



Forte
Charitable Foundation



THE FORTE CHARITABLE FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

The Forte Charitable Foundation
Registered Charity 1063945



“The grant has been of significant value to Swansea MAD. A contribution to salary has enabled us to deliver a holistic package of support for children, young people and families in Swansea who experience a range of intersecting issues.”

SWANSEA MAD



Contents

Chairman’s Review 2024-25	4
Trustee Report	6
The Forte Charitable Foundation Grant Making Fiscal Year 2024-25 In Review	14
Financial Review	23
Statement of Trustees’ Responsibilities	25
Independent Auditor’s Report to the Trustees of Forte Charitable Foundation	27
Statement of Financial Activities For the Year Ended 30 June 2025	33
Balance Sheet as at 30 June 2025	34
Cashflow Statement For the Year Ended 30 June 2025	35
Notes to Accounts For the Year Ended 30 June 2025	36
Grants Awarded For the Year Ended 30 June 2025	44

Chairman's Review: 2024-2025

The past year has been one of both challenge and achievement for the Forte Charitable Foundation. Across the UK, the charitable sector has continued to face what has rightly been described as the "big squeeze": rising demand, falling income, and an increasingly complex operating environment. As ever, charities have responded with resilience, creativity and determination. It is a privilege to report on the Foundation's role in supporting them during this time.

I am proud to share that in 2025 Forte made 92 grants of over £2.6 million. This takes our total giving over the past five years since 2020 to £13.5 million. Based on the high level of continuing need, Trustees have taken the decision to further increase our annual giving over the next few years.

Another key milestone was the decision by Trustees to change our name from Trusthouse to the Forte Charitable Foundation. This name change was executed by the Charity Commission on 18 June 2025 and marks an important moment as we seek to honour the legacy of our founder, Charles Forte, Baron Forte of Ripley. The new name pays tribute to Lord Forte, who built Trusthouse Forte plc into one of the UK's leading hospitality businesses, and whose vision and values continue to shape our charitable work today.

While our name is changing, our mission and commitment to supporting communities across the UK remains the same. The impact of our work lies not in the scale of our giving but in the lives improved by the charities we support. This year, we made significant grants to a wide range of highly impressive and effective organisations.

I am particularly pleased that we continue to champion small charities working to support struggling families and disadvantaged communities, those most exposed to today's economic and social pressures. These charities are inspiring and indispensable, and it is our privilege to fund their work.

There is increasing competition for funding across the sector, with applications to our foundation

surging by 16% in recent years. At a time when demand for funds is at unprecedented levels, Forte continues to respond flexibly to the evolving needs of charities.

Trustees manage our investment portfolio with the aim of maximising the funds available to charities. This year, the portfolio was allocated to Amundi Investment Solutions and Cheyne Capital Management. At the close of the fiscal year, after costs and grant-making, the portfolio was valued at £99.1 million.

At Forte, we are fortunate to be guided by longstanding Trustees who have given their time voluntarily and bring an impressive range of skills and experience to their roles. Their shared commitment has been vital in strengthening the Foundation, and I thank them warmly for their service.

This year marked the departure of Crispian Collins MBE as Grants Committee Chair after 10 years of outstanding leadership. We are also very pleased to welcome a new Trustee, Arabella Salwey, who brings a wealth of knowledge of the charity sector, along with legal expertise, to the Board.

Looking ahead, the sector will continue to face pressures: from rising operational costs to shifts in government funding and the need to adapt to AI and digital transformation. But there are also opportunities – for innovation, collaboration, and strengthening the resilience of charities and communities.

As Chairman, I thank our dedicated staff, Trustees and charity partners who work to ensure our grant programmes deliver lasting improvements to people's lives. We remain steadfast in our mission to help disadvantaged communities across the UK thrive.



LADY SHAWCROSS (OLGA POLIZZI CBE)
CHAIRMAN OF THE FORTE CHARITABLE FOUNDATION



Trustees

Lady Shawcross (Olga Polizzi CBE)	(Chairman)
Mr Nicholas Acland	(Grants Committee Chair)
Mr Patrick Reeve	(Finance Committee Chair)
Mr Crispian Collins MBE	Resigned 5 December 2024
The Reverend Paul Gismondi	
Mr Nicholas Melhuish	
Ms Carole Milner, MBE	
Mr Harry Naylor	
Mrs Charlotte Polizzi Peyton	
Mrs Sharon Rich	
Mrs Arabella Salwey	Appointed 5 December 2024
Ms Salma Shah	

Registered Office: Ground Floor East, Kings Building, 16 Smith Square, London, SW1P 3HQ

Principal Officer: Mr. Andrew Cook

Website: www.fortecharitablefoundation.org.uk

Charity Registration: 1063945

Bankers: C Hoare & Co, 37 Fleet Street, London, EC4P 4DQ

Solicitors: Farrer & Co LLP, 66 Lincoln's Inn Fields, London, WC2A 3LH

Auditor: Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Investment Managers: Amundi (UK) Limited, 77 Coleman Street, London, EC2R 5BJ
Cheyne Capital Management UK LLP, Stornoway House, 13 Cleveland Row, London, SW1A 1DH



Introduction

The Trustees present their report along with the financial statements of the Forte Charitable Foundation for the year ended 30 June 2025. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Foundation's trust deed and applicable law.

Constitution and Objects

The Forte Charitable Foundation was formed in 1997 under a High Court Order when the Council of Forte plc sought its direction for the creation of a Foundation to manage the proceeds of the sales of its share in Trusthouse Forte plc to Granada plc, made on 26 June 1996.

The objects of the Foundation are such general charitable purposes as the Trustees in their discretion from time to time determine. The Trustees hold the Trust Fund upon trust to pay or apply the income in perpetuity, and to apply capital to fulfil their objects.

Guiding Principles

Forte has defined the principles that underpin the work of the foundation:

Focused: The Foundation's focus is on supporting organisations working with the most disadvantaged groups in the UK.

Evidence-based: The Foundation endeavours to identify underfunded areas of particular need and makes its grant decisions based on the evidence of this need and the effectiveness of the work.

Supportive: The Foundation aims to be helpful and supportive in all its relationship with its applicants and grantholders, which includes making its application and reporting requirements as straightforward as possible.

Independent: The Foundation retains its independence from all political parties.

Effective: The Foundation strives continually to improve its effectiveness by learning from its work and keeps its processes under review to ensure its resources are used to best advantage to achieve the greatest impact.

Trustees

The Trustees who served during the year are set out above. Trustees are independent and have the power to appoint additional Trustees. The minimum number of Trustees is four and the maximum is twelve. Trustees serve a maximum term of ten years, plus a two year extension period at the discretion of the Board.

In considering the appointment of new Trustees, the Trustees determine how best to strengthen the range of expertise, experience and interests needed for the Foundation's work and future development. Trustees carried out a skills audit to improve the range of skills, experience and knowledge on the Board. An open recruitment process was carried out to select new Trustees.

The Trustees meet as a general body twice a year usually in June and December. The Board of Trustees meetings are chaired by Lady Olga Polizzi. The Board also operates through two committees each of which is concerned with a different sphere of activity, as follows:

Grants Committee

The Grants Committee meets four times a year and has delegated authority to award grants up to a value of £100,000. The Committee is responsible for framing the grants policy and the consideration of all eligible appeals. Eight Trustees sit on the Committee, which is chaired by Mr Nicholas Acland.

Finance Committee

The Finance Committee meets four times a year and is responsible for: investment policy, monitoring of investment performance, general matters of financial policy and risk, annual budget process and overseeing the annual audit process.

The Committee reviews the Investment Portfolio at each meeting in conjunction with the Investment Managers, Amundi Asset Management and Cheyne Capital. Five Trustees sit on the Committee, which is chaired by Mr Patrick Reeve.

New Trustees receive an induction upon appointment and third-party training courses are offered to Trustees from time to time. Third party speakers are occasionally invited to the General Meetings and Committee Meetings.

Administration

From the Foundation's inception as a charity, the Trustees decided to appoint a third party to administer the foundation and keep its financial books and records. Currently administration services are carried out by Smith Square Trading Limited, a wholly owned subsidiary of the Centre for Social Justice (CSJ). Smith Square Trading is overseen by the CSJ CEO (Andrew Cook). The finances are overseen by the CSJ Finance Director (Jo Heldreich) and grant-making is led by the Grants Director (Jessica Brown). The Foundation is wholly independent of the CSJ policy think tank.



Activate Rawmarsh

Forte awarded at Small Grant of £7,687 for salary costs.

Activate Rawmarsh is a community-focused charity in Rawmarsh, Rotherham that provides support for families from birth to adulthood through groups, activities, and specialist services to meet local needs.

