

the forum

The Forum Trust Limited
2023/24



Charity number: 1074619
Company number: 03470398

Chairman's Statement

While change is indeed the only constant, I'm delighted to welcome you to The Forum's annual report for 2023-24 with the news that once more we have had a wonderfully busy and creative year.

We followed last year's revision of key event timings, that took Norwich Science Festival to early spring and Norfolk Makers Festival into 2024-25, with a review of our public activities that saw decisions made to bring back Norwich Games Festival early in 2024 and to create a new book, stories and reading festival – Norwich Book Festival – in late October 2024.

Our Norfolk-wide Heritage Open Days programme stayed put in September and was once again one of the country's largest and most ambitious programmes. Themed around Creativity Unwrapped, we supported over 300 events across Norfolk that shone a spotlight on our county's creative passions, increased access to the wealth of heritage we possess and saw 64% of participating event holders experience an uptick in donations and support.

Norwich Science Festival has settled into its spring slot and this year our visitor numbers topped 78,000, with over 5,000 young people taking part in our learning programme. As over 55% of the 230 events were free, we continue to lower barriers to participation and broaden access to all within our community.

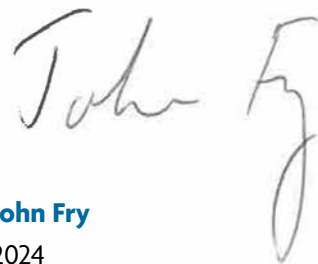
Behind the scenes, we have pushed forward on our Net Zero journey with large scale projects to install energy efficient lighting across our site and have made a start on the process of becoming Norfolk and Suffolk Carbon Charter accredited by creating a clear carbon reduction policy and action plan.

We've also been active as part of the Norwich Business Improvement District (BID) Board and partnered with them and the wider business community to increase the economic impacts we are able to deliver for the city and county.

Autumn saw us celebrate Tim Bishop's tenure as CEO when he retired and announce the arrival of Chris Gribble in his place. We are grateful to Tim for all that he has done in his time at The Forum and send him our profound thanks. The appointment of Chris has given new impetus and excitement at The Forum – we are delighted to have him with us. He has made it a priority to meet a wide range of stakeholders, partners and users of The Forum in his first months in post, and is greatly looking forward to sharing plans for the coming years – and our 25th anniversary year in 2026 in particular – with everyone very shortly.

I'd like to offer our deep gratitude to Norfolk County Council and Norwich City Council, whose vision and commitment helped create The Forum and sustains it to this day.

Finally, our thanks go to all those people who have come across The Forum's threshold or been part of our programmes in the county over the last year. You have shaped everything we have done and continue to do as a not-for-profit charitable trust, whose purpose is to support creativity, learning, exploration and discussion for everyone who lives in, works in, and visits Norwich and Norfolk.



John Fry

2024

Front cover images (left to right): Christmas at The Forum, photo Luke Witcomb; Norwich Science Festival, photo Beth Moseley; Norwich Global Village African and Caribbean Market, photo Luke Witcomb; Norfolk Heritage Open Days, photo Keiron Tovell.



Report of the Board of Directors

The Board presents its annual report and financial statements for The Forum Trust Limited for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011, and Accounting and Reporting by Charities Statement of Recommended Practice (SORP). SORP is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The report and statements also comply with the Companies Act 2006. The Report of the Board of Directors includes the information required to be disclosed by the Companies Act 2006.

Image: Santa's Grotto for Dogs,
photo Luke Witcomb.



Charitable Purpose

The advancement of public education by the provision of facilities for study, learning and training by the establishment of a Millennium Library and other libraries and outreach facilities, by the further development of charitable services and activities carried out in or provided at the Millennium building (The Forum) by the charity and by the building's other occupiers and by the promotion and development of art galleries, museums' archaeological investigations and other similar resources facilities and activities and in particular by the establishment of a Millennium building in Norwich which shall include:

- The provision of recreational facilities for the benefit of the people of Norfolk and Norwich, including in the context of the Millennium building.
- Any other similar charitable objectives for the benefit of the people of Norfolk and Norwich as the Trustees may think fit from time to time.

