

FORWARD ARTS FOUNDATION

England & Wales · Charity number 1037939

Details

Other names FORWARD LITERATURE TRUST, FORWARD POETRY TRUST

Status Registered

Legal form Charitable company

Company number [02902864](#)

Registered 1994-05-25

Register [View on the Charity Commission register](#)

Contact

Address Somerset House Exchange
Somerset House
Strand
London
WC2R 1LA

Phone 02081879861

Email info@forwardartsfoundation.org

Website www.forwardartsfoundation.org

Activities

Objects: THE ADVANCEMENT OF EDUCATION AND IN PARTICULAR THE PROMOTION OF LITERARY WORKS ESPECIALLY CONTEMPORARY POETRY

Activities: Forward Arts Foundation promotes the enjoyment, discovery and sharing of poetry, celebrating excellence in poetry and widening its audience. Our annual programmes include National Poetry Day, the Forward Prizes for Poetry and the Forward Books of Poetry.

Classification

- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £393,872 | £383,398 | - | - |
| 2024-03-31 | £258,492 | £262,678 | - | - |
| 2023-03-31 | £243,109 | £222,942 | - | - |
| 2022-03-31 | £301,962 | £322,686 | - | - |
| 2021-03-31 | £275,698 | £285,533 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------|------|------------|
| Amelia Kate Richards | | 2021-10-01 |
| Aoife O'Connor | | 2021-10-01 |
| Hannah Southall | | 2025-11-06 |
| Latinka Pilipovic | | 2023-02-21 |
| Lucy Howard-Taylor | | 2025-11-06 |
| Mary Amanuel | | 2021-10-01 |
| Maya Evadne Ophelia | | 2021-10-01 |
| Nichola Shore | | 2025-11-06 |
| Sally Carruthers Yeomans | | 2025-11-06 |
| Steven Abbott | | 2025-11-06 |
| William Matthew Sieghart | | 1993-03-12 |

FORWARD ARTS FOUNDATION

England & Wales - Charity number 1037939

Accounts

Charity number: 1037939
Company number: 02902864
(England and Wales)

Forward Arts Foundation
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 March 2025

Forward Arts Foundation
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For the year ended 31 March 2025

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Forward Arts Foundation
Report of the Trustees
For the year ended 31 March 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Since 1991, Forward Arts Foundation (FAF) has been at the forefront of new poetry; building diverse mass audiences, showcasing the best new work and supporting underrepresented poets to start and sustain their careers. Through our flagship programmes, Forward Prizes for Poetry (FPP) and National Poetry Day (NPD), we help individuals and communities discover and share new poetry.

Our aims as outlined in our current strategy are:

1. To raise the visibility of poets' professional profiles, build audiences and increase their sales
2. To raise the profile of spoken word and performance poetry
3. For young people to enjoy contemporary poetry regularly
4. For National Poetry Day resources to be used to support young people's wellbeing
5. To have a greater understanding of Forward's impact
6. For more people to experience poetry

In shaping the objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. In particular the trustees consider how planned operations will contribute to aims and objectives which they have set. The Charities Act sets out a number of descriptions of charitable purposes, and the trustees consider that the following three are most relevant to the aims, objectives and operations of FAF.

- The advancement of education
- The advancement of arts, culture, heritage or science
- The advancement of citizenship or community development

The charity's public-facing activity engages teachers, librarians, and literacy/education organisations, most strongly in the months from March to October. Behind the scenes, we work all year with poets, publishers, retailers and the media to raise awareness of poetry.

We also lead effective sector collaboration on research, marketing, PR and digital innovation. Arts Council England has said:

The Forward Prizes for Poetry are essential in bringing the work of the poetry publishers we fund and individual poets we support, to national attention. The media coverage the prizes generate is impressive, particularly around the new category of best performed poem.

The numbers of schools reached across the country continues to grow and engagement targets are exceeded year on year. Feedback from teachers continues to be extremely positive and the addition of The Poetry Summit for young poets around the country, cements Forward's reputation as a leader and changemaker in the sector. They continue to be a vital force within Literature, raising the ambitions and profile of National Poetry Day each year. It is essential for the country's poetry economy that they remain sustainable and continue to grow their reach and effectiveness.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Significant activities

We have structured our achievements and performance this year around three intersecting categories which underpin all of our work, and are key to our organisational purpose: participation; representation; and recognition.

PARTICIPATION

We work with students, teachers, schools and libraries to strengthen children and young people's engagement with poetry as a life-enhancing source of pleasure, wellbeing, and connectivity.

National Poetry Day is the annual mass celebration on the first Thursday of October that encourages all to enjoy, discover and share poetry. As the artform's most visible moment, it showcases the ways in which poetry adds value to society. We make it easy for people to take part by choosing an annual theme, which in 2024 was 'Counting', providing a unique opportunity to integrate English and maths teaching, supporting cross-curricular learning outcomes. We reached out to partners beyond the literature and literacy sectors, including National Numeracy, to share our work with their audiences.

Never thought poetry and maths went together. Now I've seen in how many ways they do - young NPD participant

Forward was the key partner for a successful Guinness World Record attempt for the largest (multi-venue) poetry lesson, working closely with poet and former lawyer Laura Mucha, who supported students to co-create a poem about what counts, through submitting their ideas using pre-live lesson resources. This was the undisputed highlight of National Poetry Day 2024 (and one of our highlights of the year): over 125,000 students took part in the record attempt via live stream from their classrooms, many of whom were taking part in NPD for the first time. We officially broke the record with 43,500 children from over 500 schools across the UK (the lower number is due to the strict evidence requirements). In breaking this record, Laura and students at Langstone Primary School, Portsmouth, also broke the record for the largest poetry lesson in a single venue, with 341 students taking part.

23% of UK schools took part in NPD 2024, which we estimate represents around 2.1 million children, and 107,700 teachers. This did represent a small decline in school engagement (from 26% of UK schools in 2023). However, this was a pattern seen across all national days (e.g. World Book Day, National Numeracy Day) this year.

Our new website included a more effective listing function, making it easier than ever for organisations and individuals to find and engage with celebrations nationwide. 4,388 teachers signed up to the dedicated NPD website, which included 18 resources and 18 poems, 12 of which were written by poets from underrepresented backgrounds. 26,000 teachers downloaded NPD resources.

Our survey of NPD participants revealed that 39% of respondents were first-time NPD participants, versus 32% last year, demonstrating that we are making progress in our goal to reach new audiences. 92% of respondents rated their experience as good or excellent; 89.2% would take part again, and 76.2% said NPD improved their wellbeing.

We continued to develop the Young Poets' Summit; the vibrant partnership focused around the Forward Prizes. In 2024, the Summit brought together more than 80 poets under 25 (22% aged 25-29), in partnership with Barbican Young Poets, Young Identity, The Hive, Writing Squad, Leeds Arts University, and New Writing North's talent development scheme, and connected them with our Forward Prizes shortlistees through mentoring, performance opportunities, and networking. With a continued focus on the Forward Prizes as a lever for exploring how to create a more inclusive national poetry landscape, this year also saw the expansion of the scheme to include a shadow judging panel and masterclasses.

The Summit remains one of the few opportunities available to young poets that offers real-world exposure and professional development, while addressing systemic barriers in the literary world.

This year also saw phase two of the Young Poet Laureates Programme, supported by CHK Foundation. This innovative pilot reimagines poetry in schools through youth-led creativity, collaboration, and leadership enabling young people to lead their own poetry initiatives.

Last year, we initiated the R&D phase, setting out to explore questions including: what are the necessary conditions for a low cost, scalable, student-led programme to survive and to thrive in a school environment; and what is the impact of this kind of programme on participating students, teachers and the wider school community.

This year, in phase two, we worked with 67 young poets aged 11-18 in schools in Barking & Dagenham (where 42% of children live in poverty). We recruited a further five schools to this phase of R&D programme (bringing the total participating schools to six); trained six teachers at participating schools in programme theory and delivery; appointed a new facilitator;

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2025

and created resources supporting the programme to be embedded further in participating schools.

Beyond the in-person Forward Arts Foundation-led workshops (delivered to 65 students), wider school communities engaged through student-led poetry projects, including open-mic events, inter-house competitions, and curriculum-based poetry studies, with mixed age groups encouraging mentoring between older and younger students.

Before, I didn't socialise much poetry really brought us together as friends - student at Robert Clack School

A survey of students found that, through their participation in the programme, 76% felt more confident discussing poetry; 70% believed their writing improved; and 75% felt more confident engaging with poetry in English lessons.

We also heard that the project helped to significantly broaden reach, deepened engagement, and embedded poetry more fully into school life. Participants and teachers reported improvements in skills and leadership development; greater enjoyment of poetry; and a positive contribution towards student relationships and community building within their schools.

The pupils are really shining I'm super proud. - teacher at Dagenham Park School

This year, we also gained valuable learning which will feed into our delivery plans for phase three, including an increased focus on induction for teachers new to the programme; extended timelines for individual school projects; and longer lead-in times.

Three key objectives have now been identified for the phase three of the R&D programme:

1. Establish a borough-wide community of young poets in Barking & Dagenham by continuing to work with schools we have already partnered with.
2. Create an accessible and engaging poetry toolkit, co-designed with young people, to be launched as part of National Poetry Day (NPD) 2026.
3. Scope whether partner organisations could deliver this programme as a sustainable legacy to their creative writing projects, enabling it to scale nationwide beyond the pilot.

REPRESENTATION

We support and champion poets and poetry readers of every background, from every part of the UK and Ireland. We are committed to empowering and advocating for the underprivileged and the up-and-coming, including those from backgrounds currently underrepresented in the poetry and wider literary landscape.

Our data for National Poetry Day 2024 showed we are reaching a growing proportion of the most disadvantaged pupils, with 23% of participating schools being situated in the UK's most deprived quartile, and 22% in the second most deprived quartile (defined by Free School Meals).

We were also able to use the postcode data tracking capabilities of our new website to gauge our reach in a much more holistic way. We are now able to identify areas of low engagement (currently we know we are serving fewer schools in the North East of England) for further development.

A key focus this year, building on last year's push to reach more schools, was on tracking our reach better, and increasing it within schools in underserved communities. Almost one third (28.8%) of NPD 2024 participants who responded to our survey were based in high-deprivation areas. Tools we used to achieve increased reach in underserved communities included a Guinness World Record attempt and accompanying media campaign, designed to engage people who might not otherwise take part. We also delivered a targeted social media campaign using paid ads to reach areas of socioeconomic disadvantage. Both this and the Guinness World Record attempt campaign were supported through £30,000 of in-kind support from media agency Storycatchers.

The 2024 Forward Prizes for Poetry were praised for diversity of voice, form and subject matter, showcasing real-time responses to Gaza and Ukraine, toxic landlords, the Met Gala and the opioid epidemic' (*The Bookseller*). Our focus this year was on bringing new audiences to poetry and maintaining the quality and press response to the Prizes. 90% of shortlisted poets who responded to our diversity survey are from a background traditionally underrepresented in the arts. The ceremony, still one of the only major literature prizes to take place outside London, was in partnership with Durham Book

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2025

Festival and New Writing North. It attracted a live audience of 223, and 185 via livestream, with 56% of attendees reporting this was their first time coming to an event of this kind'. 37% of the audience was aged 16-29, largely due to university partnerships and our young poet talent development work.

RECOGNITION

We find and celebrate world-class poetry by writers all over the UK and Ireland, making sure the rest of the world can hear it.

In the 2024 Forward Prizes for Poetry, Victoria Chang won the £10,000 Forward Prize for Best Collection for *with my back to the world*. Marjorie Lotfi was awarded the Best First Collection Award for *The Wrong Person to Ask*. Cindy Juyoung Ok took the prize for Best Single Poem - Written with 'Ward of One', and Leyla Josephine won the prize for Best Single Poem Performed with 'Dear John Berger'. This is the second year of the Best Single Poem Performed category, and the first year that Jerwood Foundation has sponsored the Prizes (which has been confirmed for two additional years of funding through 2026).

We returned to the single judging panel format after last year's two-panel approach. Celebrated DJ, poet and actor Craig Charles served as Chair of Judges, and was joined on the panel by poets Vanessa Kisuule, Daniel Sluman, Jane Clarke and Alycia Pirmohamed.

For the 2024 Prizes, we trialled new evaluation methods, launched new partnerships and reached new audiences; attracting media coverage across print, broadcast, radio, trade and online platforms.

We again worked with FMcM on the press coverage for the 2024 Prizes, garnering notices in national press including *The Guardian* and *The Irish Times*, and substantial radio coverage. We achieved 1 PA News story, focusing on the Forward Prizes' strengths of recognising 'fresh voices, ideas and forms', which was syndicated to the *Evening Standard* and 10+ regional news outlets; 11 trade news stories internationally; 3 national news stories; 4 interview pieces in *The London Magazine*; 7 shortlist profile interviews in print or online; 3 national BBC Radio interviews; and 6 regional BBC Radio interviews.

A new strand to our 2024 campaign was our extensive social media influencer and blogger outreach, which not only culminated in Jack Edwards' support a global influencer who shared the shortlist to his 500K subscribers bringing the Prizes into the same coverage bracket as a novel prize, but also eight individual endorsements across platforms including Instagram, X and TikTok, with coverage ranging from full category reviews to individual book posts. Excluding Jack Edwards, we reached a collective 189k followers.

We published *The Forward Book of Poetry 2025*, which showcased 70 of the judges' favourite poems, from the 500+ collections and literary journals submitted to the Prizes in 2024.

The Forward Book of Poetry 2025 had sold 1,669 copies by the end of March 2025, representing a fall of 54% compared to sales of the 2024 anthology by March 2024. Total yearly book sales of all Forward titles decreased by 14% from the previous financial year. This is due to the dip in sales of the 2025 edition specifically, in part because 2024 was a record sales year for the 2024 anthology. We are planning to return to an illustrated cover design, to test whether this helps us to increase sales, and to review marketing strategies for the book.

We embraced Forward's sector support role as the development agency for UK and Irish poetry, convening producers, poets, organisations and publishers to progress shared goals around collaboration, advocacy, diversity and audiences. With our friends at the Royal Society of Literature, we devised and co-hosted Book Talk, a networking event that was attended by 50 professionals working across the literature sector (including magazine editors, publishers, agents and literature orgs), and attendees discussed potential areas of collaboration. We also worked with leading education and poetry partners (including the Centre for Literacy in Primary Education, English & Media Centre, Literacy Hive, and Apples and Snakes) to scope a formal partnership around schools marketing and engagement with poetry; and worked with the National Literacy Trust to understand more about children and young people's views on poetry. The resulting report 'Where A Quiet Voice Can Become a Loud Voice', captured data from 4,372 children aged 8-16 across 28 schools and offers the strongest sector-wide case yet for poetry's value in education and wellbeing.

Operational Performance

Central to our ability to deliver across these three categories is our Operational Performance, including our Communications

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2025

and Monitoring and Evaluation functions. 2024-25 was a year of welcome stability with no change in personnel and the organisation continuing to be led by our Co-Directors who joined the team in 2021 and 2022 respectively. A change in Chair will take place in the coming year, with preparations underway to ensure a smooth transition.

The new Forward Arts Foundation website launched in July 2024, to positive feedback. The website has been instrumental in improving our data collection and monitoring, particularly around NPD, informing the development of activity for next year on the basis of what this data reveals.

I simply love the website. It has amazing resources - website user

With pro bono support from TIL+ (the pro bono arm of data agency The Information Lab), we have developed and are now actively using our evaluation dashboard, which represents a huge, very welcome shift in our ability to track, monitor, compare and evaluate data, including participation statistics, from National Poetry Day and the Forward Prizes. This improves our monitoring and evaluation considerably, allowing us to understand and interrogate the data we collect, and also supports us in our reporting and applications to funders, so is key to our onward financial stability.

FINANCIAL REVIEW

Surplus funds retained at year end amounted to £128,248 (2024 - £117,774).

Total incoming resources amounted to £393,872 (2024 - £330,032).

Total resources expended amounted to £383,398 (2024 - £295,218).

Reserves

Ensuring sufficient reserves for the charity is the Trustees' priority. We aim to maintain cash reserves for three months spending on committed costs, to include salaries and office rent, currently £40,966. We currently observe these reserve levels and review regularly in line with our financial management procedures and policies.

Investments Policy

The organisation holds surplus funds in a 3-month charity bond investment account. We aim to maintain the minimum reserves in our cash account.

Resilience and income diversification

To support the financial sustainability of Forward we have invested in establishing a funding pipeline, stronger fundraising systems and networks and have begun work to increase our book sales, which provides a steady line of unrestricted income.

Forward earned 19% of its income through events, partnerships and book sales, including the proceeds of the A Level set-text *Poems of the Decade* and the annual Forward Book. Trust and foundation and individual donors accounted for 45% of income. We are grateful for the belief in our mission and generous support by a range of supporters including Arts Council England's National Portfolio. We also received sponsorship support from the Authors' Licensing and Collecting Society for our schools' activity around National Poetry Day. We have been awarded multi-year funding by the John Ellerman Foundation and Charlotte Aitken Trust and grant funding from Bloomberg Philanthropies, the CHK Foundation, Cockayne Grants for the Arts, Garfield Weston Foundation, Garrick Foundation, Jerwood Foundation, the National Philanthropic Trust, The Harold Hyam Wingate Foundation, The Thistle Trust, and the World of Books Foundation.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources, policies and controls to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these financial statements.