Grant Making Policy

The grants policy in 2024-2025 focused on Family Support and Community Support charities throughout the UK to address areas of extreme urban or rural deprivation. In the financial year, the Foundation awarded grants of between £2,000 and £100,000 through the Small and Major Grants schemes. Major Grants are flexible, unrestricted grants awarded on a multi-year basis. A full Grants Review is on page 14.

Due to rising demand for limited grant funds, Trustees took the decision to increase the amount available to the Major Grants budget in the next fiscal year. This additional amount will be available to prospective grants in the future and will modestly increase the budget allocations available at quarterly Grants Committees. Trustees have previously addressed the rise in applications by refining the criteria in February 2024. For Major Grants, Trustees lowered the income threshold from £1 million to £500,000. For multi-year grants, no more than £50,000 can be applied for in any given year over a three year period. They also removed the eligibility of Community Interest Companies (CIC), baby banks, adventure playgrounds and disability charities. Trustees placed further emphasis on the additionality of grant funds to a charity's financial situation.

The grant making policy of the Foundation is stated in its published Funding Guidelines for Applicants, which are publicly available on the Foundation's website. The grant-making strategy is regularly reviewed by Trustees. The current policy was set in October 2020 for a minimum of five years and was recently reviewed and updated by Trustees. The guidelines, eligibility criteria and application help notes were all renewed as part of this process.

The Foundation has open online application forms for each grant programme that all applicants complete prior to consideration of their appeal. Members of the Grants Committee are sent summaries of all eligible applications received with advice from the Grants Team. Trustees select those applications they wish to advance for further consideration at Grants Committees, held four times per annum.

An accelerated process operates for Small Grants applications under £10,000, enabling decisions to be taken by the Grants Committee between meetings to reduce the time which applicants must wait for a decision.

Aims and Objectives

The Foundation seeks to fund a range of projects which: (a) reflect the Trustees' interests (as embodied in the Guidelines); (b) are undertaken by sound organisations doing effective work; and (c) where the grants offered make a real difference.

The Foundation's grants policy reflects the wish of the Trustees to support local, small organisations with annual income under £500,000. Successful applicants reflect a thorough understanding of causes of deprivation in their immediate communities. These charitable organisations create opportunity and strengthen local communities by empowering local people, supporting families in need, building neighbourhood connection, and fostering community resilience.

The Foundation's has responded to the challenges small charities face by increasing funding for core costs, which are often difficult to source from statutory sources. The Foundation introduced multi-year grants under the Major Grants scheme to provide sustainability and strengthen charity resilience and flexibility. Grants for single years and one-off costs also fulfil the need for a variety of funding options that smaller organisations require.





Impact Measurement

Forte funds small charities that carry out multiple frontline activities. To minimise the burden of reporting on grantees, impact targets are set by applicants to align with their existing data collection methods. All grantees report back on how grants have been used and what they have achieved. Impact reporting happens within one year of the grant award and recurs on an annual basis for Major Grant recipients. Grantees also submit a final report in which they reflect on the impact of the grant and provide feedback to Forte. Applicants may also submit feedback as part of the application process.

Progress reporting for grant recipients provides impact monitoring and enables greater understanding of achievements and challenges grantees experience. The grants management system was recently upgraded in March 2024 which has simplified and strengthened the reporting process. Additionally, Trustees carry out monitoring visits to assess the impact and effectiveness of grants awarded, and to strengthen relationships with grantee organisations.

Public Benefit

The Trustees consider that they have complied with their duty in section 17 of the Charities Act 2011 and have due regard to the guidance of the Charity Commission on public benefit and its reporting. The Foundation's broad main aim is to fund charitable or not-for-profit organisations wholly in the UK, which enhance the life chances, living environment and well-being of the general public, especially within the priorities of the grants policy. The Grants Review, on pages 9-15, and the list of grants (pages 30 to 36) demonstrate that this aim continues to be achieved.

Fundraising

In accordance with section 162a of the Charities Act 2011, the Foundation is required to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". The Foundation does not undertake fundraising from the general public; therefore, the Trustees do not consider it necessary to design specific procedures to monitor such activities.

Charity Governance Code

The Trustees have reviewed the Charity Governance Code recommended by the Charity Commission. Forte operates in accordance with the broad tenets and best practice of much of the Code and will continue to review its governance and management policies with a view to further aligning these with the Code in the future. The trustees have implemented policies relating to investments, ESG, reserves, expenses, conflicts of interest, data protection and serious incidents.

The Trustees take safeguarding very seriously and will not support any organisation which does not have up-to-date policies or hold regular training/refresher sessions for its staff and volunteers. Compliance with safeguarding standards is verified through the grant assessment process.

Common Reporting Standard (CRS)

In accordance with CRS guidelines provided by HMRC, where beneficiaries are registered charities with the Charity Commission, the requirement is to maintain a register of these beneficiaries. Most of the Foundation's beneficiaries are registered charities; the small number of charitable groups supported by the Foundation not formally registered with the Charities Commission are requested to provide information on their tax status and details are kept on the register.

Investment Policy and Performance

There are no restrictions on the Foundation's power to invest, and the Trustees have the power to delegate discretionary powers of investment. Trustees drafted the Foundation's Investment Policy Statement (IPS) in July 2021 and updated the statement this fiscal year in May 2025 as following the selection of new fund managers. Trustees selected the Amundi Investment Solutions and Cheyne Capital Management. These fund managers have discretionary powers for investing the Foundation's assets to achieve the objectives established by the Trustees in the IPS. Fund managers report on investment activity and market and portfolio performance quarterly and their performance is monitored by the Finance Committee.

Distribution Policy

Trustees have followed a distribution policy in line with the investment policy which operates on a total return basis, funded from capital as well as income where necessary. The Foundation aims to maximise total return while mitigating risk to the real value of the fund. It distributes at a rate that Trustees believe – after consulting their Investment Manager – is consistent, over the medium term, with at least maintaining the real value of the fund (after allowing for administration costs). The annual distribution rate was increased to 4% of the value of the fund from 1 July 2025, averaged over the preceding 16 quarters. The Trustees and their Investment Manager review this regularly and believe that this rate continues to be sustainable over the medium term, and the objectives set for the portfolio are designed with the aim of this being sustained.

Going Concern

As a result of the strong reserves position and the Foundation's distribution policy the Trustees remain confident that the Foundation will remain a going concern. Forte has limited long term commitments, which are wholly comprised of multi-year grants. Trustees have no current concerns regarding viability and going concern.

“Funding a small charity like ours is always hand to mouth, and sometimes one grant can make the difference between a project flourishing or having to reduce its service and therefore be inconsistent for those who depend on us. For us, this Forte funding was one of those grants.”

SUNNYSIDE COMMUNITY GARDENS



Keighley Creative

Forte awarded a Small Grant of £10,000 for salary costs.

Keighley Creative is a community arts centre at the heart of Keighley in West Yorkshire, co-creating projects and activities with local communities and organisations.



Forte Charitable Foundation

Grant-making

Fiscal Year 2024-2025 In Review

The Forte Charitable Foundation's Major Grants programme focuses on Family Support, aiming to reduce the impact of poverty on families and create opportunities for people to achieve their potential. Our Small Grants are directed towards Community Support, offering vital resources to grassroots organisations working to build the resilience and cohesion of struggling communities.

Grantholders from both our Major and Small Grants Programmes engage with the complex and interlinked aspects of poverty in the UK, from mounting debt, food insecurity, and housing instability to mental health challenges and family breakdown. The cumulative consequences — isolation, addiction, and domestic violence — deepen the strain on vulnerable families and communities placing a substantial burden on local charities. We focus our funding on charities working in communities most severely affected by urban and rural deprivation. We support organisations with the experience and track record to deliver lasting impact.

Our grant-giving highlights the remarkable resilience achieved by local charities across the UK. Despite unprecedented pressures, grantholders have shown ingenuity and determination, maximising their support for families who are struggling with the complex daily obstacles of poverty. We have seen inspiring examples of charities working with very limited resources, operating on a shoe-string budget, and still managing to adapt and persevere.

Small charities remain a cornerstone of civil society: deeply embedded within their communities, they respond quickly and flexibly to local issues, building trust and addressing the needs of families often overlooked by statutory services.

In 2025, grantholders faced a convergence of rising demand, falling income, and increasing costs. The cost of living crisis, persistent inflationary pressures, and higher National Insurance wage costs placed immense strain on already fragile organisations. Many charities are relying on reserves and are concerned about financial sustainability, with boards facing difficult trade-offs around service delivery, staffing, and future investment. These pressures resulted in a significant increase in the number of applications we received during the year. Recruitment and retention of both staff and volunteers also remain significant challenges, adding to the pressure on small and medium-sized organisations..

