are stated at market value as at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities in the period to which they relate.

g) Pension costs

Pension contributions payable to employee defined contribution pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

h) Going concern

The financial statements have been prepared on a going concern basis.
The trustees have given due consideration to the working capital and cash flow requirements and consider current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing this report and the financial statements.

2 Donations and legacies

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Donations	46,676	30,098	76,774	76,747
Memberships	44,596	-	44,596	49,393
Silver PEN partners	71,250	-	71,250	52,019
PEN Patrons	20,265	-	20,265	56,250
	182,787	**30,098**	**212,885**	**234,409**

3 Income from Charitable activities

Income from charitable activities was lower in 2025/26 compared to the prior year. In 2023/24 English PEN received an unrestricted grant of £243,803 from the Hawthornden Foundation. This was set aside in a designated fund as the intention was for the funds to be spent over a three year period. This commenced in 2024/25 with an organisational restructure and increased investment in fundraising and development staff in order to strengthen English PEN's long-term resilience.

4 Other trading activities

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Events - Ticket Sales	4,762	135	4,897	667
	4,762	**135**	**4,897**	**667**

5 Investment income

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Dividends	17,010	2,346	19,356	9,551
Bank interest	15,012	-	15,012	21,757
	32,022	**2,346**	**34,368**	**25,618**

6 Other income

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Royalty income	22,156	-	22,156	23,997
Other	-	-	-	7,088
	22,156	**-**	**22,156**	**31,085**

7 Analysis of expenditure on raising funds

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Direct costs	52,348	-	52,348	95,244
Governance costs (note 9)	1,313	-	1,313	2,132
Support costs (note 9)	25,416	-	25,416	95,305
	79,077	**-**	**79,077**	**192,681**

8 Analysis of expenditure

	Direct staff costs 2026	Direct costs (non-staff) 2026	Support costs 2026 (note 9)	Total 2026	Direct staff costs 2025	Direct costs (non-staff) 2025	Support costs 2025 (note 8)	Total 2025
	£	£	£	£	£	£	£	£
Raising funds								
Direct costs of fundraising	47,830	4,518	26,730	79,078	87,950	7,294	97,437	192,681
Charitable activities								
Community Engagement	24,122	3,759	80,962	108,843	1,500	47,477	50,105	99,082
Writers in Translation	33,038	125,521	14,236	172,795	6,552	123,897	133,451	263,900
Campaigns & Writers at Risk	19,311	28,031	24,174	71,516	52,387	73,801	129,093	255,281
Prizes	13,969	32,921	23,943	70,833	4,954	39,601	45,581	90,136
General Charitable Activities	*234,464*	*-*	*119,720*	*354,184*	*-*	*14,788*	*15,129*	*29,917*
	324,904	**190,232**	**263,035**	**778,171**	**65,393**	**299,564**	**373,359**	**738,316**
Total expenditure	**372,734**	**194,750**	**289,765**	**857,249**	**153,343**	**306,858**	**470,796**	**930,997**

Expenditure on raising funds has decreased compared to the prior year following an in-year review of cost allocation to best represent how we currently work, in particular regarding direct costs of fundraising.

9 Allocation of support costs

The charity allocates its support costs (including Governance costs) as follows:

	Expenditure on raising funds 2026	Expenditure on charitable activities 2026	Total support costs 2026	Expenditure on raising funds 2025	Expenditure on charitable activities 2025	Total support costs 2025
Support costs						
Staff costs	14,045	138,209	152,254	71,542	274,137	345,679
Printing, postage and stationery	288	2,837	3,125	296	1,135	1,431
Travel, accommodation & subsistence	730	7,180	7,910	834	3,195	4,029
IT & web costs	1,360	13,368	14,728	1,947	7,460	9,407
Insurance	514	5,058	5,572	1,104	4,229	5,333
Rent	3,402	33,477	36,879	9,681	37,094	46,775
Subscriptions	1,226	12,067	13,293	2,405	9,214	11,619
Bank charges & similar	209	2,057	2,266	187	718	905
Other costs	3,113	30,636	33,749	5,769	23,124	28,893
Depreciation	530	5,219	5,749	1,540	4,885	6,425
Governance costs (note 10)	*1,313*	*12,925*	*14,238*	*2,132*	*8,168*	*10,300*
	26,730	**263,033**	**289,764**	**97,437**	**373,359**	**470,796**

Support and Governance costs are allocated based on the direct spend on those activities.