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Forward Arts Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association.

It is registered as a charity with the Charity Commission. There are currently 8 trustees (2023 8 trustees), each of whom agrees to contribute £10 in the event of the charity winding up.

Organisation

The board of trustees administers the charity. The board normally meets quarterly. Co-Executive Directors are appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Co-Executive Directors have joint delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and project related activity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a partner, donor, sponsor, grant maker, judge or significant service contributor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Recruitment and appointment of trustees

Management of the company is the responsibility of the trustees. Trustees are appointed and co-opted as set out in the Articles of Association. The power of adopting and removing the trustees is vested in the members of the company. The trustees have the power at any time to appoint any person over the age of 18 to be a trustee either to fill a casual vacancy or as an additional trustee.

Trustee induction and training

New trustees are provided with notes outlining their legal obligations under charity and company law and are also made aware of the content of the Memorandum and Articles of Association, the decision-making process and the financial performance and plans of the charity. They are buddied up with an experienced trustee for their first year in post.

Pay policy for senior staff

All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 10 to the accounts. Staff pay is reviewed annually and normally increased in accordance with average earnings.

Risk Management

The trustees have a risk management strategy which comprises:

- a quarterly review of the principal risks and opportunities that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward is a micro charity that operates on a festival-type business model, with the bulk of our programming occurring annually in October. This means that much of our work is commissioned early in each financial year, and the charity takes on an element of reasonable financial risk in terms of our financial commitments and forward planning. Particularly in the wake of the pandemic, we have viewed our business planning as a critical and constant focus for a review. We are focused on striving toward greater long-term financial sustainability, longer-term grants, and developing new, innovative programming to help us deliver new activity during fallow periods. A key element in this dynamic approach to planning and delivery is active, regular fundraising and a consistent review of available liquid funds to settle debts as they fall due and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

**Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2025**

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------------|---|
| Name of Charity | Forward Arts Foundation |
| Charity registration number | 1037939 |
| Company registration number | 02902864 |
| Principal address | Somerset House Exchange Strand London WC2R 1LA |

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Jamie Andrews (Chair)
Mrs Latinka Pilipovic (Treasurer)
Mr William Matthew Sieghart (Founder)
Ms Mary Amanuel
Ms Kim Evans
Ms Amelia Kate Richards
Miss Aoife O'Connor
Miss Maya Evadne Ophelia

Independent examiner

Tom Wilcox
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

Approved by the Board of Trustees and signed on its behalf by



Jamie Andrews (Chair)
5th November 2025

**Forward Arts Foundation
Independent Examiners Report to the Trustees
For the year ended 31 March 2025**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

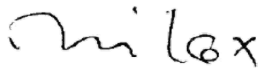
Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of the Institute of Chartered Secretaries and Administrators, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



.....
Tom Wilcox
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

6th November 2025

Forward Arts Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 £ | 2024 £ |
|-------------------------------------|-------|----------------------------|--------------------------|------------------|------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 2 | 131,579 | 102,540 | 234,119 | 189,342 |
| Charitable activities | 3 | 68,187 | 13,000 | 81,187 | 100,690 |
| Investments | 4 | 1,366 | - | 1,366 | - |
| Other income - support in kind | 5 | 77,200 | - | 77,200 | 40,000 |
| Total | | 278,332 | 115,540 | 393,872 | 330,032 |
| Expenditure on: | | | | | |
| Raising funds | 6 | (22,040) | - | (22,040) | (17,001) |
| Charitable activities | 7/8 | (151,041) | (133,117) | (284,158) | (238,217) |
| Other expenditure - support in kind | 9 | (77,200) | - | (77,200) | (40,000) |
| Total | | (250,281) | (133,117) | (383,398) | (295,218) |
| Net income/expenditure | | 28,051 | (17,577) | 10,474 | 34,814 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 78,774 | 39,000 | 117,774 | 82,960 |
| Total funds carried forward | | 106,825 | 21,423 | 128,248 | 117,774 |

Forward Arts Foundation
Statement of Financial Position
As at 31 March 2025

| | Notes | 2025 £ | 2024 £ |
|---|-------|----------------|----------------|
| Current assets | | | |
| Debtors | 16 | 3,116 | 11,210 |
| Cash at bank and in hand | | 137,565 | 114,054 |
| | | 140,681 | 125,264 |
| Creditors: amounts falling due within one year | 17 | (12,433) | (7,490) |
| Net current assets | | 128,248 | 117,774 |
| Total assets less current liabilities | | 128,248 | 117,774 |
| Net assets | | 128,248 | 117,774 |
| The funds of the charity | | | |
| Restricted income funds | 18 | 21,423 | 39,000 |
| Unrestricted income funds | 18 | 106,825 | 78,774 |
| Total funds | | 128,248 | 117,774 |

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



Jamie Andrews (Chair)
5th November 2025

Forward Arts Foundation
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Forward Arts Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from government and other grants, whether capital' grants or revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of activities or provision of other specified service it is deferred until the criteria for income recognition are met. No such income was received in the year.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

- Costs of raising funds comprise the costs of commercial trading including fundraising activities
- Expenditure on charitable activities includes the costs of performances, programmes and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Donated Services

Donated services are recognised when the economic benefit can be measured reliably and are measured at the value of the gift to the Charity. A corresponding amount is then recognised in expenditure in the period of receipt.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2025

2. Income from donations and legacies

| | Unrestricted funds | Restricted funds | 2025 | 2024 |
|--------------------|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Donations received | 15,579 | 10,000 | 25,579 | 24,302 |
| Grants received | 116,000 | 92,540 | 208,540 | 165,040 |
| | 131,579 | 102,540 | 234,119 | 189,342 |

Analysis of grants received

| | 2025 | 2024 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Arts Council England | 51,000 | 59,000 |
| Bloomberg Philanthropies | 25,000 | - |
| Charlotte Aitken Trust | 22,540 | 22,540 |
| CHK Foundation | 10,000 | - |
| Cockayne Grants for the Arts | 8,000 | - |
| Felix Dennis | - | 15,000 |
| Garfield Weston Foundation | 30,000 | 12,500 |
| Garrick Foundation | 2,000 | - |
| Jerwood Foundation | 30,000 | - |
| John Ellerman Foundation | 25,000 | 25,000 |
| National Philanthropic Trust | - | 25,000 |
| The Harold Hyam Wingate Foundation | - | 5,000 |
| The Thistle Trust | - | 1,000 |
| The World of Books Foundation | 5,000 | - |
| | 208,540 | 165,040 |

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2025

3. Income from charitable activities

| | Unrestricted funds £ | Restricted funds £ | 2025 £ | 2024 £ |
|-----------------------------------|----------------------------|--------------------------|---------------|----------------|
| <i>Forward Prizes for Poetry</i> | | | | |
| Sales of Forward Books | 52,439 | - | 52,439 | 36,911 |
| Forward Events | 6,781 | - | 6,781 | 3,729 |
| Sponsorships | - | 3,000 | 3,000 | 36,200 |
| | 59,220 | 3,000 | 62,220 | 76,840 |
| <i>National Poetry Day</i> | | | | |
| Sponsorships | - | 10,000 | 10,000 | 10,000 |
| Partnerships | 6,000 | - | 6,000 | 13,850 |
| | 6,000 | 10,000 | 16,000 | 23,850 |
| <i>Forward Book of Poetry</i> | | | | |
| Income from charitable activities | 1,517 | - | 1,517 | - |
| <i>Young Poet Development</i> | | | | |
| Partnerships | 1,450 | - | 1,450 | - |
| | 68,187 | 13,000 | 81,187 | 100,690 |

4. Investment income

| | 2025 £ | 2024 £ |
|---------------------------|--------------|-----------|
| Unrestricted funds | | |
| Bank interest receivable | 1,366 | - |
| | 1,366 | - |

5. Other income

| | 2025 £ | 2024 £ |
|---------------------------|---------------|---------------|
| Unrestricted funds | | |
| Support in Kind | 77,200 | 40,000 |
| | 77,200 | 40,000 |

Other income represents donated services of £77,200 (2024:£40,000) for an evaluation dashboard and media support. A corresponding and equal amount is shown under other expenses in note 9.

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2025

6. Expenditure on generating donations and legacies

| | 2025 | 2024 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Unrestricted funds | | |
| Donations | 22,040 | 17,001 |
| | 22,040 | 17,001 |

7. Costs of charitable activities by fund type

| | Unrestricted funds | Restricted funds | 2025 | 2024 |
|---------------------------|--------------------|------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Forward Prizes for Poetry | 86,012 | 85,659 | 171,671 | 146,296 |
| National Poetry Day | 31,047 | 35,000 | 66,047 | 49,885 |
| Young Poet Development | - | 12,458 | 12,458 | - |
| Support costs | 33,982 | - | 33,982 | 42,036 |
| | 151,041 | 133,117 | 284,158 | 238,217 |

8. Costs of charitable activities by activity type

| | Activities undertaken directly | Support costs | 2025 | 2024 |
|---------------------------|--------------------------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| Support costs | | | | |
| Forward Prizes for Poetry | 171,671 | 14,941 | 186,612 | 188,332 |
| National Poetry Day | 66,047 | 5,881 | 71,928 | 49,885 |
| Young Poet Development | 12,458 | - | 12,458 | - |
| Support | - | 13,160 | 13,160 | - |
| | 250,176 | 33,982 | 284,158 | 238,217 |

9. Other resources expended

Other expenses represents donated services of £77,200 (2024:£40,000) for an evaluation dashboard and media support. A corresponding and equal amount is shown under other income in note 5.

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2025

10. Analysis of support costs

| | Forward Prizes for Poetry | National Poetry Day | Support | 2025 | 2024 |
|---------------------------------|--|--------------------------------|----------------|---------------|---------------|
| | £ | £ | £ | £ | £ |
| Management | 8,263 | 3,209 | 10,379 | 21,851 | 23,698 |
| Office & IT Costs (inc Rent) | 4,159 | 1,664 | 1,109 | 6,932 | 6,532 |
| Bookkeeping | 2,057 | 823 | 549 | 3,429 | 2,073 |
| Consultants | 414 | 166 | 110 | 690 | 5,685 |
| Governance costs | 48 | 19 | 1,013 | 1,080 | 4,048 |
| | 14,941 | 5,881 | 13,160 | 33,982 | 42,036 |

11. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2025 | 2024 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Accountancy fees | 1,000 | 4,000 |
| Staff pension contributions | 7,290 | 5,372 |
| | 8,290 | 9,372 |

12. Staff costs and emoluments

Total staff costs for the year ended 31 March 2025 were:

| | 2025 | 2024 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 122,644 | 112,939 |
| Social security costs | 6,640 | 5,878 |
| Pension costs | 7,290 | 5,372 |
| | 136,574 | 124,189 |

No employee earned more than £60,000 during the year (2024: nil).

The total employee benefits including pension contributions of the key management personnel are detailed above.

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2025

| | 2025 | 2024 |
|-------|-------------|-------------|
| Staff | 3 | 3 |
| | 3 | 3 |
| | 3 | 3 |

3 of Forward's 4 staff members are part time. Our full-time equivalent is 2.8.

13. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £0 (2024:£308).

There are no donations from related parties which are outside the normal course of the Charity's business.

14. Comparative for the Statement of Financial Activities

| | Unrestricted funds | Restricted funds | 2024 |
|------------------------------------|---------------------------|-------------------------|------------------|
| | £ | £ | £ |
| Income and endowments from: | | | |
| Donations and legacies | 117,802 | 71,540 | 189,342 |
| Charitable activities | 100,690 | - | 100,690 |
| Other income | 40,000 | - | 40,000 |
| Total | 258,492 | 71,540 | 330,032 |
| Expenditure on: | | | |
| Raising funds | (17,001) | - | (17,001) |
| Charitable activities | (205,677) | (32,540) | (238,217) |
| Other expenditure | (40,000) | - | (40,000) |
| Total | (262,678) | (32,540) | (295,218) |
| Net income/expenditure | (4,186) | 39,000 | 34,814 |
| Reconciliation of funds | | | |
| Total funds brought forward | 82,960 | - | 82,960 |
| Total funds carried forward | 78,774 | 39,000 | 117,774 |

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2025

15. Tangible fixed assets

| Cost or valuation | Computer Equipment £ |
|--------------------------|-------------------------------------|
| At 01 April 2024 | 874 |
| At 31 March 2025 | <u>874</u> |
| Depreciation | |
| At 01 April 2024 | 874 |
| At 31 March 2025 | <u>874</u> |
| Net book values | |
| At 31 March 2025 | <u>-</u> |
| At 31 March 2024 | <u>-</u> |

16. Debtors

| | 2025 | 2024 |
|-------------------------------------|--------------|---------------|
| | £ | £ |
| Amounts due within one year: | | |
| Trade debtors | 553 | 7,361 |
| Prepayments and accrued income | - | 989 |
| Other debtors | 2,563 | 2,860 |
| | <u>3,116</u> | <u>11,210</u> |

17. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 7,066 | 4,769 |
| Other creditors | 4,367 | 2,721 |
| Accruals and deferred income | 1,000 | - |
| | <u>12,433</u> | <u>7,490</u> |

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2025

18. Movement in funds

Unrestricted Funds

| | Balance at 01/04/2024 | Incoming resources | Outgoing resources | Balance at 31/03/2025 |
|----------------|----------------------------------|-------------------------------|-------------------------------|----------------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 78,774 | 278,332 | (250,281) | 106,825 |
| | 78,774 | 278,332 | (250,281) | 106,825 |

Unrestricted Funds - Previous year

| | Balance at 01/04/2023 | Incoming resources | Outgoing resources | Balance at 31/03/2024 |
|----------------|----------------------------------|-------------------------------|-------------------------------|----------------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 82,960 | 258,492 | (262,678) | 78,774 |
| | 82,960 | 258,492 | (262,678) | 78,774 |

Purpose of unrestricted Funds

Designated

Designated funds are funds set aside by the trustees for a specific purpose.

General

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes.

Restricted Funds

| | Balance at 01/04/2024 | Incoming resources | Outgoing resources | Balance at 31/03/2025 |
|------------|----------------------------------|-------------------------------|-------------------------------|----------------------------------|
| | £ | £ | £ | £ |
| Restricted | 39,000 | 115,540 | (133,117) | 21,423 |
| | 39,000 | 115,540 | (133,117) | 21,423 |

Restricted Funds - Previous year

| | Balance at 01/04/2023 | Incoming resources | Outgoing resources | Balance at 31/03/2024 |
|------------|----------------------------------|-------------------------------|-------------------------------|----------------------------------|
| | £ | £ | £ | £ |
| Restricted | - | 71,540 | (32,540) | 39,000 |
| | - | 71,540 | (32,540) | 39,000 |

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Purpose of restricted funds

Restricted

Restricted funds are for use by the Charity for specific purposes or are received from donors and are subject to restrictions on the purposes for which they may be used.

19. Analysis of net assets between funds

| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
|---------------------------|--------------------------|--|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | - | 106,325 | 106,325 |
| Restricted funds | | | |
| Restricted | - | 21,923 | 21,923 |
| | - | 128,248 | 128,248 |
| Previous year | | | |
| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | - | 78,774 | 78,774 |
| Restricted funds | | | |
| Restricted | - | 39,000 | 39,000 |
| | - | 117,774 | 117,774 |

FORWARD ARTS FOUNDATION

England & Wales - Charity number 1037939

Accounts

Charity number: 1037939

Company number: 02902864

(England and Wales)

Forward Arts Foundation

Report of the Trustees and Financial Statements

For the year ended 31 March 2024

Forward Arts Foundation
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For the year ended 31 March 2024

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Forward Arts Foundation
Report of the Trustees
For the year ended 31 March 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Since 1991, Forward Arts Foundation (FAF) has been at the forefront of new poetry; building diverse mass audiences, showcasing the best new work and supporting underrepresented poets to start and sustain their careers. Through our flagship programmes, Forward Prizes for Poetry (FPP) and National Poetry Day (NPD), we help individuals and communities discover and share new poetry.

Our aims as outlined in our current strategy are:

- a. To raise the visibility of poets' professional profiles, build audiences and increase their sales*
- b. To raise the profile of spoken word and performance poetry*
- c. For young people to enjoy contemporary poetry regularly*
- d. For National Poetry Day resources to be used to support young people's wellbeing*
- e. To have a greater understanding of Forward's impact*
- f. For more people to experience poetry*

In shaping the objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. In particular the trustees consider how planned operations will contribute to aims and objectives which they have set. The Charities Act sets out a number of descriptions of charitable purposes, and the trustees consider that the following three are most relevant to the aims, objectives and operations of FAF.

- The advancement of education
- The advancement of arts, culture, heritage or science
- The advancement of citizenship or community development

The charity's public-facing activity engages teachers, librarians, and literacy/education organisations, most strongly in the months from March to October. Behind the scenes, we work all year with poets, publishers, retailers and the media to raise awareness of poetry. We achieved our strategic aims across the 6 areas of focus, with a particular emphasis on raising the profile of spoken word, on understanding our impact, and by again growing the size of our audiences. This year we looked back over the achievements of the past 30 years of the Forward Prizes, including the growth of the international reputation of UK poetry, the growing audience and profile of the artform, and the many successes of alumni and educators along the way. To celebrate the 30th anniversary of the Prizes, HRH the Queen hosted a reception at Clarence House in October 2023, which brought together long-term supporters and advocates to celebrate the importance of poetry to our culture and personal wellbeing.