Against this backdrop, the Civil Society Covenant launched in 2025 provided a welcome framework for stronger relationships between government and the sector. By affirming the importance of charities in civil society, and by encouraging more collaboration, it reinforced the vital role that charities play in direct service delivery to create better life outcomes. We look forward to seeing the impact of this Covenant being reflected in tangible support to small charities.

In a difficult economic climate, grantholders have continued to provide essential frontline support, preventing families from falling through the cracks. They have done so with resilience, creativity, and persistence in the face of tough, sometimes heart-breaking, setbacks.

Forte's funding priorities reflect this context. Mindful of the need for funding, Forte Trustees decided in 2025 to release additional funds from the endowment to support a greater number of grant applications in the future. A key commitment is to provide flexible, unrestricted core funding to small and medium-sized charities operating in disadvantaged areas across the United Kingdom.

Trustees have also emphasised the importance of demonstrating additionality, ensuring that grant funds directly strengthen a charity's financial position and service delivery capacity.

Trustees remain committed to making the most effective use of limited funds. Visits to grantholders provide first-hand insight and learning, helping to inform decisions on grant allocations. The Grants Team strives to improve efficiency and fairness in our grant-making, using improved technology to manage the increasing flow of grant applications.



Lancashire Youth Challenge

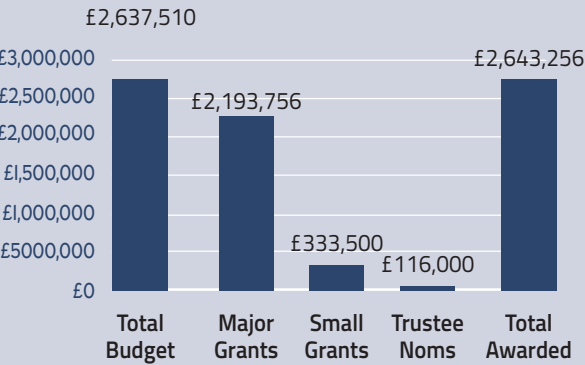
Forte awarded a Small Grant of £9,952 for 50% of the salary costs for a charity supporting young people in the Lancaster District and in Preston.



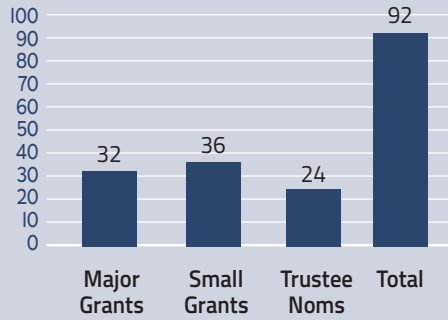
Grants Awarded

In FY 2024-2025 Forte awarded 92 grants for a total of £2.6 million, of which £2.2 million was Major Grants and £333,500 was Small Grants. Average grant sizes were £68,555 for Major Grants and £9,264 for Small Grants. The two main grant programmes accounted for £2.5 million (96%) of total grant-making in 2024-2025. A further £116,000 was awarded as 24 Trustee Nomination grants to small charities selected by Trustees. All grants awarded are listed in the Appendix.

Grants Awarded to 30 June 2025



Number of Grants Awarded to 30 June 2025



Grants Awarded Over the Past Three Years 2022-2025

Grant Programme	2024-25 No of Grants	2024-25 Total Grant Amt	2024-25 Avg Grant
Major Grants	32	£2,193,756	£68,555
Small Grants	36	£333,500	£9,264
Trustee Nominations	24	£116,000	£4,833
Total	92	£2,643,256	

Grant Programme	2023-24 No of Grants	2023-24 Total Grant Amt	2023-24 Avg Grant	2022-23 No of Grants	2022-23 Total Grant Amt	2022-23 Avg Grant
Major Grants	34	£2,286,720	£67,256	30	£2,190,888	£73,000
Small Grants	39	£361,330	£9,265	39	£335,580	£8,600
Trustee Nominations	21	£86,000	£4,095	21	£89,500	£4,261
Total	94	£2,734,050		90	£2,615,968	

Major Grants

The Major Grants programme offers grants of up to £100,000 a year, spread over three years, to support local charitable organisations working to provide Family Support with annual income under £500,000. This year £2.2 million was awarded through 32 grants, with an average grant size of £68,555.

Highlights from the grants awarded include: :

- ♦ **Nottingham CYF Project (East Midlands):** 50% of project costs over 3-years for therapeutic intervention for trauma-experienced children and parents in Northamptonshire.
- ♦ **Exit Foundation (London):** 8% of running costs over 3-years for a charity working with prisoners families and early intervention work with families on the edge of the criminal justice system in Newham, London.
- ♦ **Impact Family Services (North East):** 48% of salary and running costs over 3-years to support children and families impacted by domestic abuse and family conflict in South Tyneside.
- ♦ **Kinship Carers Liverpool (North West):** 24% of salaries and running costs over 3-years for a charity supporting kinship families across Liverpool who take on full time care of children due to parent incapacity and/or inability.
- ♦ **Parent Network Scotland (Scotland):** 50% of salary over 3-years for a Trauma Informed Practitioner to oversee all work delivered to families impacted by poverty in Glasgow.
- ♦ **Waterside Centre Gravesend (South East):** 48% of salary over 3-years for the Centre Manager at an early intervention project, supporting vulnerable families living in Gravesham, Kent.
- ♦ **Swansea MAD (Wales):** 38% of salary over 1-year for a Senior Family Worker at a youth and community charity in Swansea, Wales.

Small Grants

The Small Grants programme provides one-year grants of between £2,000 and £10,000 for charitable organisations providing Community Support with an annual income of less than £250,000. This year 36 small grants were made for a total of £333,500 with an average size of £9,264.

Highlights of small grants made during the year include::

- ♦ **Open Homes Nottingham (East Midlands):** 42% of the salary costs for a charity providing emergency accommodation and crisis support for young people 16-25 yrs who are at risk of homelessness in Nottingham.
- ♦ **Feathers Futures CIO (East England):** 35% of the salary costs for a charity supporting women with complex needs, in particular who have suffered domestic and/or child abuse in Great Yarmouth.
- ♦ **J29 Project (N Ireland):** 8% of the overheads for a community support charity in Banbridge, Northern Ireland.



- ♦ **Homeless Support Project (North West):** 42% of the salary costs for a homeless support charity in Leigh, Greater Manchester.
- ♦ **Cumbernauld and Carbrain Community Hub (Scotland):** 50% of the salary and running costs for a charity delivering cooking workshops and community meals to address food poverty in Carbrain, Scotland.
- ♦ **Smethwick Church Action Network (West Midlands):** 45% of the salary and running costs for a food bank in Smethwick, Birmingham.
- ♦ **The High Street Centre (Yorkshire):** 43% of the salary and running costs for a community centre supporting the residents in the locality of Rawmarsh in Rotherham

Trustee Nominations

The Trustee Nominations programme allots budgets of £20,000 to Trustees to award to charitable projects of their choice, subject to the approval of the Grants Committee. Reflecting their personal interests and local knowledge, these grants may occasionally fall outside the established Forte grant schemes. Trustees made 24 grants this year totalling £116,000, with an average grant size of £4,833. One Trustee elected not to take up their allocation.

Regional Distribution

A strength of Forte is that we maintain an open grants progress and distribute grants widely across each of the regions. While we aim to maintain an equitable distribution of our grants across all regions of the UK this does vary from year to year depending on the number of good quality applications we receive from each region. In FY2025, this resulted in 68% of grants by value being awarded in England, 27% in Scotland, 4% in Wales and 1% in Northern Ireland. This year we received a larger number of applications from Scotland which resulted in a significant increase in the value of grants awarded.

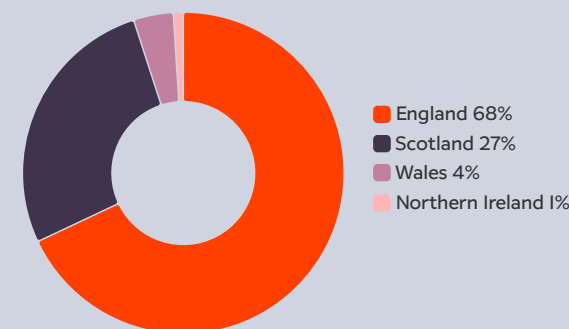
The West Midlands and London regions received the bulk of funding in England, with respectively 18% and 17% of grant funds awarded. This is a marked shift from last year when the West Midlands was comparatively underfunded, receiving only 3% of grant awards. The South West, South East and North West all received between 13-16% of funding by amount.