10 Governance costs

Governance costs are broken down as follows:

	Expenditure on raising funds 2026	Expenditure on charitable activities 2026	Total governance costs 2026	Expenditure on raising funds 2025	Expenditure on charitable activities 2025	Total governance costs 2025
Legal fees	33	327	360	7	28	35
Audit fees	734	7,218	7,952	1,265	4,847	6,112
Board costs	411	4,049	4,460	557	2,133	2,690
Insurance	135	1,331	1,466	303	1,160	1,463
Other	-	-	-	-	-	-
	1,313	**12,925**	**14,238**	**2,132**	**8,168**	**10,300**

11 Net income/(expenditure) for the year

This is stated after charging:

	Total 2026 £	Total 2025 £
Operating leases - equipment	-	-
Depreciation	5,749	7,077
Loss on disposal of fixed assets	-	-
Auditors' remuneration	7,952	6,112
	13,701	**13,189**

12 Staff costs and trustees' remuneration and expenses

The aggregate payroll costs were:

	Total 2026	Total 2025
	£	£
Wages and salaries	434,878	435,868
Social security costs	47,016	41,551
Pension costs	21,328	21,203
Subtotal payroll costs	**503,222**	**498,622**
Other staff costs	11,848	18,096
Total staff costs	**515,070**	**516,718**

The charity considers its key management personnel comprise the trustees and the director. Total employee benefits for key management personnel were £80,524.

The following number of employees received employee benefits (including employer pension costs and employer's national insurance) during the year between:

	2026	2025
	£	£
£60,000-£69,999	-	1
£80,000-£89,999	1	-

During the year, one trustee received £350 (2025: £850)

During the year, one trustee received reimbursed expenses in connection with Board meetings and other charitable activities amounting to £487 (2025: £532 to three trustees).

The average number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	Total 2026	Total 2025
Writers in Translation	1.9	1.5
Campaigns & Writers at Risk	1.2	2.7
Community Engagement	0.2	0.6
Prizes	0.5	0.5
Development	0.0	0.4
Management, administration & governance	6.2	5.0
	10.0	**10.7**

The average head count number of staff during the year was 11 (2025: 11)

13 Grants payable

The charity made the following grants during the year:

	Grants to institutions	Grants to individuals	Total 2026	Total 2025
	£	£	£	£
Writers in Translation	62,714	15,089	77,803	97,486
Writers at Risk	9,500	12,255	21,755	61,142
	72,214	**27,344**	**99,558**	**158,628**

13 Grants payable (continued)

Recipients of institutional grants for PEN projects were as follows:

	Total 2026	Total 2025
	£	£
ACA Publishing Ltd	-	1,654
Amaurea	1,875	1,875
And Other Stories Publishing	1,600	7,800
Balestier Press Europe Ltd	1,313	-
Bloodaxe Books	688	688
Cassava Republic Press	-	2,500
Charco Press	8,154	5,600
Cinder House Publishing	-	1,680
Comma Press	9,475	8,285
Dedalus Ltd	7,426	9,509
Duckworth Books	-	2,625
Fitzcarraldo Editions	3,702	1,750
Foundry Editions Ltd	-	4,649
Heloise Press	1,250	7,941
HopeRoad Publishing	-	5,292
Jantar Publishing Limited	2,825	-
Latin America Bureau	(1,072)	3,728
Major Books LTD	-	3,060
Momentum Books	-	1,500
Norvik Press	-	1,500
Oneworld Publications Limited	750	-
Parthian	-	1,018
Peirene Press Ltd	2,527	2,700
PEN Belarus	9,500	-
PEN Emergency Fund	-	8,754
PEN Ukraine	-	45,980
Penguin Random House	-	1,080
Peninsula Press Ltd	850	1,437
Polari Press Ltd	2,612	-
Praspar Press	2,070	-
Profile Books	-	3,482

Prototype Publishing	4,650	900
Selkies House Limited	-	3,467
Scribe Publications	1,000	-
Shearsman Books	503	-
The Emma Press	-	1,500
The Indigo Press	-	1,771
The Poetry Translation Centre	1,700	1,500
Tilted Axis Press CIC	3,859	6,294
Westbourne Publishers	3,100	700
World Editions	1,857	-
	72,214	**152,219**

14 Tangible fixed assets

	Fittings, computers & software	Total 2026	Total 2025
	£	£	£
Cost			
At 1 April 2025	49,095	49,095	26,594
Additions	-	-	22,501
Disposals	-	-	-
At 31 March 2026	49,095	49,095	49,095
Depreciation			
At 1 April 2025	20,029	20,029	12,952
Charge for the year	5,749	5,749	7,077
Disposals	-	-	-
At 31 March 2026	25,778	25,778	20,029
Net Book Value			
At 31 March 2026	23,317	23,317	29,066

15 Fixed asset investments

	Total 2026	Total 2025
	£	£
Market value as at 1 April	251,896	234,252
Unrealised gains/ (losses) on investments	28,454	17,644
Market Value as at 31 March	280,350	251,896
Historical Cost	170,551	170,551