In order to adhere to our Charitable Purpose, the Forum Trust team works to:

- Maintain the balance and diversity of The Forum activities and events programme.
- Increase the number of partners who can help to grow and enrich The Forum programme in ways that are mutually rewarding.
- Continue to extend where possible its activities into the wider community through outreach work and partnership activities.
- Provide opportunities to showcase and celebrate the talent and achievements of people in the Eastern region.
- Helping people to understand more fully the unique combination of resources, services and opportunities available to them at The Forum.
- Provide opportunities to enrich lives and bring lifelong learning in a wide range of areas.

Our Mission

The Forum: Here for Everyone

The Forum is a unique space in the city centre, built for the benefit of the public. It was established with a 125-year Charitable Purpose as a landmark building for culture, recreation and learning, benefiting the area socially and economically. The building is less than 25 years old and is embedded in the local landscape: known as a hub for communities, a welcoming venue, a key partner, and an iconic landmark.

Today, The Forum is well established in the minds and hearts of communities across Norfolk, with an excellent reputation for collaboration.

As we continue to deliver on our Charitable Purpose, we work independently and with stakeholders throughout the city and region for the public good. The Forum is here for everyone, and continues to be a place that supports creativity, learning, exploration and discussion for everyone who lives in, works in, or visits Norwich and Norfolk.

The Forum's Trustees are responsible for guiding the mix of activities across the Trust's 125-year lease on the building. We remain focussed on meeting our Charitable Purpose, whilst reinforcing organisational resilience and agility, and ensuring our range of events and activities meets our strategic goals and ambitions. We are looking to the future with confidence.

Our Trustees and Management Team confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Trustees have considered how our activities will fulfil our aims and objectives.

“The Forum. One of the best things to happen in Norwich for many years... I love it and use it regularly 👍 👍 👍 .”

– Facebook Review

History

The Forum Trust is the independent, self-financing charity that runs The Forum building, car park, events and festivals. Our stunning venue is at the centre of Norwich life, neighbours Norwich City Hall and Norwich Market, and reflects the 15th century church St Peter Mancroft.

Since opening, The Forum has welcomed more than twenty-two million visitors; from event attendees to library customers. Home to one of the busiest libraries in the country, The Forum is a cultural hub in the centre of Norwich, and provides fantastic free events for the city and county, supporting creativity and learning.

We present Norwich Science Festival; one of the country's leading science festivals, Norfolk Makers Festival; a celebration of creativity and crafting, Norwich Games Festival; a community event showcasing games of all kinds, and coordinate Norfolk Heritage Open Days; part of the country's largest free heritage festival.

The Forum was the landmark Millennium project for the East of England, part of a £2 billion range of buildings, environmental projects, celebrations, and community schemes funded from the National Lottery to mark the year 2000, amongst the likes of the Eden Project, the National Space Centre, and London's Millennium Bridge.

The Forum was created from the ashes of the Central Library in Norwich. After the library was destroyed by fire on 1st August 1994, Norfolk County Council and Norwich City Council had two choices: to build another library; or to combine two city centre sites to create a project with far greater impact.

They took the ambitious route and out of that came the iconic glass fronted building we know today, designed by award winning architect Sir Michael Hopkins, at a cost of over £67 million pounds.

The Forum opened to the public in 2001 and was officially opened by Queen Elizabeth II in 2002.

Impact Report

2023-24 Highlights

The Forum is home to a year-round programme of events and festivals. As well as hire events, we work closely with partners to support flagship city centre events, and deliver our own programme of festivals and public-facing activity for everybody.

The Forum's income, primarily generated from our public car park and tenants, is reinvested into the building and into our annual programme of events and activity. Our events animate the building and drive footfall, creating an engaging and ever-changing attraction in the centre of Norwich.

The Forum's programme brings together large public festivals such as Norwich Science Festival and Norfolk Makers Festival and a diverse range of events across the year, for all our communities to enjoy. Many of our events are free or low-cost, reducing barriers to access. The Forum is here for everyone, and we continue to develop new projects to engage wider audiences, and inspire, entertain and inform.

We are enormously proud of the strong relationships and partnerships we have built across the community, with organisations including Norwich University of the Arts and University of East Anglia, Norwich Theatre, VisitNorwich and Norwich BID, and a host of community partners. It is these partnerships which help us to extend the reach and impact of our activity, not just at The Forum and our outside public spaces, but also beyond the building, in community centres, at partner events, in schools and other venues.