A per capita analysis of grant amount awarded by region is included to evidence the distribution of funding on a proportional basis. As stated, this indicates that Scotland was the most well-funded region on a per capita basis. The North East and the West Midlands were all relatively well funded, with a higher amount awarded per capita than the other regions.

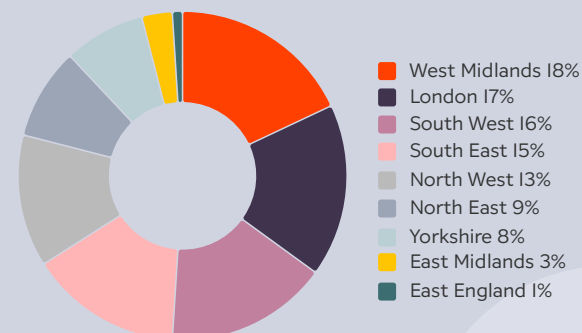
	Number	%	Amount	%	Population	Per Capita
England	71	77%	£1,808,310	68%	56,536,419	0.032
Scotland	17	18%	£702,053	27%	5,479,900	0.128
N Ireland	2	2%	£17,500	1%	1,904,563	0.009
Wales	2	2%	£115,393	4%	3,105,410	0.037
Total	92	100%	£2,643,256	100%	67,026,292	

	Number	%	Amount	%	Population	Per Capita
East England	1	1%	£10,000	1%	6,348,096	0.002
North West	11	15%	£238,187	13%	7,422,295	0.032
South West	10	14%	£297,596	16%	5,712,840	0.052
North East	5	7%	£166,964	9%	2,646,772	0.063
South East	11	15%	£263,007	15%	9,294,023	0.028
West Midlands	13	18%	£320,104	18%	5,954,240	0.054
Yorkshire	6	8%	£142,687	8%	5,481,431	0.026
London	11	15%	£309,765	17%	8,796,628	0.035
East Midlands	3	4%	£60,000	3%	4,880,094	0.012
Total	71	100%	£1,808,310	100%	56,536,419	

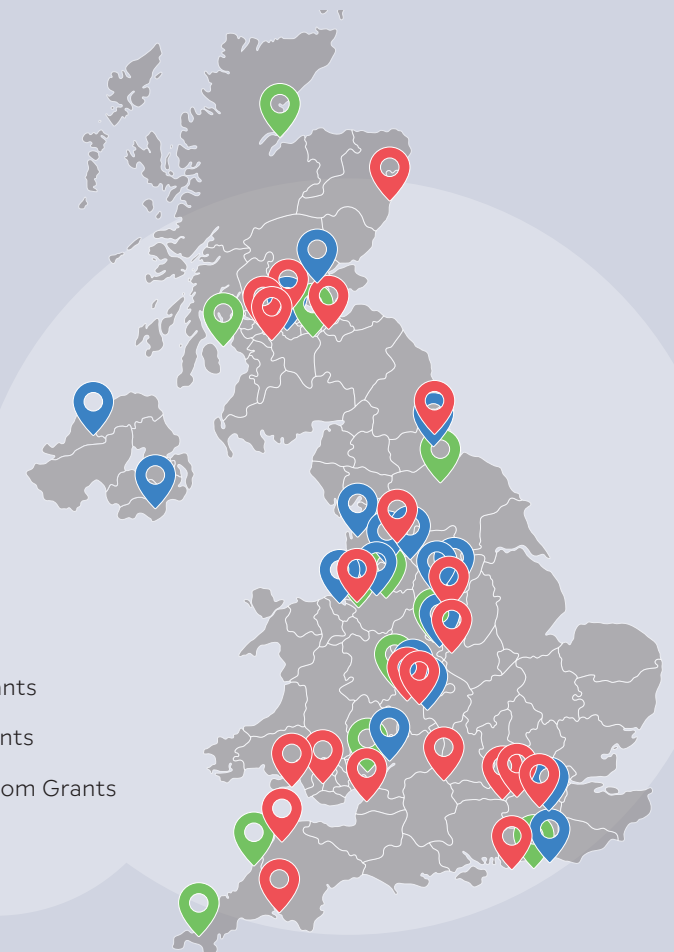
Grants Awarded by Country to
30 June 2025



Grants Awarded by Region to 30
June 2025



- Major Grants
- Small Grants
- Trustee Nom Grants



Applications Received

There has been a 16% increase in the number of applications received in FY2025. Forte received a total of 708 applications, of which 290 were Major Grants applications, 304 Small Grants applications, and the remainder Trustee Nominations. This compares with 608 applications received in FY2024 and 535 in FY2023. Forte receives on average 60 applications a month. The increase in number of applications continues to put pressure on limited grant and staff resources, pushing down the overall success rate of applications. The average success rate over the past 5 years is 20%, however the success rate has dropped each year as the number of applications has increased. Due to rising demand, Trustees have released additional funds to boost the Major Grants budget in the next fiscal year.

FY2025

Total Grants (708)	Major Grants (329)	Small Grants (355)
Rejected 87%	Rejected 91%	Rejected 90%
Approved 13%	Approved 9%	Approved 10%

FY2024

Total Grants (608)	Major Grants (290)	Small Grants (304)
Rejected 84%	Rejected 87%	Rejected 85%
Approved 16%	Approved 13%	Approved 15%

FY2023

Total Grants (535)	Major Grants (256)	Small Grants (252)
Rejected 83%	Rejected 88%	Rejected 85%
Approved 17%	Approved 12%	Approved 15%

All Applications Received over past 5Y



Families in Grief

Forte awarded a Major Grant of £96,000 for salary costs.

Forte awarded a Major Grant for 50% of salaries for a charity that supports bereaved children and young people across North Devon and Torridge.



Future Plans

Name Change and 30th Anniversary

Forte Trustees took the significant decision in June 2025 to change the name of the foundation from Trusthouse to Forte Charitable Foundation. This change marks an important moment as we seek to honour the legacy of our founder, Lord Charles Forte and prepare to celebrate the 30th anniversary of our founding in 2027.

The new name pays tribute to Lord Forte, who built Trusthouse Forte plc into one of the UK's leading hospitality businesses, and whose vision and values continue to shape our charitable work today.

While our name has changed, our mission and commitment to supporting communities across the UK remains the same. The Grants Team carried out work this year to phase in the new name and re-label all aspects of the website and public documents. Planning for the celebration of the foundation's 30th anniversary has begun and will continue in the run up to the anniversary year.

Grantholder Visits

Trustees will continue to meet and learn from grantholders. In FY2025, Trustees and the Grants Team carried out multiple visits to grantee charities across the UK. The Grants Team held a Trustee Away Day in June 2025 to bring together Trustees with grantholders in Birmingham. The Grants Team has met with small charities in London, Manchester, Birmingham, Liverpool and other cities. Trustees visit charities on an annual basis to foster learning across existing grantholders in specific regions.

Voluntary Sector Engagement

The Grants Team will continue to attend sector training to ensure the staff team is up to date and informed of the latest developments. The Grants Team participates regularly in networks, conferences and workshops to understand the latest developments in the charitable sector.

Forte is a member of the Association of Charitable Foundations (ACF) which encourages collaboration, best practice and sharing knowledge across trusts and foundations. Forte will continue to report to the 360Giving grant standard to ensure that our grant-giving is transparent and publicly available for analysis by the sector.

Jessica Brown, Grants Director

Financial Review

Investments

The Forte Charitable Foundation is an expendable endowment where the Trustees hold the Trust Fund upon trust to pay or apply the income in perpetuity. These assets are the primary funding source for the Foundation, so the performance of investments over the long-term is vitally important to the long-term sustainability of the Foundation, and the impact it can make through the grants it awards.

The Foundation operates a Total Return approach to investment, with power to spend both income and capital, provided the core endowment of the fund is maintained. The Foundation has power under its Scheme to invest in stocks, shares, funds, securities and other property. The Trustees have appointed professional investment advisors, who advise on investment policy and strategy, asset allocation and the performance of managers.

The Foundation's assets increased in value to £99m at the year end (2024: £96.6m).

Investment Assets

The value of the investment portfolio as at 30 June 2025 was £2.5m higher than the prior year. The asset allocation has remained largely stable throughout the financial period.

Responsible Investing

The Trustees have an ESG policy in place which aims to consider the ESG and carbon implications of the investment portfolio with a view to having an I9 ESG score that is above average without jeopardising the investment performance. This in conjunction with the portfolio restrictions demonstrates the commitment to ethical and responsible investing. The ethical investment restrictions require the exclusion of all companies with over 10% of turnover in relation to armaments, gambling, tobacco and over 3% turnover in relation to pornography.