	Market Value 2026	Cost 2026	Market Value 2025	Cost 2025
	£	£	£	£
City of London Investment Trust	80,055	31,397	70,902	31,397
M&G Investment (Charifund)	86,543	44,160	73,228	44,160
Halifax (Bankers Investment Trust)	21,037	9,334	18,684	9,334
Witan Investment	25,605	19,343	22,863	19,343
COIF Fixed Interest (CCLA)	67,110	66,317	66,219	66,317
	280,350	**170,551**	**251,896**	**170,551**

16 Debtors

	Total 2026	Total 2025
	£	£
Trade debtors	35,989	10,153
Accrued income	4,981	3,958
Prepayments	13,808	9,709
	54,778	**23,820**

17 Creditors: amounts falling due in less than one year

	Total 2026	Total 2025
	£	£
Trade creditors	31,905	25,624
Social security and other taxes	12,845	14,881
Deferred income	21,731	18,181
Accruals and other creditors	16,680	24,195
	83,161	**82,881**

Deferred income relates to grant income received in advance, which is deferred to the accounting period to which it relates.

Movement in deferred income during the year was as follows:

	Total 2026	Total 2025
	£	£
Deferred income brought forward	18,181	16,204
Released in year	(256,937)	(262,240)
Deferred in year	260,487	264,217
Deferred income carried forward	**21,731**	**18,181**

18 Movement in funds

	At 31 March 2025	Income and transfers	Expenditure and transfers	Gain/(loss) on investments	At 31 March 2026
	£	£	£	£	£
Restricted:					
Community Engagement					
Bloomberg	13,838	-	13,838	-	-
British Council	7,354	-	7,354	-	-
Prison Writing Competition Campaign	2,270	-	-	-	2,270
London Book Fair	1,165	5,000	6,165	-	-
Salusbury World	1,870	-	-	-	1,870
Kings College London	-	2,500	-	-	2,500
Steven Murphy	-	5,000	524	-	4,476
Disrupt Foundation	-	10,000	-	-	10,000
	26,497	**22,500**	**27,881**	**-**	**21,116**
Writers in Translation					
ALCS	-	5,000	6,492	-	(1,492)
Arts Council England	139,773	118,876	97,206	-	161,443
Booker Prize Foundation	7,923	4,000	11,409	-	514
British Council	27,182	50,000	8,433	-	68,749
David McClure Trust	-	8,000	2,800	-	5,200
Foundation Jan Michalski	500	20,000	6,622	-	13,878
Lulu Norman	1,000	-	-	-	1,000
Norman Trust	1,450	3,000	1,600	-	2,850
University of Chicago	3,479	24,388	23,565	-	4,302
University of Exeter	1,073	-	432	-	641
	182,380	**233,264**	**158,559**	**-**	**257,085**
Campaigns & Writers at Risk					
Garrick Charitable Trust	354	-	18	-	336
Hawthornden Foundation	-	36,579	17,028	-	19,551
Open Society Foundations (OSF)	1,013	-	-	-	1,013
Prisoners of Conscience Appeal Fund	2,980	-	-	-	2,980
Open Rights Group	6,292	-	-	-	6,292
T. S. Eliot Foundation	-	12,500	12,500	-	-
Sigrid Rausing Trust	-	5,255	5,255	-	-
Network for Social Change	7,792	-	5,080	-	2,712
RLF	1	-	-	-	1
The Joseph Rowntree Charitable Trust	726	-	-	-	726
Valentines for Palestine	1,140	98	-	-	1,238
	20,298	**54,432**	**39,881**	**-**	**34,849**
Prizes					
Blavatnik Family Foundation	1,142	-	1,142	-	-
Faber (Pinter Prize)	-	10,000	10,000	-	-
Hawthornden Foundation (Heaney Prize)	4,721	18,425	23,145	-	1
Hessell-Tiltman Prize fund (dividends)	27,617	2,346	8	-	29,955
Ruth Maxted (PEN Pinter)	5,000	5,000	5,000	-	5,000
The Estate of Seamus Heaney	2,981	5,000	7,595	-	386
	41,461	**40,771**	**46,890**	**-**	**35,342**

Investments					
Hessell-Tiltman Prize fund	1,676	-	-	891	2,567
Subtotal restricted funds	**272,312**	**350,967**	**273,211**	**891**	**350,959**
Unrestricted:					
General fund	748,845	395,837	449,465	27,563	722,780
Designated funds:					
Fundraising	192,615	-	52,348	-	140,267
Campaigns & Writers at Risk	7,710	-	7,461	-	249
Extending organisational capacity	-	-	-	-	-
Hawthornden	122,167	-	74,762	-	47,405
Subtotal unrestricted funds	**1,071,337**	**395,837**	**584,036**	**27,563**	**910,701**
Total funds	**1,343,650**	**746,804**	**857,247**	**28,454**	**1,261,660**