Our location in the heart of the city allows us to play an active role in Norwich's large-scale public events, supporting Run Norwich and Norwich Pride, as well as celebrating Norwich's rich culture and local communities.

By working collaboratively, we continue to develop our cultural programme to deliver more and achieve greater impact from our work.

“It's always such a pleasure to work with the Norwich Science Festival and The Forum team and to be able to support and engage visitors with science - but in a really fun and inspiring way.”

- Chantry Place, Norwich Science Festival Sponsor 2024

Images (left to right):

Summer Sessions, photo courtesy of Norwich BID;
Norwich Pride, photo Simon Finlay.



Impact Report

Norfolk Heritage Open Days (8-17 September 2023)

Norfolk Heritage Open Days (HODs) 2023 encompassed the whole county and this year's theme, Creativity Unwrapped, showcased the amazing artistic imagination represented across Norfolk.

As a grassroots festival, Norfolk HODs enabled thousands of people to experience new places, and develop a deeper connection and appreciation of where they live. All events were free to attend and gave people of all ages the opportunity to access and engage with history and heritage.

The range of drop-in and pre-book events meant there was something for everyone across the ten day festival. As well as empowering locals to discover more about their community, the festival also drove local tourism in the off-season.

As coordinator, The Forum worked with over 200 organisers to deliver and promote 310 events. Norwich had the largest programme of any city in the country. Norfolk HODs' reach across sectors is unique and allows us to connect people to the city and the county's creative and cultural wealth.

The Forum hosted a centenary celebration exhibition in partnership with The Norwich Society, raising awareness and increasing support for their work.

4,527 free tickets booked

200+ organisations involved

97% of organisers were very satisfied with their event

91% of organisers would recommend others take part in HODs

86% of visitors agreed their experience was enjoyable

79% of organisers estimated at least half of their HODs visitors were new

“Thoroughly successful in every way. Promotes pride, belonging and involvement in the community and region.”

- Norfolk Heritage Open Days Visitor

Images (left to right):
HODs flag, photo Luke Witcomb;
Exploring St Peter Mancroft, photo Beth Moseley.



Impact Report

Norwich Science Festival (17-24 February 2024)

Now in its eighth year, Norwich Science Festival 2024 saw an incredible line-up of more than 230 events – including performances, talks, workshops and immersive experiences. The programme featured everything from artificial intelligence to zoology, beer-tasting to crime scene investigation, and encouraged visitors to delve deeper into the science that surrounds us.

This celebration of science and technology showcased the incredible research and innovation associated with the city, and offered visitors of all ages opportunities to explore the wonders of the world.

Our headline events brought in large audiences, with full houses for wildlife presenter Hamza Yassin at Norwich Cathedral, and award-winning YouTuber Maddie Moate at Norwich Theatre Royal. The ever-popular Explorium, found at the heart of the Festival, brought more than 8,000 visitors each day into The Forum, and featured more than 70 stands, which changed daily and offered free activities for everybody.

Alongside the main Festival, there were two popular Science Satellite events in Costessey and Gorleston. In 2024-25, we will continue to build on this work to reach wider communities with our new Science On Your Doorstep project.

Norwich Science Festival is supported by a range of partners including University of East Anglia.

78,075 visitors

10,919 tickets booked

230+ events

125+ organisations involved

98% of visitors enjoyed the Festival

55% of events were free

“We really enjoyed the WonderTots session our toddler took part in. Made us really think about our approach to encouraging science with our daughter.”

- Norwich Science Festival Visitor

Image: Norwich Science Festival, photo Keiron Tovell.



Impact Report

2024 Highlights

2024 saw Norfolk Makers Festival taking place on a new date in April, the return of Norwich Games Festival, and the development of a new festival for the city and The Forum; Norwich Book Festival.

Norfolk Makers Festival

13-21 April 2024

The ninth Norfolk Makers Festival brought together artists, crafters, experts and enthusiasts from across Norfolk to provide a nine-day programme of free creative activities, workshops and exhibitions. This unique and eclectic Festival was created through collaboration with a large network of local partners.