We also lead effective sector collaboration on research, marketing, PR and digital innovation. Arts Council England has said:

The Forward Prizes for Poetry are essential in bringing the work of the poetry publishers we fund and individual poets we support, to national attention. The media coverage the prizes generate is impressive, particularly around the new category of best performed poem.

The numbers of schools reached across the country continues to grow and engagement targets are exceeded year on year. Feedback from teachers continues to be extremely positive and the addition of The Poetry Summit for young poets around the country, cements Forward's reputation as a leader and changemaker in the sector. They continue to be a vital force within Literature, raising the ambitions and profile of National Poetry Day each year. It is essential for the country's poetry economy that they remain sustainable and continue to grow their reach and effectiveness

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE

1. National Poetry Day

National Poetry Day is the annual mass celebration on the first Thursday of October that encourages all to enjoy, discover and share poetry. As the artform's most visible moment, it showcases the ways in which poetry adds value to society. We make it easy for people to take part by choosing an annual theme, which in 2023 was Refuge. National Poetry Day is supported by a range of regular literature and literacy partners who work together; this year we forged partnerships with a range of organisations to reflect the theme (Choose Love, Refugee Action). We grow support for poetry from third parties, including the BBC, Waterstones, the Booksellers Association and ALCS. This year we developed an evaluation framework and theory of change to guide future assessments and provide meaningful evidence of our programmes' impact.

Thanks to the generosity of two agencies, Battenhall and Storycatchers, we secured parallel pro bono campaigns for National Poetry Day. Battenhall delivered a video campaign with poetry influencers, and Storycatchers a targeted teacher campaign for schools in areas of multiple deprivation. Each agency donated the equivalent of £20 000 in staff time and resource creation.

How the UK celebrated National Poetry Day 2023

- Poems on refuge: we published 17 new poems on our website on our theme of 'Refuge', 12 of which were written by poets from under-represented backgrounds.

- Lemn Sissay as new Ambassador: we announced Lemn Sissay as an NPD Ambassador and launched a video of a poem from his new collection.

- Battenhall videos: We worked with the communications agency, Battenhall, on a beautifully shot and emotive video series that encouraged people to take part in this year's call-to-action. The videos featured an exciting mix of contemporary poets performing their poems and talking about what refuge means to them.

- British Sign Language (BSL) commissions: We commissioned Rinkoo Barpaga to interpret two NPD poems into BSL. These were very well received and it's something we hope to do again next year.

- Refugee Action podcast: Refugee Action recorded an episode for their Experts by Experience podcast for National Poetry Day featuring Nicola Davies, Jason Thomas-Fournillier and Sarah Croft (a teacher at Litchfield Cathedral school) about how poems can communicate emotions directly, in a way that articles or news pieces cannot do so.

- Hot Poets Haiku Futures: Hot Poets' participation project launched on NPD, asking people to submit a haiku in response to the question 'what if the future could be a refuge?' Selected haikus were shown at COP28, the United Nations Climate Change Conference in Dubai.

- Children's Poetry Competition: In collaboration with the publisher Otter Barry and CLiPPa-award-winning poet Matt Goodfellow, we invited 8-11 year olds to write a poem about how you can find refuge or a safe place to express yourself in your voice (and dialect) through your writing.

- The Josephine Hart Poetry Hour hosted a star-studded performance to mark the 10th anniversary of Seamus Heaney's death at the British Library with his work read by renowned actors including Ruth Negga.

- Foyle Young Poet winners (ages 11-17) announced at the Globe.

- Launch of Poetry By Heart: the national poetry speaking competition for schools funded by the DfE.

- Launch of Poetry Together: an initiative championed by Gyles Brandreth bringing young children and elderly care home residents together to share poetry by heart.

- Our survey of teachers highlighted the positive impact on young people's wellbeing. Teachers felt that poetry sparks creativity (95%), inspires pleasure (91%), and aids the emotional/mental health (78%) of their pupils. We built partnerships to share marketing and evaluation with other major schools' programmes, including Poetry by Heart and the National Literacy Trust. We have drafted an evaluation approach for future years to further explore this impact.

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2024

Reach and profile

- Influencer mentions included Sir Paul McCartney, The Royal Family and Michael Rosen.

- TeacherTapp's data show's NDP's reach continues to grow in schools, with 26% of teachers nationwide participating - up from 24% last year. We estimate this represents around 166,000 teachers and corresponds to about 2.6 million pupils reached across the country.

- 23% of teachers participating were from schools in the most deprived quartile and we saw growth from 21% to 26% in the second most deprived quartile (defined by Free School Meals)

- Collaborating with non-poetry partners and offering diverse resources led to a remarkable 43.1K downloads the most downloads for any NPD campaign. It is 55% more than in 2022 (24K). This extrapolates to approximately 1.2 million young people reached.

- Our campaign videos with Battenhall had 531K views across social media platforms. The most popular video was the compilation of spoken word poets on the theme which launched at the beginning of the day. It was viewed 280.3K times.

- Our survey also showed that 34% of respondents took part in National Poetry Day for the first time this year so we were reaching new audiences.

2. Forward Prizes for Poetry

News that one of the UK's leading poetry prizes is introducing a category for spoken word artists is as welcome as it is overdue. The move by the Forward Prizes signals that the poetry establishment is finally finding a way to honour a sector that it has traditionally regarded as a cuckoo in its nest, when in fact it has long been a fully fledged skylark. This prejudice has done poetry itself no favours, by excluding not only some of the most powerful voices of the last half century, but also those most likely to draw big new audiences into its thrall. - The Guardian.

2023 marked the inaugural year of the performance category in the prizes, a significant move which was welcomed by poets and producers, as well as garnering widespread attention in the media. Jason-Allen Paisant won the £10,000 Forward Prize for Best Collection for *Self-Portrait as Othello*. Momtaza Mehri was awarded the Best First Collection Award for *Bad Diaspora Poems*. Previous prize-winner Malika Booker took the prize for Best Single Poem - Written with 'Libation', and Bohdan Piasecki won the inaugural prize for Best Single Poem - Performed with 'Almost Certainly'.

This year, the Forward Prizes ceremony was held at the Leeds Playhouse, as part of the city's Year of Culture, 2023. The ceremony was also live-streamed to an international audience.

The Forward Prizes continue to boost the confidence and sales of featured poets. Kathryn Bevis, shortlisted for Best Single Poem in 2023, was always an avid reader of poetry, but she didn't entirely consider herself a writer until six years ago. 'Being shortlisted for the Forwards was the biggest thing that's ever happened. Part of the value was just looking at poets like Malika Booker and thinking you're my peer now. That's massive. It meant a lot to be standing on that stage with giants.'

Out-Spoken Press, publisher of one of the shortlisted collections, saw a significant boost in sales after the shortlist announcement, selling three times as many copies as in the preceding or succeeding months. Bloodaxe Books, another shortlist publisher, experienced an upturn in sales of their shortlisted collection in October. We have put in place recording systems for the 2024 prizes to enable us to track the impact on sales in a more comprehensive way.

We published *The Forward Book of Poetry 2024*, which showcased the year's best poems, from 2023's new collections and literary journals, chosen by our two judging panels. The collections judging panel included writer Bernadine Evaristo as chair, and poets Kate Fox, Karen McCarthy Woolf, Andrés N. Ordóica and Jessica Traynor. The single poems judging panel included Joelle Taylor as chair, with poets Khadijah Ibrahiim, Caroline Bird, Chris Redmond and Sue Roberts. Sales of the Forward Book saw a rise, with the 2024 anthology showing an immense 40% increase in total sales compared to the 2023 anthology, in their respective years of publication. Total yearly book sales of all Forward titles increased by 17% from the previous financial year.

3. Development projects

We are expanding our programming with innovations that respond directly to the needs and opportunities we discovered in

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2024

our strategy consultation in 2022-23. This year saw the following two projects initiated.

Youth Poetry Summit

We partnered with Young Identity (Manchester) and Barbican Young Poets (London), to bring together 50 poets from their collectives, as well as the Writing Squad Manchester and Hive (Sheffield). These 50 young poets attended the Forward Prizes ceremony with a view to exploring possibilities for collaboration & changemaking which extend beyond local practice; creating a more inclusive national poetry landscape. We wanted to curate an environment where the poets could share best practice, forge new support networks, gain better understandings of the literary prize ecosystems and be in the driving seat of discussions about how the literary landscape can better cater to and accommodate less established poets.

It was a great opportunity for some of our writers to connect and network especially as all those I invited from the Squad are people who I know feel disengaged from the poetry world. They really enjoyed the panel. One more point which suggests you are on to something having this Young Poets element, I had so many people before, in the interval and after the event coming up and saying how brilliant it was to see our writers there not in a patronising way at all, but genuinely excited. - Director of the Writing Squad, a writer development agency based in the North of England

Young Poet Laureates research and development

While many students turn to poetry in their free time (National Literacy Trust, 2022) , and all young people in the UK are exposed to poetry in school, there are limited avenues for young poets to develop their craft. Schools are also hard-pressed to deliver quality teaching and learning for budding poets, and teachers often feel under-equipped to teach poetry (Centre for Literacy in Primary Education, 2023).

While researching other organisations and initiatives for young poets, we established that the vast majority use a competition-model i.e. poetry slams, written poetry competitions, etc. This creates limited opportunities for young people to engage with poetry and only on specific terms. This project was an opportunity to work directly with young people in Dagenham Park School to design a programme that could be scaled to other secondary schools.

Long-term programme goals

1. To empower young people to be activists and leaders for poetry within their communities, and provide an easy way for schools to act on student voice.
2. To nurture talent and provide progression opportunities for young people.
3. To inspire teachers and students within the broader school community to enjoy poetry without fear.
4. To create a programme that is sustainable and can adapt to young people's needs.

In the R&D phase we set out to explore:

1. What are the necessary conditions for a low cost, scaleable student-led programme to survive and to thrive in a school environment?
2. What are the obstacles and what helps when beginning and sustaining a programme?
3. How can we design for poverty proofing?
4. What kinds of impact does the programme have for participating students, teachers and the wider school community?

Alongside the numerous other benefits to students, including literacy, oracy, and self-confidence, and for staff continuing professional development, these young poets created a community within their school. The R&D has also challenged us to think long-term while staying true to the experiences and inputs of student participants. We recognise that moving beyond the initial benefits will require a strategy that may span multiple academic years in order to create a strong culture of poetry activism in a school.

FINANCIAL REVIEW

Surplus funds retained at year end amounted to £117,774 (2023 £82,960).

Total incoming resources amounted to £330,032 (2023 - £243,109).

Total resources expended amounted to £295,218 (2023 - £222,942).

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2024

Reserves

Ensuring sufficient reserves for the charity is the Trustees' priority. We aim to maintain cash reserves for three months spending on committed costs, to include salaries and office rent, currently £40,966. We currently observe these reserve levels and review regularly in line with our financial management procedures and policies.

Investments Policy

The organisation does not currently hold any investments either short or long term. If the SoFA indicates net funds surplus in excess of £100,000 for two years running, then investment, and a supporting procedure, will be considered.

Resilience and income diversification

To support the financial sustainability of Forward we have invested in establishing a funding pipeline, stronger fundraising systems and networks and have begun work to increase our book sales, which provides a steady line of unrestricted income.

Forward earned 19% of its income through events, partnerships and book sales, including the proceeds of the A Level set-text Poems of the Decade and the annual Forward book. Trust and foundation and individual donors accounted for 40% of income. We are grateful for the belief in our mission and generous support by a range of supporters. This year was the final year of our sponsorship for the Forward Prizes from Bookmark Content, which has sponsored since their inception at the level of £36,200. We also received sponsorship support from the Authors' Licensing and Collecting Society for our schools' activity around National Poetry Day. We have been awarded multi-year funding by the John Ellerman Foundation and Charlotte Aitken Trust and grant funding from the Harold Hyam Wingate Foundation, and the Thistle Trust. Other key backers include the estate of the late Felix Dennis, which funds the prize money for the Forward Prize for Best First Collection, and the Garfield Weston Foundation.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources, policies and controls to continue operating for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Forward Arts Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association.

It is registered as a charity with the Charity Commission. There are currently 8 trustees (2023 8 trustees), each of whom agrees to contribute £10 in the event of the charity winding up.

Organisation

The board of trustees administers the charity. The board normally meets quarterly. Co-Executive Directors are appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Co-Executive Directors have joint delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and project related activity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a partner, donor, sponsor, grant maker, judge or significant service contributor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2024

Recruitment and appointment of trustees

Management of the company is the responsibility of the trustees. Trustees are appointed and co-opted as set out in the Articles of Association. The power of adopting and removing the trustees is vested in the members of the company. The trustees have the power at any time to appoint any person over the age of 18 to be a trustee either to fill a casual vacancy or as an additional trustee.

Trustee induction and training

New trustees are provided with notes outlining their legal obligations under charity and company law and are also made aware of the content of the Memorandum and Articles of Association, the decision-making process and the financial performance and plans of the charity. They are buddied up with an experienced trustee for their first year in post.

Staffing changes this year

Our Co-Executive Directors have brought stability and new direction, with an emphasis on streamlining our work while connecting with broader poetries and more diverse audiences. We have diversified our programme by moving the prizes ceremony outside London (Manchester 2022, Leeds 2023), connecting with young writers across England and bringing unprecedented diversity to the prizes judging panels. (Year 1 of our performance prize saw us constitute 2 panels to help manage the change, meaning we had 10 voices curating the shortlists.) Our head of programmes, Jay Bhadracha, took part in the highly competitive Clore Leadership Fellowship as a Transform Fellow, supported by Arts Council England, which included a sabbatical from January to April 2024. Annalise Peters, our Finance and Operations Coordinator joined us in July 2023.

All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 10 to the accounts. Staff pay is reviewed annually and normally increased in accordance with average earnings.

Risk Management

The trustees have a risk management strategy which comprises:

- a quarterly review of the principal risks and opportunities that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Forward is a micro charity that operates on a festival-type business model, with the bulk of our programming occurring annually in October. This means that much of our work is commissioned early in each financial year, and the charity takes on an element of reasonable financial risk in terms of our financial commitments and forward planning. Particularly in the wake of the pandemic, we have viewed our business planning as a critical and constant focus for a review. We are focused on striving toward greater long-term financial sustainability, longer-term grants, and developing new, innovative programming to help us deliver new activity during fallow periods. A key element in this dynamic approach to planning and delivery is active, regular fundraising and a consistent review of available liquid funds to settle debts as they fall due and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------------|---|
| Name of Charity | Forward Arts Foundation |
| Charity registration number | 1037939 |
| Company registration number | 02902864 |
| Principal address | Somerset House Exchange Strand London WC2R 1LA |

**Forward Arts Foundation
Report of the Trustees Continued
For the year ended 31 March 2024**

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Jamie Andrews (Chair)
Mrs Latinka Pilipovic (Treasurer)
Mr William Matthew Sieghart (Founder)
Ms Mary Amanuel
Ms Kim Evans
Ms Amelia Kate Richards
Mr Aoife O'Connor
Miss Maya Evadne Ophelia

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

Approved by the Board of Trustees and signed on its behalf by



18/12/24

Forward Arts Foundation
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



.....
Andrew M Wells FMAAT 19/12/24
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

Forward Arts Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 £ | 2023 £ |
|------------------------------------|-------|----------------------------|--------------------------|------------------|------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 2 | 164,002 | 71,540 | 235,542 | 188,804 |
| Charitable activities | 3 | 94,490 | - | 94,490 | 54,305 |
| Total | | 258,492 | 71,540 | 330,032 | 243,109 |
| Expenditure on: | | | | | |
| Raising funds | 4 | (17,001) | - | (17,001) | (25,788) |
| Charitable activities | 5/6 | (245,677) | (32,540) | (278,217) | (197,154) |
| Total | | (262,678) | (32,540) | (295,218) | (222,942) |
| Net income/expenditure | | (4,186) | 39,000 | 34,814 | 20,167 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 82,960 | - | 82,960 | 62,793 |
| Total funds carried forward | | 78,774 | 39,000 | 117,774 | 82,960 |

Forward Arts Foundation
Statement of Financial Position
As at 31 March 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|----------------|----------------|
| Current assets | | | |
| Debtors | 13 | 11,210 | 11,775 |
| Cash at bank and in hand | | 114,054 | 105,551 |
| | | 125,264 | 117,326 |
| Creditors: amounts falling due within one year | 14 | (7,490) | (34,366) |
| Net current assets | | 117,774 | 82,960 |
| Total assets less current liabilities | | 117,774 | 82,960 |
| Net assets | | 117,774 | 82,960 |
| The funds of the charity | | | |
| Restricted income funds | 15 | 39,000 | - |
| Unrestricted income funds | 15 | 78,774 | 82,960 |
| Total funds | | 117,774 | 82,960 |

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



18/12/24

Forward Arts Foundation
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Forward Arts Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from government and other grants, whether capital' grants or revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of activities or provision of other specified service it is deferred until the criteria for income recognition are met. No such income was received in the year.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

- Costs of raising funds comprise the costs of commercial trading including fundraising activities
- Expenditure on charitable activities includes the costs of performances, programmes and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2024