18 Purposes of restricted funds

Community Engagement

- London Book Fair Support for PEN Literary Salon at London Book Fair
- The British Council supported various PEN projects
- Essex Book Festival funded creative writing workshops and a panel event as part of the Writing on the Inside prison writing
- Prisons Writing Competition Campaign is historic funds currently held by English PEN
- Salusbury World is historic funds currently held by English PEN
- Kings College London Support for PEN convening work
- Steven Murphy Support for PEN convening work
- Disrupt Foundation Support for PEN convening work

Writers in Translation

- ALCS supported International Translation Day
- Arts Council England supported English PEN's core activities and Writers in Translation programme
- The Booker Prize Foundation Support for PEN translation work
- The British Council Support for PEN translation work
- Fondation Jan Michalski supported PEN Transmissions
- Lulu Norman and the Norman Trust supported PEN Transmissions
- University of Exeter supported PEN Presents a programme supporting and showcasing sample translations.
- University of Chicago Support for PEN translation work
- University of Exeter supported PEN Presents a programme supporting and showcasing sample translations.

Campaigns & Writers at Risk

- Hawthornden Foundation supported English PEN's residency programme for writers at risk
- Open Society Foundations is related to historic funds currently held by English PEN
- Prisoners of Conscience Appeal Fund supported individual writers at risk internationally
- T. S. Eliot Foundation Supported PEN core activities
- The Joseph Rowntree Reform Trust funded English PEN's campaign for libel reform in Northern Ireland and Scotland
- Valentines for Palestine, a crowd funding campaign, supported the PEN Emergency Fund

Prizes

- The Blavatnik Family Foundation was historic fund related to costs of previous PEN Pinter Prize
- Hawthornden Foundation supported the Heaney Prize
- The Hessell-Tiltman Prize Fund supported an annual literary prize awarded for a non-fiction book of specifically historical content
- Ruth Allison supported the PEN Pinter Prize
- The Estate of Seamus Heaney supported the PEN Heaney Prize

Purposes of designated funds

Fundraising

Funds to support ad hoc fundraising costs.

Campaigns & Writers at Risk

Funds to support the post of Campaigns and Writers at Risk Manager over a two-year period.

Extending organisational capacity

Funds to support a detailed plan to extend and strengthen organisation capacity over a 3-year period. Including new posts of Head of Development and Membership and Communications Officer, IT and office adjustments, travel and campaigns budgets.

19 Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets	Total funds 2026	Total funds 2025
	£	£	£	£	£
Restricted funds	15,905	67,110	267,944	350,959	272,312
Unrestricted - general	7,412	213,240	502,128	722,780	748,845
Unrestricted - designated	-	-	187,921	187,921	322,492
Total funds	**23,317**	**280,350**	**957,993**	**1,261,660**	**1,343,650**

20 Operating lease commitments

At 31 March 2026 the charity had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	Land/buildings 2026	Land/buildings 2025
Due		
Within one year	24,045	23,000
Between one and five years	-	11,845

21 Related party transactions

There were no related party transactions during the year, other than those disclosed in note 12 to the financial statements.

Comparative Statement of Financial Activities for the year ended 31 March 2025

	Unrestricted funds	Restricted funds	Total 2024/25
	£	£	£
Income and endowments from:			
Donations and legacies	201,743	32,666	234,409
Charitable activities:			
Community Engagement	-	-	-
Writers in Translation	-	*146,130*	*146,130*
Campaigns & Writers at Risk	-	*56,772*	*56,772*
Prizes	-	*5,000*	*5,000*
Other charitable activities	*152,264*	*5,000*	*157,264*
Other trading activities	667	-	667
Investments	29,460	1,848	31,308
Other	31,085	-	31,085
Total income	**415,219**	**247,416**	**662,635**
Expenditure on:			
Raising funds	192,681	-	192,681
Charitable activities:			
Community Engagement	*56,939*	*42,142*	*99,081*
Writers in Translation	*133,528*	*130,372*	*263,900*
Campaigns & Writers at Risk	*178,895*	*76,386*	*255,281*
Prizes	*46,048*	*44,089*	*90,137*
Other charitable activities	*24,917*	*5,000*	*29,917*
Total expenditure	**633,008**	**297,989**	**930,997**
Net operating income/ (expenditure) before gains/ (losses) on investments	**(217,789)**	**(50,573)**	**(268,362)**
Net (losses)/ gains on investments	15,968	1,676	17,644
Net movement in funds	**(201,821)**	**(48,897)**	**(250,718)**
Funds brought forward	1,273,158	321,209	1,594,367
Funds carried forward	**1,071,337**	**272,312**	**1,343,650**