All of The Forum's spaces were used for exhibitions of textile and mixed media work, created by both professional and amateur artists from Norfolk, and talks and films. Exhibited works included the complete collection of Margaret Seaman, the Norfolk Costume & Textile Association's 35th Anniversary Exhibition, and David Shenton's Dark Lanterns.

This inclusive and welcoming Festival invited people of all ages and backgrounds to explore their creativity and try something new.

Norwich Games Festival

30 May-1 June 2024

After a four-year break, Norwich Games Festival returned to celebrate all things games. The Festival combined entertainment with industry insight, education, and community activity: with a programme of events encouraging interactive fun as well as inspiring engagement in creative and tech industries. Visitors had the chance to play games of all kinds for free, from retro classics to original games in development.

Norwich Games Festival is presented by The Forum alongside lead partner Norwich University of the Arts.

Norwich Book Festival

24-27 October 2024

A new festival in development, Norwich Book Festival honours Norwich's literary heritage as England's first UNESCO City of Literature, and invites readers of all kinds to explore books, storytelling, and contemporary literature. Norwich Book Festival will work with key organisations across Norwich and Norfolk to present a diverse range of events, including National Centre for Writing, University of East Anglia, Norfolk Libraries and local booksellers.

Images (left to right): Norwich Games Festival, photo Luke Witcomb; Margaret Seaman, photo Keiron Tovell.



Impact Report

Partnerships and Collaboration

Partnerships are invaluable to The Forum. We work with organisations and charities from across Norfolk. Our excellent relationships allow us to support valuable community projects, and extend the reach and impact of our activities. This ethos of collaboration has helped us reach diverse groups, build trust in areas of low engagement, and deliver important projects.

From working with small social enterprise groups, to national charities and local government, our partnerships have been varied and extensive. Our in-kind relationships, which offer use of our high-footfall building, provide excellent opportunities for our partners to reach new audiences and showcase work. We also facilitate a range of projects and campaigns.

As well as core partnerships with organisations such as Norfolk & Norwich Festival, Norfolk Library Service, Norfolk Deaf Festival and Norwich Pride, we support a range of projects and events through our festivals.

Image: Pop-up Visitor Experience Centre, photo Keiron Tovell.



The Feed to The Forum Trail

Our partnership with the Millennium Library and social enterprise The Feed saw more than 175 local families complete a walking trail to The Forum, where they took part in Summer Reading Challenge activities at the Millennium Library. The trail included a free packed lunch.

Creative Lives

This unique creative project combined accessible art workshops with conversations about brain health. Funded by Alzheimer's Research UK, these workshops were delivered in six community venues, with partners including The Garage and New Routes. The project culminated in an exhibition of the participants' work in The Forum.

Pop-Up Visitor Experience Centre

A pilot for Summer 2023, the Visitor Experience Centre supported tourism in the city with an information point and resources. It was delivered in partnership with VisitNorwich, the Broads Authority and Shoobox CIC, and promoted Norwich as a vibrant place to visit, live and work.

The Great Estate

This community play created by The Common Lot celebrated 100 years of the Mile Cross Estate. More than 450 people attended the free performance in The Forum.

Science Satellites

Strengthening our commitment to extending Norwich Science Festival into the wider community, our Science Satellites took two one-day programmes of free hands-on science activities to local schools in Costessey and Gorleston. Over 30% of people who attended were new to Norwich Science Festival, and over 1,000 people attended the events. Sponsorship and grant funding enable us to expand our activity and create more community events.

Impact Report

Venue Hire

We welcome a diverse range of hirers and events to The Forum throughout the year. Our hire events drive footfall to the building, animate our spaces, bring income and create a vibrant and varied calendar for The Forum.

The building's city centre location, accessibility and flexibility make us a unique venue to host a wide range of commercial and community-focused activities. We can facilitate large public events as well as private bookings. As part of our Charitable Purpose, we offer not-for-profit rates to enable charities and other social enterprises to rent our spaces at a reduced cost, allowing them to reach large audiences and benefit from the expertise of our Venue Hire team.

We host a year-round programme of activity, with art exhibitions, community festivals, craft fairs and markets, networking sessions, conferences and many other events bringing people to The Forum and contributing to a busy and lively city centre.