2. Income from donations and legacies

| | Unrestricted funds | Restricted funds | 2024 | 2023 |
|-----------------------|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Donations received | 24,302 | - | 24,302 | 18,767 |
| Grants received | 93,500 | 56,540 | 150,040 | 133,837 |
| Sponsorships received | 46,200 | 15,000 | 61,200 | 36,200 |
| | 164,002 | 71,540 | 235,542 | 188,804 |

Analysis of grants received

| | 2024 | 2023 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Arts Council England | 59,000 | 48,797 |
| Charlotte Aitken Trust | 22,540 | 22,540 |
| Esmee Fairbairn Foundation | - | 15,000 |
| Garfield & Weston | 12,500 | 12,500 |
| John Ellerman Foundation | 25,000 | 25,000 |
| National Philanthropic Trust | 25,000 | - |
| The Harold Hyam Wingate Foundation | 5,000 | - |
| The Makin Family Trust | - | 10,000 |
| The Thistle Trust | 1,000 | - |
| | 150,040 | 133,837 |

3. Income from charitable activities

| | 2024 | 2023 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Unrestricted funds | | |
| <i>Forward Prizes for Poetry</i> | | |
| Sales of Forward Books | 36,911 | 42,219 |
| Forward Events | 3,729 | 1,286 |
| | 40,640 | 43,505 |
| <i>National Poetry Day</i> | | |
| Income from charitable activities | - | 800 |
| Sponsorships and Funding | 13,850 | 10,000 |
| Support in kind | 40,000 | - |
| | 53,850 | 10,800 |
| | 94,490 | 54,305 |

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2024

4. Expenditure on generating donations and legacies

| | 2024 | 2023 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Unrestricted funds | | |
| Donations | 17,001 | 25,788 |
| | 17,001 | 25,788 |
| | 17,001 | 25,788 |

5. Costs of charitable activities by fund type

| | Unrestricted funds | Restricted funds | 2024 | 2023 |
|---------------------------|---------------------------|-------------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Forward Prizes for Poetry | 113,756 | 32,540 | 146,296 | 100,074 |
| National Poetry Day | 89,885 | - | 89,885 | 38,918 |
| Support costs | 42,036 | - | 42,036 | 58,162 |
| | 245,677 | 32,540 | 278,217 | 197,154 |
| | 245,677 | 32,540 | 278,217 | 197,154 |

6. Costs of charitable activities by activity type

| | Activities undertaken directly | Support costs | 2024 | 2023 |
|---------------------------|---------------------------------------|----------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Support costs | | | | |
| Forward Prizes for Poetry | 146,296 | 42,036 | 188,332 | 128,808 |
| National Poetry Day | 89,885 | - | 89,885 | 68,346 |
| | 236,181 | 42,036 | 278,217 | 197,154 |
| | 236,181 | 42,036 | 278,217 | 197,154 |

7. Analysis of support costs

| | 2024 | 2023 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Forward Prizes for Poetry | | |
| Management | 23,698 | 39,020 |
| Irrecoverable VAT | - | 2,367 |
| Office & IT Costs (inc Rent) | 6,532 | 4,015 |
| Bookkeeping | 2,073 | 4,980 |
| Consultants | 5,685 | - |
| Governance costs | 4,048 | 7,780 |
| | 42,036 | 58,162 |
| | 42,036 | 58,162 |

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2024

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2024 | 2023 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Accountancy fees | 4,000 | 4,000 |
| Staff pension contributions | 5,372 | 5,283 |
| | 9,372 | 9,283 |

9. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 112,939 | 113,000 |
| Social security costs | 5,878 | 6,132 |
| Pension costs | 5,372 | 5,283 |
| | 124,189 | 124,415 |

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits including pension contributions of the key management personnel were £124,189.

| | 2024 | 2023 |
|-------|-------------|-------------|
| Staff | 3 | 3 |
| | 3 | 3 |

3 of Forward's 4 staff members are part time. Our full-time equivalent is 2.8.

10. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £308 (2023:£nil).

There are no donations from related parties which are outside the normal course of the Charity's business.

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2024

11. Comparative for the Statement of Financial Activities

| | Unrestricted funds £ | Restricted funds £ | 2023 £ |
|------------------------------------|----------------------------|--------------------------|------------------|
| Income and endowments from: | | | |
| Donations and legacies | 178,804 | 10,000 | 188,804 |
| Charitable activities | 54,305 | - | 54,305 |
| Total | 233,109 | 10,000 | 243,109 |
| Expenditure on: | | | |
| Raising funds | (25,788) | - | (25,788) |
| Charitable activities | (187,154) | (10,000) | (197,154) |
| Total | (212,942) | (10,000) | (222,942) |
| Net income/expenditure | 20,167 | - | 20,167 |
| Reconciliation of funds | | | |
| Total funds brought forward | 62,793 | - | 62,793 |
| Total funds carried forward | 82,960 | - | 82,960 |

12. Tangible fixed assets

| Cost or valuation | Computer Equipment £ |
|------------------------|----------------------------|
| At 01 April 2023 | 874 |
| At 31 March 2024 | 874 |
| Depreciation | |
| At 01 April 2023 | 874 |
| At 31 March 2024 | 874 |
| Net book values | |
| At 31 March 2024 | - |
| At 31 March 2023 | - |

13. Debtors

| | 2024 £ | 2023 £ |
|-------------------------------------|---------------|---------------|
| Amounts due within one year: | | |
| Trade debtors | 7,361 | - |
| Prepayments and accrued income | 989 | 10,447 |
| Other debtors | 2,860 | 1,328 |
| | 11,210 | 11,775 |

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2024

14. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Trade creditors | 4,769 | 2,690 |
| Other creditors | 2,721 | 3,676 |
| Accruals and deferred income | - | 28,000 |
| | 7,490 | 34,366 |

15. Movement in funds

Unrestricted Funds

| | Balance at 01/04/2023 | Incoming resources | Outgoing resources | Balance at 31/03/2024 |
|---------|--------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| General | 82,960 | 258,492 | (262,678) | 78,774 |
| | 82,960 | 258,492 | (262,678) | 78,774 |

Unrestricted Funds - Previous year

| | Balance at 01/04/2022 | Incoming resources | Outgoing resources | Balance at 31/03/2023 |
|---------|--------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| General | 62,793 | 233,109 | (212,942) | 82,960 |
| | 62,793 | 233,109 | (212,942) | 82,960 |

Purpose of unrestricted Funds

Designated

Designated funds are funds set aside by the trustees for a specific purpose.

General

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes.

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Restricted Funds

| | Incoming resources | Outgoing resources | Balance at 31/03/2024 |
|------------|-------------------------------|-------------------------------|----------------------------------|
| | £ | £ | £ |
| Restricted | 71,540 | (32,540) | 39,000 |
| | 71,540 | (32,540) | 39,000 |

Restricted Funds - Previous year

| | Incoming resources | Outgoing resources | Balance at 31/03/2023 |
|------------|-------------------------------|-------------------------------|----------------------------------|
| | £ | £ | £ |
| Restricted | 10,000 | (10,000) | - |
| | 10,000 | (10,000) | - |

Purpose of restricted funds

Restricted

Restricted funds are for use by the Charity for specific purposes or are received from donors and are subject to restrictions on the purposes for which they may be used.

16. Analysis of net assets between funds

| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
|---------------------------|----------------------------------|---|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | - | 78,774 | 78,774 |
| Restricted funds | | | |
| Restricted | - | 39,000 | 39,000 |
| | - | 117,774 | 117,774 |

Forward Arts Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Previous year

| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
|---------------------------|--------------------------|--|------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | - | 82,960 | 82,960 |
| Restricted funds | | | |
| | - | 82,960 | 82,960 |
| | - | 82,960 | 82,960 |

FORWARD ARTS FOUNDATION

England & Wales - Charity number 1037939

Accounts

Forward Arts Foundation
(A company limited by guarantee)

TRUSTEES ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023

Charity no. 1037939

Company no. 02902864

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

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FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE
YEAR ENDED 31 MARCH 2023**

DIRECTORS AND TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

| Role | Name | Appointed |
|------------------|--------------------|------------------|
| Chair | James Andrews | 24 October 2019 |
| Founder Trustee | William M Sieghart | 12 March 1993 |
| Elected Trustees | Latinka Pilipovic | 21 February 2023 |
| | Mary Amanuel | 1 October 2021 |
| | Maya E Ophelia | 1 October 2021 |
| | Amelia K Richards | 1 October 2021 |
| | Aoife O'Connor | 1 October 2021 |
| | Kim Evans | 17 June 2019 |

SENIOR MANAGEMENT

| | | |
|-----------------------|--------------|------------------|
| Co-Executive Director | Mónica Parle | 22 February 2021 |
| Co-Executive Director | Lucy Macnab | 4 January 2022 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE
YEAR ENDED 31 MARCH 2023 (CONTINUED)**

| | |
|----------------------------------|---|
| Charity registered number | 1037939 |
| Company registered number | 02902864 |
| Registered Office | 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD |
| Accountants | Fairman Harris 1 Landor Road, London, SW9 9RX |
| Independent Examiner | Sopher + Co LLP Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31st March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, Governance and Management

Governing Document

Forward Arts Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 8 trustees (2022 – 7 trustees), each of whom agrees to contribute £10 in the event of the charity winding up.

Appointment of trustees

Management of the company is the responsibility of the trustees. Trustees are appointed and co-opted as set out in the Articles of Association. The power of adopting and removing the trustees is vested in the members of the company. The trustees have the power at any time to appoint any person over the age of 18 to be a trustee either to fill a casual vacancy or as an additional trustee.

Trustee induction and training

New trustees are provided with notes outlining their legal obligations under charity and company law and are also made aware of the content of the Memorandum and Articles of Association, the decision-making process and the financial performance and plans of the charity. They are buddied up with an experienced trustee for their first year in post.

Organisation

The board of trustees administers the charity. The board normally meets quarterly. Co-Executive Directors are appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Co-Executive Directors have joint delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and project related activity. The board appointed a new Treasurer in February 2023, Latinka Pilipovic.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a partner, donor, sponsor, grant maker, judge or significant service contributor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Pay policy for senior staff

All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 10 to the accounts. Staff pay is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

In the wake of the pandemic, the business model of the charity has been viewed as a critical focus for a review, and we are working to embed greater financial sustainability. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

Our Purpose, Aims and Values

Since 1991, Forward has been at the forefront of new poetry; building diverse mass audiences, showcasing the best new work and supporting underrepresented poets to start and sustain their careers. Through our flagship programmes, Forward Prizes for Poetry and National Poetry Day, we help individuals and communities discover and share new poetry.

Our aims as outlined in our current strategy are:

1. To raise the visibility of poets' professional profiles, build audiences and increase sales
2. To raise the profile of spoken word
3. For young people to enjoy contemporary poetry regularly
4. For National Poetry Day resources to be used year round to support young people's wellbeing
5. To have a greater understanding of Forward's impact
6. For more people to experience poetry

In shaping the objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. In particular the trustees consider how planned operations will contribute to aims and objectives which they have set. The Charities Act sets out a number of descriptions of charitable purposes, and the trustees consider that the following three are most relevant to the aims, objectives and operations of FAF.

- ~ The advancement of education
- ~ The advancement of arts, culture, heritage or science
- ~ The advancement of citizenship or community development

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The charity's public-facing activity engages teachers, librarians, and literacy/education organisations, most strongly in the months from March to October. Behind the scenes, we work all year with poets, publishers, retailers and the media to raise awareness of poetry. We also lead effective sector collaboration on research, marketing, PR and digital innovation. Arts Council England has reviewed our work in the following terms:

'The Forward Prizes for Poetry are essential in bringing the work of the poetry publishers we fund to national attention. The media coverage the prizes generate is impressive.' – **Arts Council, England.**

National Poetry Day is perhaps the biggest day in the poetry calendar and Forward coordinate very successfully a range of organisations in their activities on this day. They (Forward Arts Foundation) are a co-ordinating force, and it is vitally important for the country's poetry economy that they remain sustainable and continue to grow their reach and effectiveness.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statement. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Our key activities

National Poetry Day

National Poetry Day is the annual mass celebration on the first Thursday of October that encourages all to enjoy, discover and share poetry. As the artform's most visible moment, it showcases the ways in which poetry adds value to society. We make it easy for people to take part by choosing an annual theme, which in 2022 was 'the Environment'. National Poetry Day is supported by great literature and literacy partners who work together; this year included Greenpeace, RSPB and Heart of England to reflect the year's environmental focus. We grow support for poetry from third parties, including the BBC, Waterstones, the Booksellers Association and ALCS.

National Poetry Day 6th October 2022 saw an increase in poetry commissions, a new model for working with local authorities and a 33% increase in engagements on our website.

- Poems on the environment - We published 43 new poems (reflecting a 56% increase from the previous year) on our 2022 theme of 'the environment'.
- Appealing to younger more diverse audiences - Out of 64 featured poems 18 were targeted at children and 22 at young adults. We featured more poems written by poets from underrepresented backgrounds – 17 in total (40%) of all poems.
- The Mayor's London Borough of Culture 2022 - We empowered children and young people from across Lewisham to write poetry about how they feel about the environment. Dalmain Primary School served as the root of the campaign: we engaged young climate activists at school; commissioned a local poet (Francesca Beard) to write poems of protest about the environment with pupils, and finally displayed these poems over 48 billboards across the borough.
- The Lost Words Competition - A poetry writing competition for children aged 7-9 and 10-12 in partnership with Penguin Random House, Robert Macfarlane and Jackie Morris.
- Poetry Hour - In celebration of NPD and the centenary of Philip Larkin's birth, The Josephine Hart Poetry Hour broadcasted to 30 libraries across the UK.
- Partnership with Greenpeace - The Greenpeace Speakers programme utilising its large volunteer base to deliver poetry workshops to schools. Over 300 schools requested a speaker, which in Greenpeace's words 'is an absolute record and more than we can handle!' The Greenpeace Poetry Competition received 2728 entries.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Reach and profile

- Influencer mentions included Sir Paul McCartney, The Royal Family and Michael Rosen.
- TeacherTapp data revealed 24% of all teachers in the UK participated in National Poetry Day 2022, approximately 153,000 teachers or 2.4 million pupils.
- 23% of teachers participating were from schools in the most deprived Free School Meal quartile.
- National Poetry Day web pages were viewed 2 million times (a 33% increase on 2021)
- Collaborating with non-poetry partners and offering diverse resources led to a remarkable 24,000 downloads, a 42% increase compared to the previous year, with the two resources created by Greenpeace being some of the most popular (downloaded over 8,500 times).
- Radio 6's Way with Words Fest – BBC Radio 6 Music celebrated poetry, spoken word and rap in music all week. On a special show on NPD, Craig Charles was joined by guests including Patti Smith, Mike Skinner and John Cooper Clarke.
- The Lewisham billboard campaign, in partnership with the Mayor's London Borough of Culture, was viewed 15,933,472 times (estimated footfall).

Forward Prizes for Poetry

2022 marked the 30th anniversary of the prizes, which were founded by William Sieghart in 1991 to celebrate new poetry and grow audiences, along the lines of literary fiction's Booker Prize and contemporary art's Turner Prize. Kim Moore won the £10,000 Forward Prize for Best Collection for *All The Men I Never Married*. Stephanie Sy-Quia was awarded the Best First Collection Award for *Amnion* and Nick Laid's 'Up Late' took the prize for Best Single Poem.

For the first time in its 30-year history, the Forward Prize ceremony was held outside of London at Contact, Manchester. The ceremony became the centrepiece of a city-wide celebration in Manchester, engaging the literature, Higher Education, publishing sectors, and the broader public. The event's success led to sold-out ceremony tickets and a complete sell-out of the winning poet's collection in bookshops by the following morning. Building on this, we will deliver the Forward Prizes at Leeds Playhouse in 2023, accommodating an even larger audience of 700 seats to celebrate Leeds Year of Culture 2023.

This year also saw the launch of a new spoken word category in the Forward Poetry Prizes, the first nationally significant spoken word prize in the UK. This new prize celebrates the vitality of the spoken word scene, removes traditional gatekeepers, allows poets to self-submit and integrates poetry that is not formally published on a national awards stage for the first time. To ensure its success, Forward formed an advisory group to refine judging criteria and troubleshoot potential issues before the prize launch, setting the stage for future success.

The Forward Prizes continue to boost the confidence and sales of featured poets. Notably, Kim Moore expressed how the prize transformed her life and career, with her publisher, Seren, reporting increased media interest and festival bookings due to the accolade: *"It's changed the way I think of myself as a writer. Changed the confidence I feel about myself and my work."*

We published The Forward Book of Poetry 2023, the only anthology of its kind in the UK. It showcased the year's best poems, from 2021's new collections and literary journals, chosen by our judging panel - novelist and activist Fatima Bhutto, and poets Rishi Dastidar, Alice Hiller, Nadine Aisha Jassat and Stephen Sexton. Sales of Forward Book of Poetry saw a rise, with the 2023 anthology showing a 4% increase, and Poems of the Decade 2011-20 sold 1029 copies since its release in Autumn 2022.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Resilience and Income Diversification

To support the financial sustainability of Forward we have invested in establishing a funding pipeline, stronger fundraising systems and are planning our first fundraising event for autumn 2023.

