

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)'.

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Report of the Trustees Continued
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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;

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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

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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

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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.

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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.

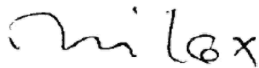
Independent examiners statement

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

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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

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
	<u>3</u>	<u>3</u>

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	<u>258,492</u>	<u>71,540</u>	<u>330,032</u>
Expenditure on:			
Raising funds	(17,001)	-	(17,001)
Charitable activities	(205,677)	(32,540)	(238,217)
Other expenditure	(40,000)	-	(40,000)
Total	<u>(262,678)</u>	<u>(32,540)</u>	<u>(295,218)</u>
Net income/expenditure	(4,186)	39,000	34,814
Reconciliation of funds			
Total funds brought forward	82,960	-	82,960
Total funds carried forward	<u><u>78,774</u></u>	<u><u>39,000</u></u>	<u><u>117,774</u></u>

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	874
Depreciation	
At 01 April 2024	874
At 31 March 2025	874
Net book values	
At 31 March 2025	-
At 31 March 2024	-

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
	3,116	11,210

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	-
	12,433	7,490

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