Total Return Distribution and Charitable Expenditure

The Trustees maintained the total distribution at 3.75% in the current financial year, but increased this to 4% from 1 July 2025, based on the aim in the medium term to modestly increase absolute levels of funds available for the grant programme.



Risk Management

The Trustees formally review risk on an annual basis as well as when issues arise. The Trustees also meet the auditors during the year to discuss recommendations arising from their annual audit, which inform our approach.

One of the key risks identified is that of substantial investment losses, which would reduce the amount of money available for grant-making over the longer-term and hence the impact of the Foundation through the grants it awards; to address this the Foundation has a diversified investment portfolio and processes in place to monitor cash flow and spending, which should minimise the potential for long term losses.

The Trustees have reviewed areas of potential risk for the Foundation and concluded that there are sufficient controls in place across the organization.

Reserves

The Trustees have reviewed the Foundation reserves. The Foundation's governing documents state that whilst the Trustees shall hold the Trust Fund upon trust to pay or apply the income in perpetuity, the Trustees have absolute discretion to vary this status if they consider this to be in the Foundation's and its beneficiaries' best interests.

At the current time, the Trustees continue to make distributions on a total returns basis, currently 4% per annum; total returns (capital and income) in excess of distributions made according to the Foundation's distribution policy are retained as reserves. Given the nature of the Foundation in that it has minimal fixed overheads, no building maintenance costs and a small staff, the Trustees consider it unnecessary to retain any portion of the total return for addition to distributable reserves. Additionally, the Trustees monitor liquidity to ensure this is sufficient to cover ongoing expenditure. Reserves increased to £97.4m from £94.8m during the year (an increase of £2.6m).

The Trustees consider that, in conjunction with their liquidity, investment and distribution policies, the current level of reserves is appropriate to enable them to continue to fund grants, investment management fees and support and governance costs without eroding the longer term real value of the Foundation's investment capital.

As a result of the strong reserves position and the Foundation's distribution policy the Trustees therefore remain confident that the Foundation will remain a going concern.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for the year. In preparing those financial statements the Trustees are required to:

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

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 4 December 2025

LADY SHAWCROSS (OLGA POLIZZI CBE)



Jade Youth and Community

Forte awarded a Major Grant of £45,000 for salary and running costs.

Jade Youth and Community provide support through their youth work, education, mental health and family hubs offer that takes a whole family approach. Based in Dinnington, in Sheffield, they were awarded a Major Grant for 22% of salary and running costs.



Independent Auditor's Report to the Trustees of Forte Charitable Foundation

Opinion

We have audited the financial statements of The Forte Charitable Foundation ('the charity') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including 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 Foundation's affairs as at 30 June 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 Foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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



Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient and proper accounting records have not been kept by the Foundation; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees’ responsibilities statement set out on page 18, 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Foundation’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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/ auditors responsibilities. This description forms part of our auditor’s report.



Caldmore Village Festival Ltd

Forte awarded a Small Grant of £10,000 for 44% of the salary costs for a community support charity in Walsall.



Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Foundation operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Foundation's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, valuation of investments and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, analytical review and sample testing of income, vouching year end valuations to third party data, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the Foundation's trustees, as a body, in accordance with Part 4 of the Foundations (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 Foundation and the Foundation's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP
Statutory Auditor
London

Date: 15 December 2025



Statement of Financial Activities For the Year Ended 30 June 2025

	Note	Expendable endowment funds £'000	Unrestricted funds £'000	Total funds 2025 £'000	Total funds 2024 £'00
Income from:					
Investments	2	-	2,154	2,154	1,453
Other		-	-	-	-
Total income		-	2,154	2,154	1,453
Expenditure on:					
	3				
Raising funds		445	-	445	398
Charitable activities		-	2,890	2,890	3,035
Total expenditure		445	2,890	3,335	3,433
Net (loss)/gain on investments	5	3,859	-	3,859	12,112
Net income/(expenditure)		3,414	(736)	2,678	10,132
Transfer between funds		(736)	736	-	-
Net movement in funds		2,678	-	2,678	10,132
Reconciliation of funds					
Total funds brought forward at 1 July 2024		94,770	-	94,770	84,638
Total funds carried forward at 30 June 2025		97,448	-	97,448	94,770

The results shown above have been derived wholly from continuing activities
The notes on pages 36 to 42 form part of these accounts.

Pilton Youth and Children’s Project

Forte awarded a Major Grant of £90,000 for running costs.

Forte awarded a Major Grant of £90,000 for 6% of running costs for a charity providing intensive support to families in crisis in the Pilton community of North West Edinburgh.



Balance Sheet

As at 30 June 2025

	Note	2025 £'000	2024 £'000
Fixed assets			
Investments	5	99,062	96,574
Current assets			
Debtors	7	305	475
Cash at Bank	8	416	160
Total current assets		721	635
Creditors: amounts falling due within one year	9	(1,646)	(1,691)
Net current liabilities		(925)	(1,056)
Total assets less current liabilities		98,137	95,518
Creditors: amounts falling due after one year	9	(689)	(748)
Net assets		97,448	94,770
Funds			
Unrestricted funds	12	-	-
Expendable endowment funds	12	97,448	94,770
Total funds at 30 June 2025		97,448	94,770

The accounts were approved and authorised for issue by the Board of Trustees on 4 December 2025 and signed on their behalf by



Lady Shawcross (Olga Polizzi CBE)

The notes on pages 36 to 42 form part of these accounts



Cashflow Statement

For the Year Ended 30 June 2025

	Note	2025 £'000	2024 £'000
Net cash used in operating activities	II	(2,980)	(3,137)
Cash flows from investing activities			
Dividends and interest from investments		2,326	1,179
Proceeds from sale of investments		43,375	79,269
Purchase of investments		(42,899)	(76,849)
		2,802	3,599
Cashflow from financing activities			
Endowment investment management fees		(101)	(230)
(Decrease)/Increase in cash		(279)	232
Cash and cash equivalents at 1 July 2024		1,100	868
Cash and cash equivalents at 30 June 2025		821	1,100
Analysis of cash and cash equivalents		2025 £'000	2024 £'000
Cash at bank and in hand		416	160
Cash held by Investment Managers		405	940
		821	1,100

As the expendable endowment investments are managed on the basis of returning unrestricted income from which the Foundation makes its grant payments, cashflows from the investments have been treated as investing activities rather than financing activities as recommended by the charity SORP.

The notes on pages 36 to 42 form part of these accounts



Notes to Accounts

For the year Ended 30 June 2025

1. Accounting Policies

General Information

The Foundation is a charity registered in England and Wales (number 1063945), the address of the registered office is Ground Floor East, Kings Buildings, 16 Smith Square, London SW1P 3HQ. On 5 June 2025, the Board approved via resolution to change the name of the Foundation from The Trusthouse Charitable Foundation to The Forte Charitable Foundation. The name change was executed by the Charity Commission on 18 June 2025.

Basis of Preparation

The financial statements have been prepared in accordance with the following accounting policies and comply with the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 (the "Charities SORP") and UK Generally Accepted Accounting Practice. The Foundation meets the definition of a public benefit entity under FRS 102.

Going Concern

After reviewing the Foundation's forecasts and projections, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. The Foundation therefore continues to adopt the going concern basis in preparing the financial statements.

Income

Income is recognised when the Foundation has entitlement to the resources, it is probable that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability. Dividends are recognised as receivable when a security is listed as ex-dividend.

Expenditure

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the Foundation to the expenditure. Grants, both single and multi- year, are recognised in the accounts as liabilities after they have been approved by the Trustees, the recipients have been notified and there are no further terms and conditions to be fulfilled within the control of the Foundation.

Expenditure on raising funds

Expenditure on raising funds comprises those costs directly attributable to managing the investment portfolio and raising investment income.

Charitable Activities

The cost of charitable activities consists of grants awarded and a proportion of the management and administrative charge and other costs directly attributable to charitable activities.

Investments

Quoted and alternative investments are included in the accounts at market value at the balance sheet date, Property Unit Trusts are valued at bid price at the balance sheet date and the valuation of the unquoted investment is based on figures provided by the managers. Realised and unrealised gains or losses are taken to the Statement of Financial Activities.

Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transactions. Balances and investments denominated in foreign currencies are translated into sterling at the rate ruling at the balance sheet date. Exchange gains or losses are taken to the Statement of Financial Activities and are included within gains and losses on revaluation.