2023-24 has seen Venue Hire continue to go from strength to strength, as demonstrated by end-of-year results. The 2023-24 target was set at £168k, and we finished the year on £195k – 16% higher than target, and 25% up on the previous year.

The Auditorium and Gallery spaces were slowest to recover from the impacts of Covid-19. The 2023-24 financial year ended with the Auditorium 78% above budgeted target, and 88% above the previous year. The Gallery was similarly successful, ending the year 60% above target.

Art exhibitions, craft fairs and markets continue to be a core component of our hire business, with regular weekend and weekday bookings throughout the year filling our Atrium and outdoor spaces. Many of our regular hirers will book a year in advance to guarantee their slot. The strength of our Venue Hire offer has meant that we benefit from repeat bookings, as well as welcoming new hirers.

The closure of St Andrews Hall for renovation has resulted in several hirers moving to The Forum. This includes the VIP Record Fair, who have already booked six times for 2024, and requested to stay in 2025 too. In summer 2023 Norwich Theatre brought a show in a shipping container to the Amphitheatre outside the building, which was such a success that they returned in June 2024 for two weeks.

We continue to explore uses for the building, and work with potential and current hirers to ensure that opportunities are followed-up and converted where possible. The strength of the Venue Hire offer is supported by a year-round marketing campaign, which highlights the skills and talent of the Events team as a key selling point.

“My thanks go to you and all the staff at The Forum, who without fail, make what is to a lot of people a very important day, such a happy day, it helps change their lives.

Chris and I couldn't do what we do, and how we do it, without that personal, yet professional way you all do your stuff.”

- Care for Carers Organiser

Impact Report

Commercial and Building

The Forum building is the Trust's greatest asset. Our iconic landmark is part of the fabric of the city and is much loved by residents. The building is now more than twenty years old, but thanks to an extensive programme of planned maintenance and proactive upgrades, is in remarkably good condition.

Income from our tenants, venue hire and car park means that we have an independent source of revenue and are not reliant on public funding to maintain and protect the building. Our commercial activities mean we can build reserves to safeguard the future of the organisation, and animate the building with our free year-round events and festivals.

As a hugely popular public building, our annual footfall sees more than a million people come through our doors each year. Current footfall levels have returned back to pre-pandemic numbers, in spite of the changing use of city centres.

Car Park

Our short-term car park continues to be a valuable source of income for The Forum Trust. During 2023-24 we exceeded budget with income up by over 6%. Our busiest days remain Saturdays, with peak use linked to Christmas, our own festivals, and other big city events.

Access to the car park was improved by opening a new lift which allows direct access from the first floor of the car park into the Library. We have also upgraded our EV Charging Facilities.

The car park was once again awarded the Safer Parking Award and Disabled Parking Accreditation.

Following a campaign to improve traffic in the city centre, Exchange Street was reopened in November 2023. This immediately alleviated the congestion and pollution around The Forum and improved access to the city and our car park.

Tenants

Our tenants are a crucial part of The Forum. The building is well known as the home of the Norfolk & Norwich Millennium Library – one of the busiest libraries in the country – and as the headquarters for BBC East. The building is also home to PizzaExpress (one of the chain's busiest restaurants outside of London), and the popular Café Bar Marzano.

December 2023 saw our newest tenants join The Forum. On the Stall City is a community interest company that sells Norwich City Football Club memorabilia, kit, and other merchandise at affordable prices. Its profits are donated, primarily to The Community Sports Foundation. Its shop-front design was created in collaboration with Norwich University of the Arts students, with the concept conceived in an eight hour design sprint, and the final design installed less than four days later, ready for the shop's opening day.

Citizen's Advice Bureau has moved out of our Lower Gallery space on Level -1, with the space currently being utilised to support larger hirer events and our festivals. Citizen's Advice Bureau remains on the ground floor of the building. Norwich BID can be found in the South Wing, in the front of the building, with the lease managed by Norwich City Council.

Across at 2 Millennium Plain, our second building, the TV & Movie Store continues to occupy our ground floor, with the upper floors rented as office space by long-term tenants, including Indigo Swan.

Building Improvements

Our iconic building requires meticulous care, and our current programme of works was planned over a 10 year period, to future proof and allow for the best use of funds. The last financial year saw a programme of extensive upgrades and maintenance to the building. As well as improvements to visitor facilities, we invested in energy saving initiatives and software updates.

