

**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**

<b>Name of Charity</b>	Forward Arts Foundation
<b>Charity registration number</b>	1037939
<b>Company registration number</b>	02902864
<b>Principal address</b>	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

A handwritten signature in blue ink, appearing to read 'Joe Andrews'.

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

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

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

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 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
	<b>164,002</b>	<b>71,540</b>	<b>235,542</b>	<b>188,804</b>

**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	-
	<b>150,040</b>	<b>133,837</b>

**3. Income from charitable activities**

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

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

**4. Expenditure on generating donations and legacies**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations	17,001	25,788
	<b>17,001</b>	<b>25,788</b>

**5. Costs of charitable activities by fund type**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<b>245,677</b>	<b>32,540</b>	<b>278,217</b>	<b>197,154</b>

**6. Costs of charitable activities by activity type**

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

**7. Analysis of support costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Forward Prizes for Poetry</b>		
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
	<b>42,036</b>	<b>58,162</b>

**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):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy fees	4,000	4,000
Staff pension contributions	5,372	5,283
	<u>          </u>	<u>          </u>

**9. Staff costs and emoluments**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	112,939	113,000
Social security costs	5,878	6,132
Pension costs	5,372	5,283
	<u>124,189</u>	<u>124,415</u>

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.

	<b>2024</b>	<b>2023</b>
Staff	3	3
	<u>3</u>	<u>3</u>

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

**12. Tangible fixed assets**

Cost or valuation	Computer Equipment £
At 01 April 2023	874
At 31 March 2024	<b>874</b>
<b>Depreciation</b>	
At 01 April 2023	874
At 31 March 2024	<b>874</b>
<b>Net book values</b>	
At 31 March 2024	-
At 31 March 2023	-

**13. Debtors**

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

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

**14. Creditors: amounts falling due within one year**

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

**15. Movement in funds**

**Unrestricted Funds**

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

**Unrestricted Funds - Previous year**

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

**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
	<b>71,540</b>	<b>(32,540)</b>	<b>39,000</b>

**Restricted Funds - Previous year**

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

**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
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	78,774	78,774
<b>Restricted funds</b>			
Restricted	-	39,000	39,000
	<b>-</b>	<b>117,774</b>	<b>117,774</b>

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