Funds

There is an expendable endowment fund created by a gift. These funds are held as capital with income arising representing unrestricted income. The terms of the fund allow the capital to be spent if the Trustees so determine. The unrestricted income arising is available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation.



SELFA Children's Charity

SELFA is a local children's charity based in the town of Skipton, North Yorkshire and covering the Craven district. Forte awarded a Major Grant of £60,00 for 50% of their salary costs.



Notes to Accounts

For the year Ended 30 June 2025

2 Investment Income

	2025 £'000	2024 £'000
Income from quoted investments	2,150	1,448
Bank interest	4	5
	<u>2,154</u>	<u>1,453</u>

3 Expenditure

	Raising funds £'000	Grant making £'000	Governance £'000	2025 £'000	2024 £'000
Grants awarded (note 4)	-	2,582	-	2,582	2,727
Investment management	77	-	-	77	160
Investment advice	368	-	-	368	238
Secretariat fees	-	233	26	259	243
Auditor's fees: for audit services	-	-	25	25	24
Insurance	-	-	1	1	1
Trustees expenses	-	-	2	2	2
Other costs	-	17	4	21	38
Total expenditure	<u>445</u>	<u>2,832</u>	<u>58</u>	<u>3,335</u>	<u>3,433</u>

4 Grants Payable

	2025 £'000	2024 £'000
Opening grant commitment	2,301	2,414
Grants awarded	2,643	2,734
Less: Cancellation of grants awarded in previous years	(61)	(7)
Less: Grants payments during the year	<u>(2,665)</u>	<u>(2,840)</u>
Closing grant commitment	<u>2,218</u>	<u>2,301</u>

A listing of the grants awarded during the year is given in additional information in pages 44 to 59. No grants were awarded to individuals in either year.

5 Fixed Asset Investments

	2025 £'000	2024 £'000
Market Value at 1 July 2024	95,634	86,262
Additions	42,881	73,939
Disposals	(43,717)	(76,249)
Realised and unrealised gains	<u>3,859</u>	<u>11,682</u>
Market value at 30 June 2025	98,657	95,634
Cash held by Investment Managers	<u>405</u>	<u>940</u>
Total assets under management at 30 June 2025	<u>99,062</u>	<u>96,574</u>
Historical cost of investments at 30 June 2025	<u>95,930</u>	<u>91,561</u>
Market Value		
Quoted investments - UK	10,266	12,210
Quoted investments - Foreign	42,478	37,044
Property	-	-
Alternative investments	-	-
Other investments	45,953	46,480
Cash investments	<u>405</u>	<u>940</u>
	<u>99,062</u>	<u>96,574</u>



6 Staff Numbers

The Foundation had no employees in either the current or prior financial year. The Foundation is administered by a third party, Smith Square Trading Limited, a wholly owned subsidiary of The Centre for Social Justice.

7 Debtors

	2025 £'000	2024 £'000
Dividends receivable	300	471
Prepayments	5	4
	<u>305</u>	<u>475</u>

8 Cash at bank

	2025 £'000	2024 £'000
C.Hoare and Co	416	160
	<u>416</u>	<u>160</u>

9 Creditors

	2025 £'000	2024 £'000
Amounts falling due within one year		
Grants payable	1,530	1,554
Suppliers payable	64	61
Accruals	52	76
	<u>1,646</u>	<u>1,691</u>
Amounts falling due after one year		
Grants payable	689	748
	<u>689</u>	<u>748</u>

10 Transfers

Funds have been transferred from the expendable endowment fund to unrestricted funds in order to match the net outgoings arising during the year on unrestricted funds.

11 Reconciliation Of Net Movement In Funds To Net Cash Flow From Operating Activities

Reconciliation of unrestricted funds net income for the year to net cashflow from operating activities

	2025 £'000	2024 £'000
Net expenditure for the year	(736)	(1,582)
Investment income	(2,154)	(1,453)
(Increase)/decrease in debtors	(2)	-
(Decrease)/increase in creditors	(88)	(102)
Net cash flow from operating activities	<u>(2,980)</u>	<u>(3,137)</u>

12 Analysis Of Net Assets Between Funds

2025

	Expendable endowment funds £'000	Unrestricted funds £'000	Total funds £'000
Fund balances at 30 June 2025 are represented by:			
Investments	97,448	1,614	99,062
Current Assets	-	721	721
Liabilities	-	(2,335)	(2,335)
Total net assets	<u>97,448</u>	<u>-</u>	<u>97,448</u>

12 Analysis Of Net Assets Between Funds (continued)

2024

	Expendable endowment funds £'000	Unrestricted funds £'000	Total funds £'000
Fund balances at 30 June 2024 are represented by:			
Investments	94,770	1,804	96,574
Current Assets	-	635	635
Liabilities	-	(2,439)	(2,439)
Total net assets	94,770	-	94,770

13 Related Party Transactions

During the year, the Foundation made a grant of £5,000 to Trelia, a charity in which Trustee, Sharon Rich, is Executive Director. During the year, the Foundation also made a grant of £5,000 to The Forest of Dean Children’s Opportunity Centre, a charity in which Trustee, Nick Acland, is a Trustee. The Foundation awarded a grant of £75,000 to Karis Neighbour Scheme, a charity of which Trustee Harry Naylor is CEO.

14 Trustee Expenses

During the year, four trustees (2024: six) were reimbursed expenses relating to travel and associated costs in respect of their attendance at meetings totalling £2,041 (2024: £2,243). The Trustees did not receive any remuneration from the Foundation during the year (2024: £nil).



Westbourne Park Family Centre

Forte awarded a Major Grant of £47,288 for salary costs.

This Family Centre was awarded a Major Grant of £47,288 for 38% of the salary for their Parent Support Worker in the Westbourne Ward, London



Grants Awarded 2024-25

Major Grants

WATERSIDE CENTRE GRAVESEND LIMITED 48% of salary over 3-years for the Centre Manager at an early intervention project, supporting vulnerable families living in Gravesham, Kent.	£63,000
KARIS NEIGHBOUR SCHEME 36% of salary and running costs over 3-years for a Children & Families Lead Worker at a family support charity operating in Birmingham, West Midlands.	£75,000
SWANSEA MAD 38% of salary over 1-year for a Senior Family Worker at a youth and community charity in Swansea, Wales.	£16,393
JADE YOUTH AND COMMUNITY 22% of salary and running costs over 3-years for family support and engagement at a youth charity in Dinnington, Sheffield, South Yorkshire.	£45,000
NOTTINGHAM CYF PROJECT 36% of running costs over 3-years for the family support service at a youth and family support charity in Nottingham.	£45,000
3D DRUMCHAPEL 19% of running costs over 3-years for the children and family programme in Drumchapel, Glasgow.	£90,000
EXIT FOUNDATION 8% of running costs over 3-years for a charity working with prisoners families and early intervention work w families on the edge of the criminal justice system in Newham, London.	£75,000
BEYOND THE HORIZON CHARITY 7% of core costs over 3-years for parent and family support at a mental health charity in Birmingham.	£90,000