Our new toilets opened to the public in May 2023, and included a Changing Places Toilet for people with multiple disabilities. All of our lifts underwent refurbishment, including the public, BBC, and Library Goods lifts.

Our revolving door has needed extensive maintenance to ensure that it remains safe and usable.

New inspection requirements of fire sprinkler systems resulted in essential work on our sprinkler holding tanks.

Efficiencies works included the upgrade of our Building Management System software, allowing for more control over all elements of the building, and reducing ongoing costs. Our LED lighting improvements continue to be completed, including daylight sensor lights in the main Atrium: this work has already reduced our energy costs.

We continue to prioritise the safety of the building and of our visitors, ensuring that our programme of works proactively mitigates risk. We have also upgraded our building access system, improving building security.

Future Building Plans

2024-25 will see us complete essential maintenance on the structure of the building, including extensive steel coating works to preserve the metalwork, and repairs on the overhead glazing seals and gaskets to extend the lifespan of the glass. We will also complete safety checks and repairs on our spiral staircases that link the car park to the main building and exterior.

Our tenant PizzaExpress redesigned and revamped the restaurant and Café Bar Marzano in summer 2024.

We continue to upgrade our Building Management System, allowing for more individual zoned control, by replacing the panels and exploring how to best manage the ambient temperature in the building. Climate change and shifting weather patterns have heightened temperature issues, in particular during the summer months.

“Once again, I would like to reiterate that in my opinion the site is run to an extremely high standard, and the management of health and safety is given considerable attention”

- Risk Management Adviser,
Health & Safety Audit



Impact Report

Sustainability

The Forum prioritises the environment in everything we do. We're committed to reducing the environmental impact of our building, events and operations, through working with our tenants, visitors, partners, hirers and other stakeholders.

Whilst our impressive glass façade and spacious Atrium create a spectacular space, our turn of the century building presents environmental challenges, which we continue to mitigate with proactive approaches to reduce our carbon emissions. We are working towards reaching Net Zero by continuously reviewing and improving our environmental practice.

Our LED lighting project has and will result in significant electricity savings, alongside good housekeeping and automated lighting. Our electricity use has reduced by 12.6% across the year, whilst our gas consumption has reduced by 13.1% .

We're working to reduce our waste, and improve recycling rates, with multiple recycling points throughout the public areas of the building. Our waste recycling rate for 2023-24 was 87%. We also have food waste collection back of house, reducing landfill. Large proportions of our current public waste is single-use coffee cups, so we are exploring disposal options to allow for coffee cups to be composted.

We prioritise environmentally friendly and recycled materials wherever possible, including printed materials. Single-use is discouraged, as demonstrated by our use of reusable hazard tape for event set-up (which has saved more than 30 rolls of plastic tape), our multi-use display signage, and our refillable eco-friendly cleaning materials.

Visitors to the building benefit from our public water refill point, which has so far saved over 90,000 plastic bottles. Our new visitor toilets use less water, reducing wastewater. We also offer electric charging points for vehicles in our car park.

Within The Forum grounds there are over 100 trees, providing a valuable green lung in the city centre. This space also includes ground planting and newly installed bird boxes. A recent bat survey from the roof showed that we have three species of bats using our airspace. This biodiversity is testament to the wildlife haven we have created, and we continue to explore further opportunities to improve the natural habitat.

We look to reduce our environmental impact with both small-scale actions and big commitments. We have an environmental procurement policy, and have worked with a consultant to ensure we are meeting and exceeding best practice.

The Forum welcomes input from staff, tenants, and stakeholders on initiatives that will reduce our carbon footprint. We continue to work with partners to develop an effective wider response to Climate Change and share our progress and the problems we face.

Our environmental planning remains a priority, and we are continuing our journey to become Carbon Charter accredited as part of our Net Zero commitment.

Emissions Table

Our Scope 1 and 2 Emissions have seen a significant reduction since 2022-23, with both gas and electric use lowered considerably. Our LED lighting upgrade will reduce our electricity consumption further. We continue to prioritise excellent housekeeping through our Building Management System.