We were successful in our application to join the Arts Council England's new National Portfolio, giving us firm foundations for the next 3 years alongside the additional business support they provide to their National Portfolio Organisations.

Forward earned 18% of its income through events, partnerships and book sales, including the proceeds of the A Level set-text Poems of the Decade and the annual Forward book. Trust and foundation and individual donors accounted for 35% of income.

We continue to receive £36,200 in sponsorship for the support of the Forward Prizes from Bookmark Content, which has sponsored them since their inception. We also received sponsorship support from the Authors' Licensing and Collecting Society for our schools' activity around National Poetry Day.

Other key backers include the estate of the late Felix Dennis, which funds the Forward Prize for Best First Collection, and the Garfield Weston Foundation. We have been awarded multi-year funding by the John Ellerman Foundation and Charlotte Aitken Trust.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial Review

Surplus funds retained at year end amounted to £82,960 (2022 – £62,793).

Total incoming resources amounted to £243,109 (2022 - £301,962).

Total resources expended amounted to £222,942 (2022 - £322,686).

Reserves Policy

Ensuring sufficient reserves for the charity is the Trustees' priority. We aim to maintain cash reserves for three months spending on committed costs, to include salaries and office rent, currently estimated at £31,550. We currently observe these reserve levels and review regularly in line with our financial management procedures and policies.

Investments Policy

The organisation does not currently hold any investments either short or long term. If the SOFA indicates net funds surplus in excess of £100,000 for 2 years running, then investment, and a supporting procedure, will be considered.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Statement of Trustees' Responsibilities

The charity trustees (who are also the directors of the Forward Arts Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the board of trustees



James Andrews (Chair)

Dated: 7 November 2023

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Forward Arts Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Certified Chartered Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 accounts to be reached.

Signed:



Dated: 7 November 2023

S Brennan FCCA
Sopher+ Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

| Income from: | Note | Unrestricted Funds £ | Restricted Funds £ | 2023 £ | 2022 £ |
|---|------|-------------------------------------|-----------------------------------|-------------------|-------------------|
| Donations and legacies | 3 | 188,804 | 10,000 | 198,804 | 231,898 |
| Income - Charitable activities | 5 | 44,305 | 0 | 44,305 | 70,064 |
| Total income | | 233,109 | 10,000 | 243,109 | 301,962 |
| | | | | | |
| Expenditure on: | | | | | |
| Raising funds | 6 | 25,788 | 0 | 25,788 | 27,449 |
| Expenses - Charitable activities | 6 | 187,153 | 10,000 | 197,153 | 295,870 |
| Total expenditure | | 212,942 | 10,000 | 222,942 | 322,686 |
| | | | | | |
| Net income/(expenditure) and net movement in funds for the year | | 20,167 | 0 | 20,167 | -20,724 |
| Reconciliation of funds | | | | | |
| Total Funds brought forward | | 62,793 | 0 | 62,793 | 83,517 |
| Total funds carried forward | | 82,960 | 0 | 82,960 | 62,793 |

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

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2023

| | | 2023 | 2022 |
|--|------|----------------|---------------|
| | Note | £ | £ |
| Fixed Assets: | | | |
| Tangible Assets | 13 | 0 | 0 |
| Total Fixed Assets | | 0 | 0 |
| | | | |
| Current Assets | | | |
| Debtors | 14 | 11,775 | 18,366 |
| Cash at bank and in hand | | 105,551 | 55,476 |
| Total Current Assets | | 117,326 | 73,842 |
| | | | |
| Liabilities | | | |
| Creditors falling due within one year | 15 | 34,366 | 11,049 |
| Creditors falling due in more than one year | 16 | 0 | 0 |
| Total Liabilities | | 34,366 | 11,049 |
| | | | |
| Total assets less current liabilities | | 82,960 | 62,793 |
| | | | |
| The fund of the charity | | | |
| Unrestricted Funds | 17 | 82,960 | 62,793 |
| Restricted Funds | | 0 | 0 |
| Total charity funds | | 82,960 | 62,793 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The trustees have prepared the accounts in accordance with section 398 of the company Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and for circulation to members of the company.



Signed

Name James Andrews, Chair of trustees on behalf of the trustees

Approved by the trustees on 7 November 2023

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of Preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Forward Arts Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b. Preparation of the accounts on a going concern basis

The uncertain economic outlook is still a significant area of financial uncertainty. The trustees continue to mitigate by reviewing and amending the budget on a 12-month basis. The trustees have also moved the organization towards hybrid working, saving on office rent costs.

c. Income

Income is recognised when; the charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of activities or provision of other specified service is deferred until the criteria for income recognition are met. No such income was received in the year.

d. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

g. Expenditure & Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including fundraising activities
- Expenditure on charitable activities includes the costs of performances, programmes and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities.

These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

i. Tangible fixed assets

Individual fixed assets costing £1,000 (2022: £1000) or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows: Computer Equipment 33.3%.

j. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m. Financial Instruments

The foundation has no financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. Legal Status

The foundation is a company limited by guarantee and has no share capital. The directors of the charity are the trustees named on page 4 in the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

| | Unrestricted Funds | Restricted Funds | 2023 | 2022 |
|---------------------------|---------------------------|-------------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Arts Council Grants | 48,797 | 0 | 48,797 | 144,490 |
| Furlough Grant | 0 | 0 | 0 | 0 |
| Trusts & Foundations | 85,040 | 0 | 85,040 | 25,718 |
| Sponsorship | 46,200 | 0 | 46,200 | 51,200 |
| Donations (inc. gift aid) | 8,767 | 10,000 | 18,767 | 10,490 |
| Benefits in Kind | 0 | 0 | 0 | 0 |
| Total income | 188,804 | 10,000 | 198,804 | 231,898 |

4. Trusts and Foundations

| | Unrestricted Funds | Restricted Funds | 2023 | 2022 |
|--|---------------------------|-------------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Garfield & Weston | 12,500 | 0 | 12,500 | 25,000 |
| WNPC Foundation | 0 | 0 | 0 | 718 |
| Esmee Fairbairn Foundation | 15,000 | 0 | 15,000 | 0 |
| John Ellerman Foundation | 25,000 | 0 | 25,000 | 0 |
| Charlotte Aitken Trust | 22,540 | 0 | 22,540 | 0 |
| The Makin Family Trust | 10,000 | 0 | 10,000 | 0 |
| Total Trust and Foundations | 85,040 | 0 | 85,040 | 25,718 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Income from charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | 2023 £ | 2022 £ |
|--|-------------------------------------|-------------------------------|-------------------|-------------------|
| Sales of Forward Books | 42,219 | 0 | 42,219 | 54,062 |
| Forward Events | 1,286 | 0 | 1,286 | 2,244 |
| Educational Resources | 0 | 0 | 0 | 15 |
| NPD Partnerships | 800 | 0 | 800 | 13,744 |
| Income from NPD Books | 0 | 0 | 0 | 0 |
| NPD Events | 0 | 0 | 0 | 0 |
| Total income from charitable activities | 44,305 | 0 | 44,305 | 70,064 |

6. Analysis of expenditure

| | Note | Unrestricted Funds £ | Restricted Funds £ | 2023 £ | 2022 £ |
|------------------|-------------|-------------------------------------|-----------------------------------|-------------------|-------------------|
| Project Costs | 7 | 128,992 | 10,000 | 138,992 | 210,592 |
| Fundraising | | 25,788 | 0 | 25,788 | 27,449 |
| Governance costs | 8 | 18,980 | 0 | 18,980 | 23,773 |
| Support costs | 8 | 39,181 | 0 | 39,181 | 60,872 |
| Total | | 212,942 | 10,000 | 222,942 | 322,686 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the main charitable activities in the year ended 31st March 2023 and the sources of income directly to support those activities.

| | Forward Prizes for Poetry | National Poetry Day | VQPP | Total |
|---|--------------------------------------|----------------------------|-------------|---------------|
| Project Costs | 100,074 | 38,918 | 0 | 138,992 |
| Fundraising, Governance & Support costs | 54,521 | 29,428 | 0 | 83,949 |
| funded by | | | | |
| - Direct Sponsorship & Funding | 41,200 | 10,000 | 0 | 51,200 |
| - Earned Income | 43,505 | 800 | 0 | 44,305 |
| <i>Shortfall funded by Reserves and unrestricted income</i> | 84,446 | 63,158 | 0 | 147,604 |
| Net Movement | 14,555 | 5,612 | 0 | 20,167 |

8. Analysis of governance and support costs

The foundation initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

| Analysis of governance and support costs | Note | Support £ | Governance £ |
|--|-------------|----------------------|-------------------------|
| Subscriptions and Donations | | 188 | 0 |
| Office & IT Costs (inc Rent) | | 4,015 | 1,879 |
| Staff Costs | 10 | 31,612 | 6,221 |
| Irrecoverable VAT | | 2,367 | 0 |
| Legal, HR, Banking & Insurance | | 135 | 811 |
| Hospitality | | 217 | 0 |
| Audit | | 0 | 4,000 |
| Consultancy | | 495 | 0 |
| Depreciation | | 0 | 0 |
| Accountancy | | 0 | 8,980 |
| Irrecoverable Debt | | 0 | 0 |
| Staff Training | | 0 | 0 |
| Trustee and Board Meeting Costs (inc. Recruitment) | | 0 | 1,090 |
| | | 39,181 | 18,980 |

9. Depreciation and accountancy fees

| | 2023 £ | 2022 £ |
|---------------------------------------|-------------------|-------------------|
| Net Income/(expenditure) for the year | £ | £ |
| This is stated after charging: | 0 | 0 |
| Depreciation | 0 | 121 |
| Audit Fees | 0 | 2,000 |
| Accountancy | 4,000 | 2,500 |
| Bookkeeping | 4,980 | 9,096 |
| | 8,980 | 13,717 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

| | 2023 | 2022 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 113,000 | 129,323 |
| Social security costs | 6,132 | 8,251 |
| Pension costs | 5,283 | 5,928 |
| Trustee expenses | 0 | 0 |
| Freelance Project Managers | 9,056 | 11,314 |
| | 133,471 | 154,816 |

No employees had employee benefits in excess of £60,000 (2022: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. The charity trustees were not paid or received any other benefits from employment (2022: nil).

11. Staff Numbers

The average monthly headcount during the year was 4 staff (including casual and part-time staff). 3FT equivalent

12. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Tangible Fixed Assets

| | Computer Equipment £ |
|-----------------------|-------------------------------------|
| Cost | |
| At 1 April 2022 | 874 |
| At 31 March 2023 | 874 |
| Depreciation | |
| At 1 April 2022 | 874 |
| Charge for the year | 0 |
| At 31 March 2023 | 874 |
| Net Book Value | |
| As at 31 March 2022 | 0 |
| As at 31 March 2023 | 0 |

14. Debtors

| | 2023 £ | 2022 £ |
|------------------------------------|-------------------|-------------------|
| Other Debtors | 305 | 5,000 |
| Other taxation and social security | 1,023 | 767 |
| Prepayments and accrued income | 10,447 | 12,599 |
| | 11,775 | 18,366 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 2,690 | 1,137 |
| Other taxation and social security | 2,683 | 2,411 |
| Other creditors | 993 | 0 |
| Accruals and deferred income | 28,000 | 7,500 |
| | 34,366 | 11,049 |

16. Creditors: Amounts falling due in more than one year

| | 2023 | 2022 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Accruals and deferred income | 0 | 0 |
| | 0 | 0 |

17. Statement of Funds

| | Brought Forward | | Income £ | Expenditure £ | Carried Forward £ |
|---------------------------|------------------------|--|-----------------|----------------------|--------------------------|
| Current Year | £ | | | | |
| Unrestricted funds | | | | | |
| General Funds | 62,793 | | 233,109 | -212,942 | 82,960 |
| Restricted Funds | | | | | 0 |
| Allsopp | 0 | | 5,000 | -5,000 | 0 |
| Felix Dennis | 0 | | 5,000 | -5,000 | 0 |
| | 62,793 | | 243,109 | -222,942 | 82,960 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Financial Commitments

The company had total commitments at the balance sheet date of £0 (2022 - £0 rent commitment).

FORWARD ARTS FOUNDATION

England & Wales - Charity number 1037939

Accounts

Forward Arts Foundation
(A company limited by guarantee)

TRUSTEES ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022

Charity no. 1037939

Company no. 02902864

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
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FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS AND TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

| Role | Name | Appointed | Resigned |
|------------------|--------------------|------------------|------------------|
| Chair | James Andrews | 24 October 2019 | |
| | Martin NC Thomas | 31 July 2013 | 17 December 2021 |
| Founder Trustee | William M Sieghart | 12 March 1993 | |
| Elected Trustees | Giles Spackman | 2 September 2014 | 18 October 2022 |
| | Mary Amanuel | 1 October 2021 | |
| | Maya E Ophelia | 1 October 2021 | |
| | Amelia K Richards | 1 October 2021 | |
| | Aoife O'Connor | 1 October 2021 | |

SENIOR MANAGEMENT

| | | |
|-----------------------|--------------|------------------|
| Co-Executive Director | Mónica Parle | 22 February 2021 |
| Co-Executive Director | Lucy Macnab | 4 January 2022 |

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE
YEAR ENDED 31 MARCH 2022 (CONTINUED)**

| | |
|----------------------------------|---|
| Charity registered number | 1037939 |
| Company registered number | 02902864 |
| Registered Office | 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD |
| Accountants | Fairman Harris 1 Landor Road, London, SW9 9RX |
| Independent Examiner | Sopher + Co LLP Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD |

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31st March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, Governance and Management

Governing Document

Forward Arts Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 7 trustees (6 trustees: 2021), each of whom agrees to contribute £10 in the event of the charity winding up. In December 2021, the Chair Martin Thomas stood down, and Jamie Andrews was appointed to serve a two year term as Chair.

Appointment of trustees

Management of the company is the responsibility of the trustees. Trustees are appointed and co-opted as set out in the Articles of Association. The power of adopting and removing the trustees is vested in the members of the company. The trustees have the power at any time to appoint any person over the age of 18 to be a trustee either to fill a casual vacancy or as an additional trustee.

Trustee induction and training

New trustees are provided with notes outlining their legal obligations under charity and company law and are also made aware of the content of the Memorandum and Articles of Association, the decision-making process and the financial performance and plans of the charity. They are buddied up with an experienced trustee for their first year in post.

Organisation

The board of trustees administers the charity. The board normally meets quarterly. Co-Executive Directors are appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Co-Executive Directors have joint delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and project related activity.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a partner, donor, sponsor, grant maker, judge or significant service contributor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Pay policy for senior staff

All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 10 to the accounts. Staff pay is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the quarterly review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

In the wake of the pandemic, the business model of the charity has been viewed as a critical focus for a review, and we are working to embed greater financial sustainability. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

Our Purpose, Aims and Values

Since 1991, Forward Arts Foundation has been at the forefront of new poetry. We are a national charity committed to building diverse mass audiences, showcasing the best new work and supporting underrepresented poets to start and sustain their careers. Through our flagship programmes, Forward Prizes for Poetry and National Poetry Day (NPD), we help individuals and communities discover and share new poetry.

In shaping the objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. In particular the trustees consider how planned operations will contribute to aims and objectives which they have set. The Charities Act sets out a number of descriptions of charitable purposes, and the trustees consider that the following three are most relevant to the aims, objectives and operations of FAF.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

- The advancement of education
- The advancement of arts, culture, heritage or science
- The advancement of citizenship or community development

The charity's public-facing activity engages teachers, librarians, and literacy/education organisations, most strongly in the months from March to October. Behind the scenes, we work all year with poets, publishers, retailers and the media to raise awareness of poetry. We also lead effective sector collaboration on research, marketing, PR and digital innovation. Arts Council England has reviewed our work in the following terms:

The Forward Prizes for Poetry are essential in bringing the work of the poetry publishers we fund to national attention. The media coverage the prizes generate is impressive.

National Poetry Day is perhaps the biggest day in the poetry calendar and Forward coordinate very successfully a range of organisations in their activities on this day. They (FAF) are a co-ordinating force, and it is vitally important for the country's poetry economy that they remain sustainable and continue to grow their reach and effectiveness.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statement. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Our Flagship Activities

'Taking part in National Events helps build a sense of pride, self-worth and a feeling of normality and inclusiveness with our students. For students with SEN - poetry is a way of expressing their feelings and creativity in a short accessible way, without the intimidating target of pages of text!' - Teacher, specialist SEN school

National Poetry Day

NPD is the annual mass celebration on the first Thursday of October that encourages all to enjoy, discover and share poetry. As the artform's most visible moment, it showcases the ways in which poetry adds value to society. We make it easy for people to take part by choosing an annual theme. In 2021, the theme was Choice, and in 2022 the theme is the Environment (6 October 2022). NPD is supported by great literature and literacy partners who work together. We grow support for poetry from third parties, including the BBC, Waterstones, the Booksellers Association and ALCS.