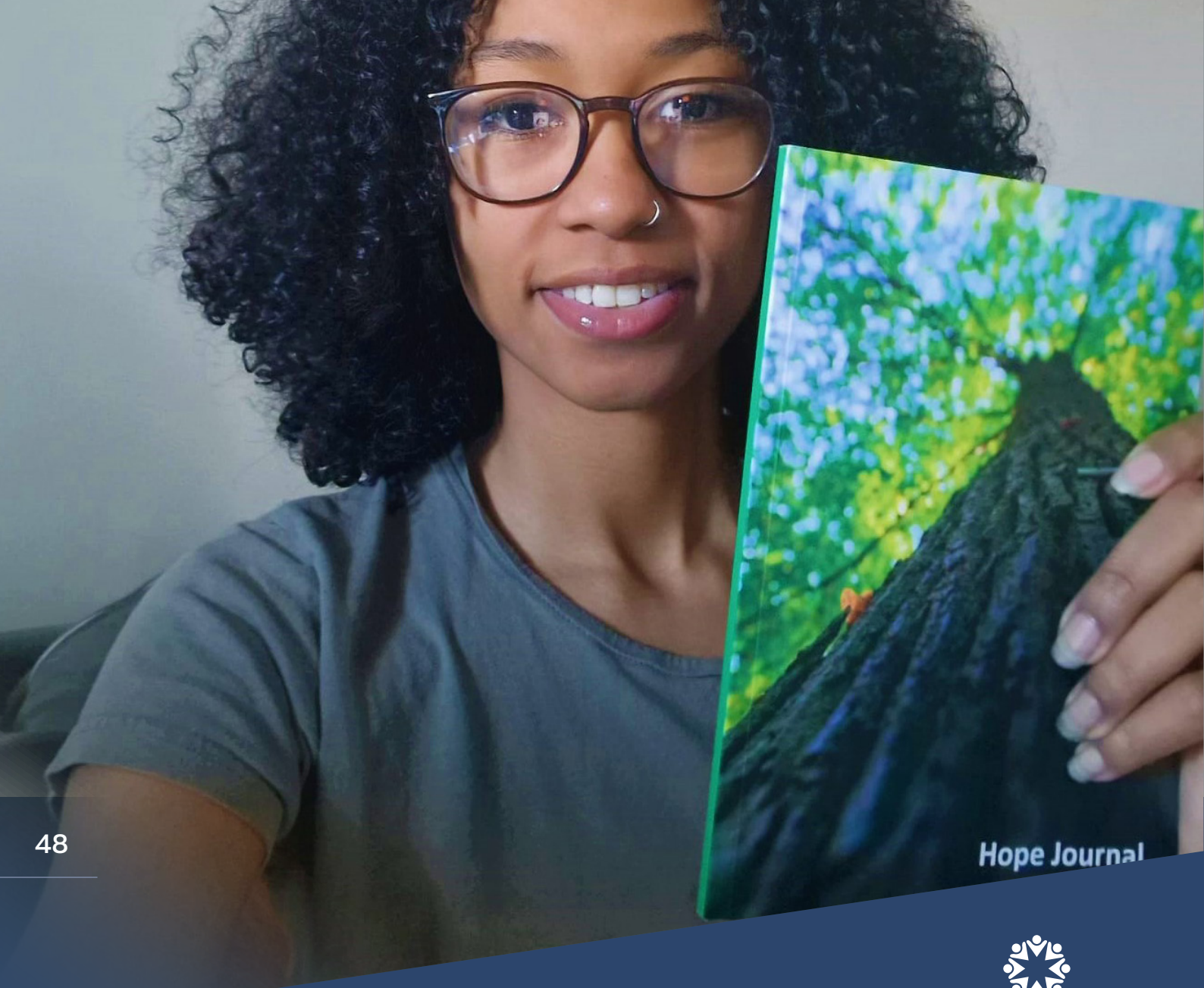
WARWICKSHIRE YOUNG CARERS 50% of salaries and running costs over 3-years for a Family Support programme for early intervention to families with young carers aged 6 and above in rural and urban Warwickshire, West Midlands.	£74,244
KINSHIP CARERS LIVERPOOL 24% of salaries and running costs over 3-years for a charity supporting kinship families across Liverpool who take on full time care of children due to parent incapacity and/or inability.	£99,000
RELEASE COUNSELLING AND THERAPY FOR WOMEN 50% of running costs over 3-years for a peri-natal mental health counselling programme for new mothers in Queens Park, Brighton.	£41,323
DENIS LAW LEGACY TRUST 23% of running costs over 3-years for the Club IO programme supporting families of prisoners at HMP Grampian in Aberdeenshire.	£45,000
ASD RAINBOWS 37% of salaries and running costs over 3-years at an autism charity supporting families in rural South Wales.	£99,000
PARENT NETWORK SCOTLAND 50% of salary over 3-years for a Trauma Informed Practitioner to oversee all work delivered to families impacted by poverty in Glasgow.	£60,000
FAMILIES IN GRIEF 50% of salaries over 3-years for 2 family support officers at a family grief charity operating in rural North Devon.	£96,000
FAMILY FRIENDS 12% of salary costs over 3-years for the Volunteer Administrator, Outreach and Engagement Officer, and Operations Manager at a family support charity in London.	£61,665
SELFA CHILDREN'S CHARITY 50% of salary costs over 3-years for an Operations Manager to support local children and families in Craven district, N Yorkshire.	£60,000
HOME-START STIRLING 9% of running costs over 3-years at a family support charity operating in Stirling, Scotland.	£57,000



TRAUMA RECOVERY CENTRE 10% of running costs over 3-years to provide counselling to children and families affected by severe trauma in Bath.	£31,500
IMPACT FAMILY SERVICES 48% of salary and running costs over 3-years to support children and families impacted by domestic abuse and family conflict in South Tyneside.	£82,500
PILTON YOUTH AND CHILDREN'S PROJECT 6% of running costs over 3-years to provide intensive support to families in crisis in North West Edinburgh.	£90,000
ESCAPE INTERVENTION SERVICES LTD 29% of running costs over 3-years for family support, counselling and mediation in South Tyneside.	£60,000
HOME-START BRISTOL AND SOUTH GLOUCESTERSHIRE 30% of salary and core costs over 3-years to support an early intervention family support project in South Bristol.	£77,801
SOUTH WIGHT AREA YOUTH PARTNERSHIP 50% of operating cost over 3-years for youth and family support work in rural areas of the Isle of Wight.	£83,747
CASSPLUS 41% of salary cost over 3-years for a family support worker in Cornwall-area magistrate courts to support vulnerable families in crisis experiencing contact with the criminal justice system.	£79,295
WESTBOURNE PARK FAMILY CENTRE 38% of salary over 3-years for the Parent Support Worker at a Family Centre in Westbourne Ward, London.	£47,288
HOME-START CENTRAL LANCASHIRE 8% of core running costs over 3-years for a family support charity working with vulnerable families in Chorley, Preston and Central Lancashire.	£75,000
HOME-START FALKIRK LTD 11% of running costs over 3-years at a family support charity operating in Denny and Falkirk, Scotland.	£99,000

GIVE A BOOK 48% of project costs over 2-years for Raising Readers family prison reading initiative to support family connections of a parent in prison.	£50,000
RICHMOND'S HOPE 19% of salary and running costs over 3-years for the Therapeutic Grief Team providing support to bereaved families in the Craigmillar and Niddrie areas of Edinburgh.	£90,000
CARIS HARINGEY 49% of salary and running costs over 1-year for a Family Support Worker at a homeless family support charity in Haringey.	£35,000
INVERCLYDE FAITH IN THROUGH CARE (IFIT) 43% of salary costs over 3 years for Coordinator and Family Support Worker at a charity supporting prisoners and their families in Inverclyde, Scotland.	£100,000

Total Awarded for
Major Grants
2,193,756



The Recovery Foundation

Forte awarded a Small Grant of £7,680 for running costs.

Based in North Birmingham, The Recovery Foundation works with people with more severe experiences of mental illness that is impairing a person's ability to live independently. The charity offers a range of services including Hope Groups: peer support groups teaching people to find and grow hope to support their mental health recovery. Forte awarded the charity a Small Grant of £7,680 for 11% of their running costs.



Small Grants

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER BENTLEY	£10,000
13% of the running and salary costs for Town End Community Hub (TECH) providing a debt advice service in Bently, Doncaster.	
HOMELESS SUPPORT PROJECT	£9,961
42% of the salary costs for a homeless support charity in Leigh, Gtr Manchester.	
HOME-START BIRMINGHAM CENTRAL AND SOUTH WEST	£9,500
46% of the salary costs for a Home-Start supporting families in the Ladywood and Bartley Green areas of Birmingham.	
ACTIVATE RAWMARSH	£7,687
44% of the salary costs for a family support charity in Rawmarsh, Rotherham.	
COMPASS COUNSELLING SERVICES	£10,000
38% of the salary costs for a counselling charity in Liverpool to reduce their waiting list.	
HOUGHTON BOXING CLUB	£10,000
37% of the salary costs for a sports charity working with disengaged young people living in the Coalfield area of Sunderland.	
COVENTRY & DISTRICT CREDIT UNION LTD	£10,000
29% of the salary costs for a credit union addressing financial exclusion in deprived areas of Coventry.	
CLARITY (NORTH DEVON MENTAL HEALTH SERVICE USERS FORUM)	£10,000
7% of the core costs for a mental health charity providing counselling services for people in Barnstaple, Devon.	