How the UK celebrated National Poetry Day 2021

- Billboard project – in partnership with JackArts, we displayed 5 poems from 5 different poets across 5 city centres. These were Imtiaz Dharker in Glasgow; Warda Yassin in Sheffield; Marvin Thompson in Cardiff; Caleb Parkin in Bristol; Caleb Femi in London.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

- 'I Choose Poetry...' social media CTA – we asked poets, publishers, producers, fans to complete the line: 'I choose poetry because' and posted these on social media periodically throughout the day. We worked with Tandem Collective exploring Tik Tok and Insta.
- Poems on theme – we championed 24 poems on the theme that were free to use by schools and the public, 20 of which were contemporary poets that are still in copyright. Of these 9 (45%) poets were from underrepresented backgrounds.
- Trade Campaign – 43 poetry collections were featured on our recommended reading lists, 18 (42%) of which were from underrepresented poets. These lists were distributed to schools & libraries on bookmarks and linked out to Bookshop.org as an affiliate which gives us money from books sold.
- Poetry films – we launched 4 new films of poets reading choice poems (Stephen Sexton, Imtiaz Dharker, Caleb Parkin, Vicki Feaver) plus a digital poetry workshop with Simon Mole.
- School Resources – 13 teaching resources created by partners were featured on our site and on TES.
- Printed Packs – a collection of printed materials (posters, bookmarks, stickers) to help institutions celebrate NPD.

Reach and profile

- High-profile ambassadors included HRH The Prince of Wales, HRH The Duchess of Cornwall, Amanda Gorman, Gyles Brandreth, Michael Sheen with National Theatre and Michael Rosen.
- Over the 6-month campaign (1 April – 14 Oct) our website saw 654,645 unique pageviews (↑4.4% on 2021 at 627,037). We had a direct impact on at least 106,000 young people and members of the public over a sustained amount of time – i.e. engaging in workshops or poetry readings/talks.
- We estimate that an additional 328,000 young people participated in lessons using our school resources.
- The 24 commissioned poems saw double the amount of new commissions from last year. The page was viewed 1,193% more times than 2021 (76,634 vs 5,925) with a total of 72.5K views. The page was viewed 17.5K times on NPD alone.
- NPD packs were sent to more schools and libraries than ever before. They were sent to 15.8% more schools than last year (558 vs 482) and 122% more libraries than last year (142 vs 64).
- More libraries signed up to the postal packs via a single call out from us than through the efforts of the Reading Agency highlighting the real library base NPD has built.
- The trade campaign featured 43 titles – more titles than ever before. We also linked a lot of these titles through to Bookshop.org for the first time as another form of income. We generated £69.80 through affiliate commissions. The links were viewed more than 2,200 times and we now know that by far the most popular recommendations are books for children, followed by adults.

Forward Prizes for Poetry

'The works in contention for the three categories - best collection, best first collection and best single poem - address the world head-on. To read their words is to be brought tidings of the fragile, fraught times we live in that the language of the news bulletins cannot quite convey.' - **The Guardian**

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The Forward Prizes were founded by William Sieghart in 1991 to celebrate new poetry and grow audiences, along the lines of literary fiction's Booker Prize and contemporary art's Turner Prize.

October 2021 the Prizes shortlist readings and award ceremony was hosted at Southbank Centre to a lively audience of 456 and an online audience of 143. Luke Kennard won the £10k Forward Prize for Best Collection for *Notes on the Sonnets*. Caleb Femi was awarded the Best First Collection Award for *Poor* and Nicole Sealey's 'The Ferguson Report: An Erasure' took the prize for Best Single Poem.

We published The Forward Book of Poetry 2022 which showcased the year's best poems, from 2021's new collections and literary journals, chosen by our judging panel - Jim Naughtie, Chair of Judges, and poets Leontia Flynn, Pascale Petit, and Shivane Ramlochan, and critic Tristram Fane Saunders. We also published a new volume of Poems of the Decade 2011-20 featuring poetry from Caroline Bird, Malika Booker Mary Jean Chan, Tishani Doshi, Danez Smith and Kae Tempest.

Creative Critics Competition

This national competition aims to encourage sixth formers to engage with work shortlisted for the Forward Prizes and respond with a poem of their own. This year's competition, run by the English and Media Centre, was judged by Kim Moore, with prizes for Charlie Bowden.

Resilience and Income Diversification

As a micro business navigating the challenges of a pandemic, 2021-22 has been a period of significant change for Forward Arts Foundation. The story of this funding period is marked both by delivering an ambitious programme and by working to stabilise a small organisation in an unprecedented era.

The organisation welcomed two experienced Co-Executive Directors (Lucy Macnab and Mónica Parle) in a job share to build resilience and future-proof our leadership. Mónica has strong existing knowledge of Forward having worked as the National Poetry Day Manager since 2020. She is a fiction writer, Associate Director of Nuevo Sol British Latinx Writers, and former CEO of First Story, a young people's creative writing charity, that Mónica helped build from 8 projects in London to a nationwide network of 96 schools. Lucy brings a wealth of complementary experience in strategy, organisational development and creative writing as a former Senior Manager at Arts Council England and founder and former Director of Ministry of Stories, another leading young people's creative writing charity. Lucy and Mónica are joined by a new experienced Chair (Jamie Andrews, Head of Culture and Learning at the British Library), and four new trustees, who have a wealth of expertise and create a greatly diversified board. As a result, Forward now has the skills and vision to embed greater sustainability and deliver stronger social impact. 75% of the new staff team now come from backgrounds underrepresented in the arts, making Forward better placed to break down barriers for poets from underrepresented backgrounds and seek out more diverse audiences.

New leadership and the 30th anniversary provided the impetus for a strategic review of Forward's programme and operational activities. In the short term this influenced the direction of the programme, allowing the team to pilot new ways of working, and in the longer term formed the basis of a new Business Plan and 8-year strategy. The new leadership team have also shored up business operations, improving financial reporting, exploring better business modelling practices, and improving internal knowledge transfer processes.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Forward Arts Foundation is funded as a National Portfolio Organisation by Arts Council England for the period 2018-2022, in recognition of the charity's role in sustaining the nation's cultural life and received extension funding for 2022-23.

Forward earned 23% of its income through events, partnerships and book sales, including the proceeds of the A Level set-text Poems of the Decade and the annual Forward book. Trust and foundation and individual donors accounted for 9% of income.

We continue to receive £36,200 in sponsorship for the support of the Forward Prizes from Bookmark Content, which has sponsored them since their inception. We also receive sponsorship support from the Authors' Licensing and Collecting Society for our schools' activity around National Poetry Day.

Other key backers include the estate of the late Felix Dennis, which funds the prize money for the Forward Prize for Best First Collection, and the Garfield Weston Foundation.

Financial Review

Surplus funds retained at year end amounted to £62,793 (2021 - £83,517).

Total incoming resources amounted to £301,962 (2021 - £275,698).

Total resources expended amounted to £322,686 (2021 - £285,533).

Reserves Policy

Ensuring sufficient reserves for the charity is the Trustees' priority. We aim to maintain cash reserves for three months spending on committed costs, to include salaries and office rent, currently £35,000. We currently observe these reserve levels and review regularly in line with our financial management procedures and policies.

Investments Policy

The organisation does not currently hold any investments either short or long term. If the SoFA indicates net funds surplus in excess of £100,000 for 2 years running, then investment, and a supporting procedure, will be considered.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' Responsibilities

The charity trustees (who are also the directors of the Forward Arts Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the board of trustees



James Andrews (Chair)

Dated: 15 December 2022

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Independent Examiner's Report to the Trustees of Forward Arts Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Certified Chartered Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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 accounts to be reached.

Signed: 

Dated: 19 DECEMBER 2022

Sean Brennan FCCA
Sopher+ Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

| | | Unrestricted Funds £ | Restricted Funds £ | 2022 £ | 2021 £ |
|---|------|----------------------------|--------------------------|----------------|----------------|
| Income from: | Note | | | | |
| Donations and legacies | 3 | 221,898 | 10,000 | 231,898 | 196,350 |
| Income - Charitable activities | 5 | 70,064 | 0 | 70,064 | 79,348 |
| Total income | | 291,962 | 10,000 | 301,962 | 275,698 |
| Expenditure on: | | | | | |
| Raising funds | 6 | 27,449 | 0 | 27,449 | 39,848 |
| Expenses - Charitable activities | 6 | 284,604 | 10,633 | 295,870 | 245,685 |
| Total expenditure | | 312,053 | 10,633 | 322,686 | 285,533 |
| Net income/(expenditure) and net movement in funds for the year | | -20,091 | -633 | -20,724 | -9,835 |
| Reconciliation of funds | | | | | |
| Total Funds brought forward | | 82,884 | 633 | 83,517 | 93,352 |
| Total funds carried forward | | 62,793 | 0 | 62,793 | 83,517 |

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

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2022

| | | 2022 | 2021 |
|--|------|---------------|----------------|
| Fixed Assets: | Note | £ | £ |
| Tangible Assets | 13 | 0 | 121 |
| Total Fixed Assets | | 0 | 121 |
| Current Assets | | | |
| Debtors | 14 | 18,366 | 20,742 |
| Cash at bank and in hand | | 55,476 | 91,608 |
| Total Current Assets | | 73,842 | 112,350 |
| Liabilities | | | |
| Creditors falling due within one year | 15 | 11,049 | 23,954 |
| Creditors falling due in more than one year | 16 | 0 | 5,000 |
| Total Liabilities | | 11,049 | 28,954 |
| Total assets less current liabilities | | 62,793 | 83,517 |
| The fund of the charity | | | |
| Unrestricted Funds | 17 | 62,793 | 82,884 |
| Restricted Funds | | 0 | 633 |
| Total charity funds | | 62,793 | 83,517 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The trustees have prepared the accounts in accordance with section 398 of the company Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and for circulation to members of the company.

Signed 

Name: James Andrews, Chair of trustees on behalf of the trustees

Approved by the trustees on 15 December 2022

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of Preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Forward Arts Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b. Preparation of the accounts on a going concern basis

The uncertain economic outlook is still a significant area of financial uncertainty. The trustees continue to mitigate by reviewing and amending the budget on a 12-month basis. The trustees have also moved the organisation towards remote working.

c. Income

Income is recognised when; the charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of activities or provision of other specified service is deferred until the criteria for income recognition are met. No such income was received in the year.

d. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

g. Expenditure & Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including fundraising activities
- Expenditure on charitable activities includes the costs of performances, programmes and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities.

These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

i. Tangible fixed assets

Individual fixed assets costing £1,000 (2021: £1000) or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows: Computer Equipment 33.3%.

j. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

k. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m. Financial Instruments

The foundation has no financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. Legal Status

The foundation is a company limited by guarantee and has no share capital. The directors of the charity are the trustees named on page 3 in the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations and legacies

| | Unrestricted Funds | Restricted Funds | 2022 | 2021 |
|---------------------------|---------------------------|-------------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Arts Council Grants | 144,490 | | 144,490 | 99,296 |
| Furlough Grant | | | | 1,173 |
| Trusts & Foundations | 25,718 | | 25,718 | 37,490 |
| Sponsorship | 46,200 | 5,000 | 51,200 | 51,200 |
| Donations (inc. gift aid) | 5,490 | 5,000 | 10,490 | 6,681 |
| Benefits in Kind | | | | 510 |
| Total income | 221,898 | 10,000 | 231,898 | 196,350 |

4. Trusts and Foundations

| | Unrestricted Funds | Restricted Funds | 2022 | 2021 |
|--|---------------------------|-------------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Garfield & Weston | 25,000 | | 25,000 | |
| WNPC Foundation | 718 | | 718 | 6,990 |
| Esmee Fairbairn Foundation | | | | 20,500 |
| John Ellerman Foundation | | | | 0 |
| The Makin Family Trust | | | | 10,000 |
| Total Trust and Foundations | 25,718 | 0 | 25,718 | 37,490 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Income from charitable activities

| | Unrestricted Funds | Restricted Funds | 2022 | 2021 |
|--|---------------------------|-------------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Sales of Forward Books | 54,062 | | 54,062 | 59,247 |
| Forward Events | 2,244 | | 2,244 | 2,408 |
| Educational Resources | 15 | | 15 | 3,160 |
| NPD Partnerships | 13,744 | | 13,744 | 13,566 |
| Income from NPD Books | | | | 942 |
| NPD Events | | | | 25 |
| Total income from charitable activities | 70,064 | 0 | 70,064 | 79,348 |

6. Analysis of expenditure

| | Note | Unrestricted Funds | Restricted Funds | 2022 | 2021 |
|------------------|-------------|---------------------------|-------------------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Project Costs | 7 | 199,959 | 10,633 | 210,592 | 169,240 |
| Fundraising | | 27,449 | | 27,449 | 33,199 |
| Governance costs | 8 | 23,773 | | 23,773 | 39,698 |
| Support costs | 8 | 60,872 | | 60,872 | 43,814 |
| Total | | 312,053 | 10,633 | 322,686 | 285,951 |

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the main charitable activities in the year ended 31st March 2022 and the sources of income directly to support those activities.

| | Forward Prizes for Poetry | National Poetry Day | VQPP | Total |
|---|------------------------------|---------------------|-------------|---------------|
| Project Costs | 151,875 | 58,083 | 633 | 210,591 |
| Governance & Support costs | 72,803 | 39,291 | | 112,094 |
| funded by | | | | |
| - Direct Sponsorship & Funding | 46,200 | 10,000 | | 56,200 |
| - Earned Income | 56,875 | 13,190 | | 70,064 |
| <i>Shortfall funded by Reserves and unrestricted income</i> | 112,540 | 63,158 | | 175,698 |
| Net Movement | -9,064 | -11,027 | -633 | 20,724 |

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of governance and support costs

The foundation initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year

| Analysis of governance and support costs | Note | Support £ | Governance £ |
|--|-------------|----------------------|-------------------------|
| Subscriptions and Donations | | 430 | 0 |
| Office & IT Costs (inc Rent) | | 15,593 | 1,928 |
| Staff Costs | 10 | 38,903 | 7,350 |
| Irrecoverable VAT | | 4,867 | 0 |
| Legal, HR, Banking & Insurance | | 128 | 727 |
| Hospitality | | 0 | 0 |
| Audit | | 0 | 4,000 |
| Consultancy | | 0 | 0 |
| Depreciation | | 121 | 0 |
| Accountancy | | 0 | 9,769 |
| Irrecoverable Debt | | 840 | 0 |
| Staff Training | | 0 | 0 |
| Trustee and Board Meeting Costs (inc. Recruitment) | | 0 | 0 |
| | | 60,872 | 23,773 |

9. Depreciation and accountancy fees

| | 2022 £ | 2021 £ |
|---------------------------------------|-------------------|-------------------|
| Net Income/(expenditure) for the year | | |
| This is stated after charging: | | |
| Depreciation | 121 | 291 |
| Audit Fees | 2,000 | 2,500 |
| Accountancy | 2,500 | 0 |
| Bookkeeping | 9,096 | 10,249 |
| | 13,717 | 13,040 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

| | 2022 | 2021 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 129,323 | 89,646 |
| Social security costs | 8,251 | 4,836 |
| Pension costs | 5,928 | 4,199 |
| Trustee expenses | 0 | 0 |
| Freelance Project Managers | 11,314 | 24,217 |
| | 154,816 | 122,898 |

No employees had employee benefits in excess of £60,000 (2021: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred. The charity trustees were not paid or received any other benefits from employment (2021: nil).

11. Staff Numbers

The average monthly headcount during the year was 5 staff (including casual and part-time staff). 3 FT equivalent

12. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Tangible Fixed Assets

| | Computer Equipment £ |
|-----------------------|-------------------------------------|
| Cost | |
| At 1 April 2021 | 874 |
| At 31 March 2022 | 874 |
| Depreciation | |
| At 1 April 2021 | 752 |
| Charge for the year | 122 |
| At 31 March 2022 | 874 |
| Net Book Value | |
| As at 31 March 2021 | 122 |
| As at 31 March 2022 | 0 |

14. Debtors

| | 2022 £ | 2021 £ |
|------------------------------------|-------------------|-------------------|
| Other Debtors | 5,000 | 0 |
| Other taxation and social security | 767 | 522 |
| Prepayments and accrued income | 12,599 | 20,220 |
| | 18,366 | 20,742 |

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 1,137 | 3,950 |
| Other taxation and social security | 2,411 | 2,358 |
| Other creditors | 0 | 3,441 |
| Accruals and deferred income | 7,500 | 14,205 |
| | 11,049 | 23,954 |

16. Creditors: Amounts falling due in more than one year

| | 2022 | 2021 |
|------------------------------|-------------|--------------|
| | £ | £ |
| Accruals and deferred income | 0 | 5,000 |
| | 0 | 5,000 |

17. Statement of Funds

| Current Year | Brought Forward £ | Income £ | Expenditure £ | Carried Forward £ |
|---------------------------|-------------------|----------------|-----------------|-------------------|
| Unrestricted funds | | | | |
| General Funds | 82,884 | 291,962 | 312,686 | 62,793 |
| Restricted Funds | | | | 0 |
| VQPP | 633 | | -633 | 0 |
| Allsopp | | 5,000 | -5,000 | 0 |
| Felix Dennis | | 5,000 | -5,000 | 0 |
| | 83,517 | 301,962 | -322,686 | 62,793 |

FORWARD ARTS FOUNDATION

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Financial Commitments

The company had total commitments at the balance sheet date of £0 (2021 - £11,080 rent commitment).



Document Details

| | |
|--------------------|---|
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| Document Completed | This document has been completed. Fingerprint: 919e9d6173d06b9a6c47edf1931de5df | Dec 16 2022 01:45PM UTC |

FORWARD ARTS FOUNDATION

England & Wales - Charity number 1037939

Accounts



**Forward
Arts
Foundation**

(A company limited by guarantee)

**TRUSTEES ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021**

Charity no. 1037939

Company no. 02902864

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

DIRECTORS AND TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

| | Name | Appointed | Resigned |
|------------------|--------------------|------------------|------------------|
| Chair | James Andrews | 24 October 2019 | |
| Founder Trustee | William M Sieghart | 12 March 1993 | |
| Elected Trustees | Giles R L Spackman | 2 September 2014 | |
| | Kim Evans | 17 June 2019 | |
| | Bidisha SK Mamata | 22 May 2019 | 19 December 2020 |
| | Martin NC Thomas | 31 July 2013 | 17 December 2021 |
| | Mary Amanuel | 1 October 2021 | |
| | Aoife O'Connor | 1 October 2021 | |
| | Maya E Ophelia | 1 October 2021 | |
| | Amelia K Richards | 1 October 2021 | |

SENIOR MANAGEMENT

| | | | |
|--------------------|------------------|-------------------|-----------------|
| Executive Director | Susannah Herbert | 12 September 2012 | 18 January 2021 |
| | Mónica Parle | 22 February 2021 | |

Charity registered number 1037939

Company registered number 02902864

Registered Office
 5 Elstree Gate
 Elstree Way
 Borehamwood
 Hertfordshire
 WD6 1JD

Accountants
 3 Little Birds Finance
 PO Box 13021
 Chelmsford
 CM1 9DX

Independent Auditors
 Sopher + Co LLP Chartered Accountants
 5 Elstree Gate
 Elstree Way
 Borehamwood
 Hertfordshire
 WD6 1JD

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Bankers

HSBC
165 Fleet Street
London
EC4A 2DY

Charity Office Address

Somerset House
Strand
London
WC2R 1LA

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31st March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, Governance and Management

Governing Document

Forward Arts Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 5 trustees (6 trustees:2020), each of whom agrees to contribute £10 in the event of the charity winding up.

Appointment of trustees

Management of the company is the responsibility of the trustees. Trustees are appointed and co-opted as set out in the Articles of Association. The power of adopting and removing the trustees is vested in the members of the company. The trustees have the power at any time to appoint any person over the age of 18 to be a trustee either to fill a casual vacancy or as an additional trustee.

Trustee induction and training

New trustees are provided with notes outlining their legal obligations under charity and company law and are also made aware of the content of the Memorandum and Articles of Association, the decision-making process and the financial performance and plans of the charity.

Organisation

The board of trustees administers the charity. The board normally meets quarterly. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and project related activity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a partner, donor, sponsor, grant maker, judge or significant service contributor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, the Executive Director's donation was the only transaction of this nature and is detailed in note 12 to the

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

accounts.

Pay policy for senior staff

All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 10 & 12 to the accounts. Staff pay is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

OUR PURPOSES, AIMS AND VALUES

Forward Arts Foundation (FAF) is the national charity that promotes poetry in the public realm, celebrates poetic excellence and widens audiences for poetry.

Our aims are:

1. To identify and celebrate excellence in contemporary poetry.
2. To build poetry's audience, both by engaging those with limited access to the artform and improving the quality of experience of those already engaged.
3. To make the strongest possible case for poetry's value to society.
4. To strengthen the education, literacy and literature/poetry sectors through partnerships and collaborations.
5. To demonstrate sound financial and organisational planning so that the above aims are sustainable in the long term.

We currently deliver these through two flagship events: the nationwide celebration of National Poetry Day (NPD) on the first Thursday in October and the awarding of the annual Forward Prizes for Poetry (FPP). Both programmes peak in the autumn but the task of strengthening the case for poetry is carried out year-round.

In shaping the objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. In particular the trustees consider how planned operations will contribute to aims and objectives which they have set. The Charities Act sets out a number of descriptions of charitable purposes, and the trustees consider that the following three are most relevant to the aims, objectives and operations of FAF.

- The advancement of education
- The advancement of arts, culture, heritage or science
- The advancement of citizenship or community development

The charity's public-facing activity engages teachers, librarians, and literacy/education organisations, most strongly in the months from March to October. Behind the scenes, we work all year with poets, publishers, retailers and the media to raise awareness of poetry. We also lead effective sector collaboration on research, marketing, PR and digital innovation. We are funded by Arts Council England (ACE) as part of its 2018-22 national portfolio of organisations. ACE has reviewed our work in the following terms:

The Forward Prizes for Poetry are essential in bringing the work of the poetry publishers we fund to national attention. The media coverage the prizes generate is impressive.

National Poetry Day is perhaps the biggest day in the poetry calendar and Forward coordinate very successfully a range of organisations in their activities on this day. They (FAF) are a co-ordinating force, and it is vitally important for the country's poetry economy that they remain sustainable and continue to grow their reach and effectiveness.

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statement. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

REVIEW OF ACTIVITIES

It takes just one poem to turn a reader into a lifelong poetry person.

—Shahida Bari,

Chair of the 2019 Forward Prizes' judging panel

For three decades, Forward Arts Foundation has been at the forefront of new poetry, and in spite of the unprecedented changes of 2020-21, this remained true even in the tumult of the onset of the pandemic.

Our last in-person event prior to lockdown was a discussion summit around the topic of poetry and digital, which took just days before lockdown. The event brought together more than 60 National Poetry Day partners, poets and publishers, and it laid the foundations of the ensuing unprecedented digital collaboration between our networks of creative practitioners, educators and library professionals that would characterize this year.

Even with the challenges of multiple lockdowns, the loss of key delivery partners and funding, and staff homeworking and homeschooling, Covid precipitated a radical pivot to digital that allowed us to reach 131 million people through our two flagship programmes, the Forward Prizes for Poetry and National Poetry Day.

In all our work, we strive toward a society where everyone—regardless of their cultural background, health status, gender, sexual identity, physical ability or economic status—can develop creativity and agency by making, experiencing and sharing poetry. Our work with schools fosters creativity, confidence and communication skills. Our partnerships with libraries, the BBC and others reduce isolation and exclusion. Our high-profile prizes recognise and spur on generations of the best new poets.

New poetry in particular can respond to the most urgent and relevant issues of today. This is perhaps best evidenced by how interest in poetry surged during the pandemic, and we saw first-hand how by making, experiencing and sharing new poetry, participating audiences reflected on the world we inhabit, the people around us, and our own sense of identity.

Forward has a unique role in the UK's poetry ecosystem: we seek out poetry at the cutting edge and show how this can stimulate creativity and agency in anyone. We are a national organisation, working in partnership with a diverse network of poets, educators, young people, broadcasters, funders, communities and cultural institutions. By bringing together our professional and lived experiences, our five-year ambition is create a vital nerve system for poetry that is relevant and representative of contemporary life in the UK.

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

'Taking part in National Events helps build a sense of pride, self-worth and a feeling of "normality" and inclusiveness with our students. For students with SEN - poetry is a way of expressing their feelings and creativity in a short accessible way, without the intimidating target of pages of text!'

Teacher, specialist SEN school

OUR FLAGSHIP PROGRAMMES

National Poetry Day (NPD)

NPD is the annual mass celebration on the first Thursday of October that encourages all to enjoy, discover and share poetry. As the artform's most visible moment, it showcases the ways in which poetry adds value to society. We make it easy for people to take part by choosing an annual theme. In 2020, the theme was Vision.

As mentioned above, we kicked off the 2020 NPD campaign with an incredible prescient Poetry Summit exploring the question: 'What can poetry and digital do better?'. The summit was due to be hosted as part of the London Book Fair, but after it was cancelled, the Summit went ahead regardless—thanks to partners the Centre for Literacy in Primary Education (CLPE) and their exquisite library — with 60 publishers, producers, poets, backers and educators in attendance, including a special appearance from Gyles Brandreth on behalf of Poetry Together. For many of us, this marked the last time we were physically in the same room with other poetry obsessives.

During lockdown 1, we got a strong taste of poetry and digital's capacity for mass participation by supporting poet Liv Torc's #haiflu, encouraging thousands to share their experiences in three lines of poetry. That explosion of citizen creativity, amplified via school and library networks, continued to gather force right through Lockdown 3 in February. Between March - October, *Project Haiflu* reached approximately 2.3m (8m impressions), 23 films, and a webinar Liv delivered in partnership with Forward, the Living Knowledge Network and the British Library reached 154 librarians (from Orkney to Dorset).

Armed with this experience, we quickly pivoted to deliver all of NPD online by producing a wealth of teaching resources, and six films featuring poets Caroline Bird, Malika Booker, Nikita Gill and Karl Nova to support schools' engagement, earning 18k views by November. Simon Mole's two films produced as part of this series were also shared via BBC Bitesize.

NPD is supported by great literature and literacy partners who work together. We grow support for poetry from third parties, including the BBC, Waterstones, the Booksellers Association and ALCS.

How the UK celebrated National Poetry Day 2020

Digital engagement

- #NationalPoetryDay top global trend topic on Twitter on the day
- 131million estimated reach on Twitter
- 64k followers on Twitter
- 16k subscribers to NPD newsletter

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

With poetry get-togethers

- 1.2k educators registered for Poetry Possibility teacher sessions
- 232 events listed on NPD map
- 49 registered library events

By writing & sharing poems

- 22,000 teaching resources were downloaded (reaching an estimated 660,000 students)
- 1,087 free poster and bookmark packs distributed to schools
- 150 libraries received free poster packs
- 33% rise in UK poetry book sales in October
- distributed 1,087 display packs into schools, and 22,000 teaching resources were downloaded, reaching an estimated 660,000 students. Browns Books featured full-page adverts in their catalogues, reaching 20k primary and 4k secondary schools across the UK.

By enjoying performances

- Simon Armitage's live reading on BBC's Today Programme on NPD
- 2.3 million people connected through #Haiflu
- 44k views for Leena Norms's 24-Hour Poetry Lock-In
- 18k YouTube views for #MyNPD Poem films

New approaches

This year's National Poetry Day had two aspects: a wide-ranging, far-reaching digital offer with an innovative online programme, and an intimate local face, seen in the sharing of poetry with family and friends.

Against all odds, hundreds of mini-events took place on the day - including bubble-friendly #ShareaPoem get-togethers around the nation's kitchen tables with cups of tea - while thousands of schools and libraries across the nation, put on poetry readings and performances on this year's National Poetry Day theme of Vision.

For the first time this year, the National Poetry Day team delivered digital happenings directly, with the support of key poets and publishers. These included:

Poetry Day Live Draw

Former Children's Laureate, Observer political cartoonist, poetry lover, award-winning writer and illustrator, Chris Riddell OBE, took viewers on a visual journey by live-illustrating a selection of his favourite poems from his new poetry anthology, *Poems To Save The World With*. With special guest appearances and readings from Foyle Young Poet Khushi Daryani and Brian Bilston, whose witty bite-sized verses have won him the accolade of 'the poet laureate of Twitter'.

The 24-Hour Poetry Lock-In

Based on her well-loved #LeenasLockIn, poet and book vlogger Leena Norms hosted 24 hours of live poetry write-alongs, readings and poetry chat on Instagram Live @leenanorms. The epic online festival featured talks from favourite poets, prompts, workshops, a Young Poet's Showcase introduced by Raymond Antrobus (part of the *Poetry Possibility* series) and even a midnight feast!

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

44k viewers tuned in the week of National Poetry Day, and footage from the day is still available to view on Leena's YouTube channel.

Poetry Possibility teacher development

During the week of NPD, we hosted a week-long series of online sessions to support teachers in developing their teaching practice and elaborating plans to highlight poetry in their schools. Each session had 200+ registrants across the week, and sessions were led by poets Raymond Antrobus, Kate Clanchy, and Peter Kahn, and six young protégés performed during the Young Poets' Showcase as part of the 24 Hour Poetry Lock-In.

#AtwoodNPD

In partnership with Penguin Random House, we featured Margaret Atwood's poem 'Blackberries' on our website in anticipation of her long-awaited collection *Dearly*. The release also coincided with the launch of the #AtwoodNPD competition, calling out for responses to Atwood's poem to be in with the chance of winning a copy of her book.

Poetry postcards

Forward Arts Foundation worked in partnership with TouchNote to make it easy for everyone to #ShareaPoem on National Poetry Day, with a special customised postcard, sent to anyone in the world via the TouchNote app.

Forward Prizes for Poetry (FPP)

The works in contention for the three categories - best collection, best first collection and best single poem - address the world head-on. To read their words is to be brought tidings of the fragile, fraught times we live in that the language of the news bulletins cannot quite convey.
The Guardian

The Forward Prizes were founded by William Sieghart in 1991 to celebrate new poetry and grow audiences, along the lines of literary fiction's Booker Prize and contemporary art's Turner Prize.

On 25th October 2020 in an online ceremony hosted via the British Library's online platform, Caroline Bird won the £10k Forward Prize for Best Collection for *The Air Year*. Will Harris was awarded the Best First Collection Award for *RENDANG* and Malika Booker's 'The Little Miracles' took the prize for Best Single Poem.

We published *The Forward Book of Poetry 2021* which showcased the year's best poems from established poets such as Caroline Bird, Pascale Petit and David Morley, new voices such as Will Harris, Rachel Long, and Romalyn Ante and former Forward Prize winners, Fiona Benson, Danez Smith and Don Paterson. Our compilation *Poems of the Decade 2001-2010* features poetry from Patience Agbabi, Simon Armitage, Carol Ann Duffy and Daljit Nagra and remains a core part of the A Level English Literature specification.

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Growing reach

Forward Meet the Poet

Forward Meet the Poet was an online series of 10 webinars which featured critical discussions and readings from the books shortlisted for Forward Prizes. It was an opportunity to hear premier poets read live, discussing their craft and talking about their influences and inspirations. Each session was moderated by a member of the 2020 Forward Prizes jury. It also produced a wealth of golden content that we will aim to distribute via National Poetry in 2021.

Creative Critics Competition

This national competition aims to encourage sixth formers to engage with work shortlisted for the Forward Prizes and respond with a poem of their own. This year's competition, run by the English and Media Centre, was judged by Julia Copus, with prizes for Joyce Chen, Ariba Saeed and Katie Kirkpatrick.

RESILIENCE AND INCOME DIVERSIFICATION

Despite the upheaval of COVID – which resulted in the loss in 2020 of two booktrade sponsors and the recourse to government support of £50,000 in July 2020 - Forward has been consistent in its drive to diversify its income and to reduce its dependence on Arts Council England.

We demonstrated our resilience by continuing to deliver innovative programmes that responded to the needs of our key audiences throughout the pandemic, though our plans to invest in development/fund-raising had to be put on hold until May 2021.

While sales of the Forward anthologies continue to account for much of our earned income, other key income sources developed since 2017 include the publishing sector, which supports the annual NPD Trade Campaign, and the education sector, which is an important market for our educational resources, books and workshops.

Forward Arts Foundation is funded as a National Portfolio Organisation by Arts Council England for the period 2018-2022, in recognition of the charity's role in sustaining the nation's cultural life, and we have applied for Extension funding for 2022-23. Because of the infusion of emergency funding from ACE in July 2020, statutory funding accounted for 35% of our income, as compared with 17% in previous years.

Forward earned 27% of its income through events, partnerships and book sales, including the proceeds of the A Level set-text Poems of the Decade and the annual Forward book. Trust and foundation and individual donors accounted for 19% of income.

Sponsorship income accounted for 18%, as we continue to receive £36,200 in support of the Forward Prizes from Bookmark Content, which has sponsored them since their inception, and in summer 2020, they provided in-kind support around editing and production of the annual book. We also receive sponsorship support from the Authors' Licensing and Collecting Society for our schools activity around National Poetry Day.

Other key backers include the estate of the late Felix Dennis, which funds the prize money for the Forward Prize for Best First Collection.

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Surplus funds retained at year end amounted to £83,517 (2020 - £93,352).

Total incoming resources amounted to £275,698 (2020 - £293,278).

Total resources expended amounted to £285,531(2020 - £298,105).

Reserves policy

Ensuring sufficient reserves for the charity is the Trustees' priority. We aim to maintain cash reserves for three months spending on committed costs, to include salaries and office rent, currently £35,000. We currently observe these reserve levels and review regularly in line with our financial management procedures and policies.

Full cost recovery

The organisation is using a full cost recovery method whereby all costs not directly attributable to a specific project (core costs), i.e., support costs and non-project specific staff costs, are proportionately allocated to projects as a percentage of average time spent per project.

Currently this is only to be reflected in the reporting at the end of year statement of financial activities (SoFA). In the coming years there is a plan to implement full cost recovery reporting in the monthly management reports for monthly review and increased accuracy of resource usage per project.

Investments policy

The organisation does not currently hold any investments either short or long term. If the SoFA indicates net funds surplus in excess of £100,000 for 2 years running, then investment, and a supporting procedure, will be considered.

2021-22 COVID-19 IMPACT

The onset of Covid-19 in March 2020 had a seismic impact on the charity, both in terms of its income generation capacity and its staffing. The first two lockdowns coincided with our busiest time of year and our small team had to focus all its energies on pivoting to an entirely digital delivery model. We also had to pause recruitment plans for a development manager, that had an impact on future income pipeline development, as well as submitting applications.

But having no venue to manage, a small but committed and experienced staff team, and an art form that works well across multiple platforms, Forward has an inherent dynamism that enables us to adapt effectively to uncertainty and change.