ALL STRONG SCOTLAND 10% of the running costs for a charity providing mental health support through a blend of gym-based fitness, peer support and wellbeing tools for the local community in Perth, Scotland.	£10,000
ALL SAINTS COMMUNITY PROJECT TRUST 32% of salary costs for a community hub in Chatham, Kent.	£6,337
BLAZE ARTS 34% of the salary and running costs for a youth led arts festival in Burnley.	£8,000
OPEN HOMES NOTTINGHAM 42% of the salary costs for a charity providing emergency accommodation and crisis support for young people16-25 yrs who are at risk of homelessness in Nottingham.	£10,000
J29 PROJECT 8% of the overheads for a community support charity in Banbridge, Northern Ireland.	£10,000
FAIR SHARES GLOUCESTERSHIRE 46% of the salary and running costs of a Time Bank delivering community activities at an allotment in Gloucester.	£9,500
SMETHWICK CHURCH ACTION NETWORK 45% of the salary and running costs for a food bank in Smethwick, Birmingham.	£9,680
THE HIGH STREET CENTRE 43% of the salary and running costs for a community centre supporting the residents in the locality of Rawmarsh in Rotherham.	£10,000
SUNNYSIDE COMMUNITY GARDENS 40% of the running costs for a therapeutic horticulture project serving the Hillrise area in the LB of Islington.	£10,000
REACH ACROSS 48% of the running costs for a cross-community youth organisation in the North West region of Northern Ireland.	£7,500
THE RECOVERY FOUNDATION 11% of the running costs for a charity delivering programmes to support people with their mental health in Birmingham.	£7,680

CUMBERNAULD AND CARBRAIN COMMUNITY HUB 50% of the salary and running costs for a charity delivering cooking workshops and community meals in Carbrain, Scotland.	£7,000
LANCASHIRE YOUTH CHALLENGE 50% of the salary costs for a youth charity in Lancashire.	£8,726
HASTINGS EMERGENCY ACTION RESPONSE TEAM CIO (HEART) 47% of the salary costs for a community hub in Hastings.	£9,600
KEIGHLEY CREATIVE 34% of the salary costs for an arts charity in Keighley.	£10,000
BABY GODIVA 32% of the core costs for a baby bank in Coventry.	£10,000
BETHNAL GREEN NATURE RESERVE TRUST 37% of the salary costs for a charity providing community education at a nature reserve in the LB of Tower Hamlets.	£10,000
TORYGLEN COMMUNITY BASE 30% of the salary costs for a community hub in Toryglen, Glasgow.	£9,553
CALDMORE VILLAGE FESTIVAL LTD 44% of the salary costs for a community support charity in Walsall.	£10,000
WESTER HAILES YOUTH AGENCY 5% of the core costs for a charity supporting young people in Wester Hailes and the surrounding communities of South West Edinburgh.	£10,000
CREATE PAISLEY 6% of the salary and running costs for a youth arts charity in Paisley, Scotland.	£10,000
FOUNDATIONS FURNITURE AND GARDENING PROJECT LTD 39% of the salary costs for a charity alleviating furniture poverty in Gateshead.	£9,464



Waterside Centre Gravesend Ltd.

Forte awarded a Major Grant of £63,000 for salary costs.

Forte awarded a Major Grant of £63,000 for 48% of the Centre Manager's salary at an early intervention project, supporting vulnerable families living in Gravesend, Kent.



WHITEROSE ADMINISTRATION AND SOCIAL CENTRE	£10,000
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28% of the salary and running costs for a young people led programme of activities at a community hub serving the East End of Glasgow.

OASIS COMMUNITY HUB: FOUNDRY & BOULTON	£10,000
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14% of the running and salary costs for a community hub and food pantry in the locality of Handsworth and Winson Green, Birmingham.

NEW BEGINNINGS FOUNDATION CIO	£7,500
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50% of the running costs for family therapy for children and young people who are in contact with child protection services in Stockport.

XTRAX	£10,000
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29% of the salary and overhead costs for a young people's centre in Hastings.

THE STUART LOW TRUST	£5,812
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50% of the salary costs for wellbeing sessions for adults recovering from mental illness, who are experiencing social isolation in the Caledonian ward of the LB of Islington.

FEATHERS FUTURES CIO	£10,000
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35% of the salary costs for a charity supporting women with complex needs, in particular who have suffered domestic and/or child abuse in Great Yarmouth.

Total Awarded for Small Grants
£333,500



54



All Strong Scotland

Forte awarded a Small Grant of £10,000 for running costs.

The charity was awarded a Small Grant of £10,000 for 10% of their running costs to provide mental health support through a blend of gym-based fitness, peer support and wellbeing tools for the local community in Perth, Scotland.

“Securing funding is a constant challenge for small charities, particularly when it comes to covering staffing costs. While programme delivery is visibly impactful, the behind-the-scenes work required to make it possible is less easily funded. Yet without the consistency of staff to plan and oversee projects, meaningful delivery simply cannot happen. For Lancashire Youth Challenge, the grant we received has been transformative.”

55

LANCASHIRE YOUTH CHALLENGE



Home-Start Stirling

Forte awarded a Major Grant of £57,000 for running costs.

Forte awarded a Major Grant of £57,000 for 9% of running costs at a family support charity operating in Stirling, Scotland.



Trustee Nominations Grants

TOGETHER DEMENTIA SUPPORT 17% of the salary costs for a dementia carer support service in Manchester.	£5,000
TRELYA 19% of the salary costs for a Community Café and Training Hub Chef for a charity working with children and families in West Cornwall.	£5,000
NEWHAMPTON ARTS CENTRE 24% of the core costs for a creative activity programme for young people in Whitmore Reans, Wolverhampton.	£5,000
THE MAPLE TREE 36% of the running costs for a charity offering a range of early learning activities for children aged 0-5 years in Oxfordshire.	£2,500
THE ROSE PATERSON TRUST 3% of the running costs for a suicide prevention charity.	£5,000
NANCLEDRA PRESCHOOL 4% of the running costs for a charity providing childcare and education for children from the age of 3 months to primary school ready age in Nancledra, Penzance.	£5,000
THE PEARL EXCHANGE 4% of the core costs for a charity supporting 18 – 35 year olds through creative engagement, mental health support and mentoring in Bude, Cornwall.	£5,000
SEA MILLS BOYS' AND GIRLS' CLUB 19% of the salary costs for a youth service in Sea Mills, Bristol..	£5,000



LADYWOOD PATHFINDER & ADVENTURER CLUB 28% of the running costs for a charity providing outdoor and adventure-based activities for young people in Ladywood, Birmingham.	£4,000
ACHIEVEMENT BUTE 35% of the salary costs for a charity supporting children with disabilities in Rothesay on the Isle of Bute, Scotland.	£5,000
SNAP YOUTH 37% of the salary costs for a charity supporting young people 10-17 yrs living in South Normanton and Pinxton in Derbyshire	£5,000
EASTBOURNE FOODBANK 7% of the running costs for a food bank in Eastbourne	£5,000
HOLOCAUST EDUCATIONAL TRUST 0.02% of the running costs for a Holocaust education charity delivering education programmes	£5,000
JAMES SUPPORT GROUP 17% of the running costs for a charity supporting people affected by suicide in the Highlands of Scotland	£5,000
LADYWELL NEIGHBOURHOOD NETWORK 8% of the running costs for a charity addressing social isolation for the community in Ladywell, Scotland.	£4,500
SHAKESPEARE NORTH TRUST 22% of the running costs for an arts charity to deliver a free programme of Saturday classes for 13-16 year olds in Prescott.	£5,000
A WAY OUT 3% of the running costs for family support services in Stockton on Tees.	£5,000
THE FOREST OF DEAN CHILDREN’S OPPORTUNITY CENTRE 1% of the core costs for a children’s early learning centre in Coleford, Gloucestershire.	£5,000

YOUR EDGE NORTH WEST 19% of running costs for a mobile youth service operating in Liverpool parks offering sports and learning opportunities for young people in Truebrook and Anfield.	£5,000
TOWNER 3% of the running costs for an education programme at an art gallery in Eastbourne.	£5,000
KARIS NEIGHBOUR SCHEME 5% of core costs for a family support charity operating in Birmingham.	£5,000
CRANFIELD TRUST 1% of the core costs for a charity providing free management support to welfare charities across the UK.	£5,000
WANDSWORTH WORK AND PLAY 100% of the running costs for a charity delivering schools and community craft workshops and sustainability education in the LB of Wandsworth.	£5,000
EXIT FOUNDATION 25% of the running and salary costs for a mentoring programme supporting high-risk young girls, including those connected with the criminal justice system and risk of gang involvement and exploitation in the L.B of Newham.	£5,000

Total Awarded for
Trustee Nom Grants
£116,000

Total Grants Awarded
£2,643,256



60



Denis Law Legacy Trust

Forte awarded a Major Grant for £45,000 for running costs.

Denis Law Legacy Trust Support supports children and families of prisoners at HMP Grampian in Aberdeenshire. Forte awarded a grant £45,000 for 23% of running costs over 3-years for the Club 10 programme.

“The Forte grant gave us flexibility, allowing us to direct funds where they are most needed. Most importantly, it has strengthened the backbone of the organisation, enabling us to plan ahead, innovate, and amplify the voices of children and families living with parental mental illness. In short, it has turned survival into sustainability and impact.”

OUR TIME





Forte

Charitable Foundation