We remained fully operational throughout the various lockdowns, but a significant challenge has been that many national delivery partners furloughed key delivery staff, and those that remained open were rapidly trying to revamp their own core activity. Partnership remains central to our operating model, and the changes of 2020-21 drove us to develop new partnerships and approaches to navigate this period of uncertainty. It's clear we need to have a broad range of partners, both

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

national and regional, and also the important role that individual poets and arts activists play in delivery. Across 2022-23 we are focused on empowering more individual poets and producers, and particularly those from backgrounds underrepresented in the arts.

Across autumn 2020, our team shifted from emergency mode to future planning, and we received funding from the Esmée Fairbairn Foundation to engage Leo Crane of Figuration to help revamp our case for support and begin researching a future income pipeline. We secured Cultural Recovery Fund income from Arts Council England in quarter 1 of 2021-22, which has helped to ease some of the immediate funding crisis, and in May 2021, we appointed a new development manager to work toward stabilizing our future income streams. It's clear that there's much more competition for each strand of funding we apply for, and we are working steadily to ensure our income generation capacity is fully engaged over 2022.

The trustees have adopted the going concern basis in preparing these accounts because they believe the charity has adequate resources to continue in operational existence for the foreseeable future and will be well placed to mark a significant three-decade milestone in 2021.

FUTURE DEVELOPMENTS

Our micro team's experience and agility has guided us through the turbulence of 2020-2021 as millions of people turned to poetry to make sense of a rapidly shifting world. It has been a challenging time, but we have all seen first-hand what value our artform has in times of crisis. We are now propelled into our 30th-anniversary year by the momentum of the biggest National Poetry Day to date and the critically acclaimed poetry of the Forward Prizes that represents the urgency of our times.

The engagement surge in lockdown showed that audiences recognise poetry's power to ease physical and social isolation, and we are deeply concerned that the pandemic's isolations and economic impact have exacerbated existing social divides across the UK, particularly people traditionally underrepresented in the arts, as well as children, young people, and their families. We see poetry as the ideal artform to help ease these widening divides because the artform is accessible, agile, and responsive in moments of crisis.

Pandemic times have brought a host of changes to our small organisation. Our long-time executive director Susannah Herbert stepped back in January 2021 after eight transformational years, and Holly Hopkins, our Forward Prizes manager began maternity leave in June 2021.

These transitions have led to a team refresh: Mónica Parle, our National Poetry Day manager and former executive director of First Story, was appointed to the role after a rigorous recruitment process. Her appointment ensured continuity through the leadership transition and she remains committed to our long-term vision as our executive director. We have also recruited a new National Poetry Day manager (Jay Bhadracha, formerly of First Story), Forward Prizes manager (Harriet MacMillan, on secondment from Creative Scotland), and a development manager (Katie Price, formerly of the Princes Trust). 100% of the current team identifies as coming from a background underrepresented in the arts sector, and with Harriet's appointment, we now have a staff member based in Scotland, which will help establish stronger links between the nations.

In October 2021, we appointed four new trustees to strengthen and diversify our current board and widen representation, and the organisation as a whole is much more representative of the audiences we serve. Following the resignation of our previous Chair, Martin Thomas, on 17 December, Jamie Andrews was unanimously appointed as his successor, stepping up from his role as trustee. Jamie is Head of Culture and Learning at the British Library and brings a wealth of experience from his

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

various roles across the charity sector, as well as hands-on knowledge of the charity's impact, having served as a Forward Prizes judge in 2019.

We are also developing a job share at the most senior level of the organisation, both to create space for our current Executive Director's own creative practice and caring responsibilities, but also because we recognize that having two minds to tackle problems, support each other, and shepherd an organisation through this unprecedented era helps build resilience. Forward is ambitious and innovative, and we have a strong track record of high-quality work, and this depends on our team's ingenuity, passion, and creativity. Lucy Macnab will join Mónica as Co-Executive Director to deliver jointly our future strategy from January 2022.

Given all the change of the last 18 months, it's clear 2022-23 will be a time to focus on organisational development, rebuilding our delivery and business models, and investing in our talented core delivery team. This will ensure our organisation is stronger and better placed to capitalise on the increased engagement we saw in 2020-21.

National Poetry Day will take place on 6 October 2022, taking the environment as its theme. As we plan forward, we see a critical role for our artform in supporting social and community recovery, and across 2022-23, we want to refine our core programmes and test new ways of working to ensure we are mobilised for this challenge.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees (who are also the directors of the Forward Arts Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees



James Andrews (Chair)

Dated 22 December 2021

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
ACCOUNTANTS REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

REPORT OF THE ACCOUNTANT TO THE DIRECTORS AND TRUSTEES OF FORWARD ARTS
FOUNDATION (THE CHARITY)

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies and Charities Acts that relate to preparing the financial statements of the charity for the period ended 31 March 2021.

We have prepared these finance statements based on the accounting records, information and explanations provided by the you.

We do not express any opinion on the financial statements.

On the Statement of Financial Position, you have acknowledged your duties under the prevailing Companies and Charities Acts to ensure that the charity keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the charity is exempt from the statutory requirement for an audit for this accounting period. However, for governance purposes, the financial statements are audited by Sopher + Co LLP.

The financial statements are provided exclusively to the directors and trustees for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Nicola Couldridge
3 Little Birds Finance
PO BOX 13021
Chelmsford
CM1 9DX



25/11/2021

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
AUDIT REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Forward Arts Foundation (the 'Charity') for the year ended 31 March 2021, which comprise the Balance Sheet and the related notes, 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 Charity's affairs as at 31 March 2021 and of its result 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trustee's 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 Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustee's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustee's 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustee was 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 Trustee's Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Trustee's Responsibilities Statement set out on page 5, the Trustees 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 Trustee determines 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 Trustee is responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors'

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with directors and other management, and from our commercial knowledge and experience of the similar charities;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

understanding the design of the Charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;

FORWARD ARTS FOUNDATION
(A company limited by guarantee)
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Auditors' Report.

Use of our report

This report is made solely to the Charity'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 Charity'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 Charity and the Charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Sean Brennan (Senior Statutory Auditor)
For and behalf of
Sopher + Co LLP

Chartered Accountants
Statutory Auditors

5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

Date:

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
Statement of Financial Activities (including income and expenditure account)
for the year ended 31st March 2021

REVISED

| | Note | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
|--|------|----------------------------|--------------------------|----------------|----------------|
| INCOME | | | | | |
| Donations and legacies | 3 | 166,177 | 30,173 | 196,350 | 203,660 |
| Charitable activities | 5 | 76,978 | 2,370 | 79,348 | 89,618 |
| Total income | | 243,155 | 32,543 | 275,698 | 293,278 |
| EXPENDITURE | | | | | |
| Raising funds | 6 | 34,936 | 4,912 | 39,848 | 25,543 |
| Charitable activities | 6 | 218,054 | 27,631 | 245,685 | 272,562 |
| Total expenditure | | 252,990 | 32,543 | 285,533 | 298,105 |
| Net income/(expenditure) and net movement in funds for the year | | (9,835) | 0 | (9,835) | (4,827) |
| Reconciliation of funds | | | | | |
| Total Funds brought forward | | 92,719 | 633 | 93,352 | 98,179 |
| Total funds carried forward | | 82,884 | 633 | 83,517 | 93,352 |

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

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
Balance Sheet
as at 31st March 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-----------------|-----------------|
| Fixed Assets: | | | |
| Tangible Assets | 13 | 121 | 413 |
| Total Fixed Assets | | 121 | 413 |
| Current Assets | | | |
| Debtors | 14 | 20,742 | 42,534 |
| Cash at bank and In hand | | 91,608 | 79,878 |
| Total Current Assets | | 112,350 | 122,412 |
| Liabilities | | | |
| Creditors falling due within one year | 15 | (28,954) | (24,473) |
| Total Liabilities | | (28,954) | (24,473) |
| Net Current Assets | | 83,396 | 97,939 |
| Total assets less current liabilities | | 83,517 | 98,352 |
| Creditors falling due after one year | 16 | 0 | (5,000) |
| Net Assets | | 83,517 | 93,352 |
| The fund of the charity | 17 | | |
| Restricted Funds | | 82,884 | 92,719 |
| Unrestricted Funds | | 633 | 633 |
| Total charity funds | | 83,517 | 93,352 |

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages form part of these accounts

James Andrews

Signed

Name James Andrews, Chair of trustees on behalf of the trustees

Approved by the trustees on

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
Statement of Financial Activities (including income and expenditure account)
for the year ended 31st March 2021

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Forward Arts Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The uncertain economic outlook is a significant area of financial uncertainty which the trustees have mitigated by reviewing and amending the budget. The trustees have also secured emergency funding from ACE and digitalised events attendance.

c) Income

Income is recognised when; the charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of activities or provision of other specified service it is deferred until the criteria for income recognition are met. No such income was received in the year.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
Statement of Financial Activities (including income and expenditure account)
for the year ended 31st March 2021

g) Expenditure & Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the bar and coffee lounge and their associated support costs.
- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

i) Operating Leases

The foundation classifies the office rent as an operating lease. Operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

j) Tangible fixed assets

Individual fixed assets costing £1,000 (2020: £1000) or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Computer Equipment 33.3%

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial Instruments

The foundation has no financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2 Legal Status

The foundation is a company limited by guarantee and has no share capital. The directors of the charity are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)
Notes to the Financial Statements
for the year ended 31st March 2021

3 Income from donations and legacies

| | | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
|---------------------------|----|----------------------------|--------------------------|----------------|----------------|
| Arts Council Grants | | 98,796 | 500 | 99,296 | 50,914 |
| Furlough Grant | 3a | 0 | 1,173 | 1,173 | 0 |
| Trusts & Foundations | 4 | 29,490 | 8,000 | 37,490 | 58,755 |
| Sponsorship | | 36,200 | 15,000 | 51,200 | 46,200 |
| Donations (inc. gift aid) | | 1,681 | 5,000 | 6,681 | 45,291 |
| Benefits In Kind | 3b | 10 | 500 | 510 | 2,500 |
| Total income | | 166,177 | 30,173 | 196,350 | 203,660 |

3a Due to Covid-19 the Forward Prizes for Poetry event was greatly scaled back and a digital affair. Therefore we did not require full services of the Forward Prizes Manager through spring during which time they were furloughed and a grant from HMRC was claimed and received.

3b The charity is grateful to Prudence Skene for delivering strategy sessions with trustees and stakeholders as a discounted charge. The value of this consultancy service to the charity is £500 being 50% of full charge. The estimated value of these services is recognised as a benefit in kind within incoming resources as a donation, and an equivalent charge included within governance costs.

4 Trust & Foundations

| | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
|------------------------------------|----------------------------|--------------------------|---------------|---------------|
| Esmee Fairbairn Foundation | 12,500 | 8,000 | 20,500 | 25,000 |
| John Ellerman Foundation | 0 | 0 | 0 | 30,000 |
| The Makin Family Trust | 10,000 | 0 | 10,000 | 0 |
| WNPC Foundation | 6,990 | 0 | 6,990 | 3,755 |
| Total Trust and Foundations | 29,490 | 8,000 | 37,490 | 58,755 |

The Esmee Fairbairn Foundation issued a restricted grant for organisational development.

5 Income from charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
|--|----------------------------|--------------------------|---------------|---------------|
| Sales of Forward Books | 59,247 | | 59,247 | 49,348 |
| Forward Events | 2,408 | | 2,408 | 5,257 |
| Educational Resources | 3,160 | | 3,160 | 0 |
| NPD Partnerships | 11,196 | 2,370 | 13,566 | 24,296 |
| Income from NPD Books | 942 | | 942 | 10,716 |
| NPD Events | 25 | | 25 | 0 |
| Total income from charitable activities | 76,978 | 2,370 | 79,348 | 89,618 |

The organisation managed the administration and reporting of an Arts Council for England grant issued to Kate Clanchy for the delivery of Poetry Possibilities for which an administration fee was received £2,370.

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| 6 Analysis of expenditure | Note | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
|---------------------------|------|----------------------------|--------------------------|----------------|----------------|
| Project Costs | 7 | 141,609 | 27,631 | 169,240 | 187,959 |
| Fundraising | | 28,599 | 4,600 | 33,199 | 18,186 |
| Governance costs | 8 | 35,798 | 3,900 | 39,698 | 40,205 |
| Support costs | 8 | 43,814 | | 43,814 | 51,755 |
| Total expenditure | | 249,820 | 36,131 | 285,951 | 298,105 |

7 Summary analysis of expenditure and related income for charitable activities

This table shows the cost of the main charitable activities in the year ended 31st March 2021 and the sources of income directly to support those activities.

| | Total £ | Forward Prizes for Poetry £ | VQPP £ | National Poetry Day £ |
|---|------------|-----------------------------------|------------|--------------------------------|
| Net Funds b/f | 633 | | 633 | |
| Project Costs | (169,240) | (95,340) | 0 | (73,900) |
| Governance & Support costs | (76,445) | (34,899) | 0 | (41,546) |
| <i>funded by</i> | | | | |
| - Direct Sponsorship & Funding | 60,316 | 42,946 | 0 | 17,370 |
| - Earned Income | 74,089 | 61,980 | 0 | 12,109 |
| <i>Shortfall funded by Reserves and Unrestricted income</i> | 111,280 | 25,313 | 0 | 85,967 |
| Net Funds Carried Forward | 633 | 0 | 633 | 0 |

8 Analysis of governance and support costs

The foundation initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken (see note 8&9) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

| | Note | Support Costs £ | Governance Function £ | Basis of Apportionment |
|--|------|--------------------|-----------------------------|------------------------|
| Subscriptions and Donations | | 860 | | Staff Time |
| Office & IT Costs (inc Rent) | | 18,586 | | Staff Time |
| Staff Costs | 10 | 20,668 | 16,175 | Staff Time |
| Irrecoverable VAT | | 2,342 | | Staff Time |
| Legal, HR, Banking & Insurance | | 0 | 8,529 | Governance |
| Hospitality | | 143 | 0 | |
| Audit | | 0 | 2,500 | Governance |
| Consultancy | | 0 | 0 | Governance |
| Accountancy | | 0 | 10,249 | Governance |
| Staff Training | | 1,215 | 0 | Staff Time |
| Trustee and Board Meeting Costs (inc. Recruitm | 10 | 0 | 2,245 | Governance |
| | | 43,814 | 39,698 | |

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| 9 Net Income/(expenditure) for the year | 2021 | 2020 |
|--|---------------|---------------|
| This is stated after charging: | £ | £ |
| Depreciation | 291 | 291 |
| Audit Fees | 2,500 | 4,500 |
| Accountancy | 10,249 | 8,487 |
| | 13,040 | 13,278 |

10 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

| | 2021 | 2020 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 89,646 | 86,118 |
| Social security costs | 4,836 | 6,041 |
| Pension costs | 4,199 | 4,521 |
| Trustee expenses | 0 | 249 |
| Freelance Project Managers | 24,217 | 37,017 |
| | 122,898 | 133,946 |

No employees had employee benefits in excess of £60,000 (2020: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred.

The charity trustees were not paid or received any other benefits from employment (2020: nil).

11 Staff Numbers

The average monthly head count during the year was 3 staff (2020: 3 staff) (including casual and part-time staff)

12 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible Fixed Assets

| | Computer Equipment £ |
|-----------------------|-------------------------------------|
| Cost | |
| At 1 April 2020 | 874 |
| At 31 March 2021 | 874 |
| Depreciation | |
| At 1 April 2020 | 461 |
| Charge for the year | 291 |
| At 31 March 2021 | 752 |
| Net Book Value | |
| As at 31 March 2020 | 413 |
| As at 31 March 2021 | 122 |

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14 Debtors

| | 2021 | 2020 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Other Debtors | 0 | 5,840 |
| Other taxation and social security | 522 | 1,301 |
| Prepayments and accrued income | 20,220 | 35,393 |
| | 20,742 | 42,534 |

VAT amounting to £522 is due and repayable from HMRC as at 31st March 2021 (2020: £1,301)

15 Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 3,950 | 8,104 |
| Other taxation and social security | 2,358 | 2,549 |
| Other creditors | 3,441 | 535 |
| Accruals and deferred income | 14,205 | 13,284 |
| | 23,954 | 24,472 |

16 Creditors: Amounts falling due in more than one year

| | 2021 | 2020 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | 5,000 | 5,000 |
| | 5,000 | 5,000 |

17 Statement of Funds

| Current Year | Brought Forward | Income | Expenditure | Carried Forward |
|----------------------------|--------------------|----------------|----------------|--------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Funds | 92,719 | 243,155 | 252,990 | 82,884 |
| Restricted Funds | | | | |
| Esmee Fairbairn Foundation | 0 | 8,000 | 8,000 | 0 |
| ALCS | | 15,000 | 15,000 | |
| VQPP | 633 | | | 633 |
| Other restricted funds | 0 | 9,543 | 9,543 | 0 |
| | 93,352 | 275,698 | 285,533 | 83,517 |

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18 Financial Commitments

The company had total commitments at the balance sheet date of £11,080 (2020 - £16,426)

| | <u>2021</u> | <u>2020</u> |
|-----------------|---------------|---------------|
| | £ | £ |
| Rent commitment | | |
| 1 year | 11,080 | 16,426 |
| 2 - 5 year | <u>11,080</u> | <u>16,426</u> |