Scope 3 Emissions saw a slight decrease in CO2 from water. This can be in part attributed to our new water-efficient toilet facilities. Our recent change in waste providers has impacted our recycling rates: whilst the rate is now lower, our new providers allow us to trace the waste journey, resulting in a more accountable process.

Scope 1 and 2 Emissions

	2019/20	2020/21	2021/22	2022/23	2023/24
CO2e from Gas use*	42.5	33.4	41.5	35.9	31.2
CO2e from Electricity use*	19.7	18.6	22.3	19.1	17.0
Total measured emissions (tonnes carbon)	62.2	52	63.8	55.0	48.2

* All electricity from renewable sources, electricity for The Forum Trust and share of building costs

Scope 3 Emissions

	2019/20	2020/21	2021/22	2022/23	2023/24
CO2e from Water use	1.3	0.5	0.9	1.4	1.2
CO2e from Waste use	1,323	1,614	4,108	3,260	4,834
Waste recycled	66%	100%	100%	100%	87%
CO2e from Residual Waste	452	0	0	0	611

Image: Forum trees, photo Keiron Tovell.



Impact Report

Access

The Forum is here for everyone, and our accessible building means we can welcome everybody into our spaces. Our physical infrastructure enables us to create an inclusive space, and we work hard to ensure that the rest of our activity reflects this ethos.

Our new Changing Places Toilet, which received £65k of government funding thanks to a successful bid by Norwich City Council, has enabled us to create a life-enhancing facility in the city centre. Our Changing Places Toilet provides an essential space and vital equipment so disabled people can use the toilet with dignity.

As well as our Changing Places Toilet, we have two accessible visitor toilets in the Atrium, and a Family Room. Our main visitor toilets also include an ambulatory cubicle in the women's and men's toilet. In the men's toilets, we have installed hygiene bins, to support those living with incontinence and other needs. Our new toilet facilities have also been twinned through the Toilet Twinning project, which supports hygiene, clean water and sanitation around the world.

As we review and upgrade our building signage, we're prioritising legibility. Our new toilet signage includes braille. Our new lift signage improves wayfinding around the building, and includes larger font. We are also reviewing our car park signage, particularly in terms of signposting access routes.

For the first time since the building opened, the Library lift now offers access to the car park. This improves routes for all library visitors, but also means that we are able to offer alternative accessible parking if needed.

Our convenient city centre car park includes 12 Blue Badge spaces, as well as additional parent and child spaces. Our central location and lift access provides a vital facility.

The Forum car park has been awarded a Disabled Parking Accreditation.

Our accessible building allows us to welcome a range of visitors and hirers into the building. Through our Venue Hire business, we have hosted a range of community and participation events, including the Norfolk Deaf Festival, support groups, Care for Carers, and Opening Doors which celebrates and promotes the wellbeing of people with learning disabilities.

We have hearing loops in our Auditorium, Café Bar Marzano and the Millennium Library.

We also prioritise access and inclusivity through our programme of free events and festivals. Where possible, we programme events in our festivals such as relaxed performances. We also ensure that a large proportion of our events are free at the point of access, ticketed at a low cost price, or pay-what-you-can.

As we look to the future, we intend to expand our reach by working collaboratively with communities across Norwich and Norfolk, to ensure that everybody feels welcome and happy visiting The Forum.

The Forum is a registered member of Norwich City Dementia Action Alliance. Our staff undertakes a range of training to assist and support visitors to The Forum, including Dementia Friends first aid, mental health first aid, equality, diversity and inclusion, and disability awareness.

We have now completed 77% of the recommended actions on the Access Audit, and intend to commission a new audit in the next year.

“It is amazing and allows us to access our community the same as other people with dignity and pride”

- Changing Places Visitor Feedback Survey



Image: Changing Places, photo Luke Witcomb.

Future Plans

Festivals and Events

Our festivals continue to be the core of our activities, attracting wide audiences into the building, and creating vibrant events for everyone to enjoy.

May 2024 saw the return of Norwich Games Festival after a four-year break. We're delighted that Norwich University of the Arts have committed to three years of support for the Festival. This invaluable support will allow us to grow Norwich Games Festival into a nationally significant platform for the city and the county's games ecology.

We are also developing a new book, stories and reading festival with key partners National Centre for Writing, Norfolk Libraries, and University of East Anglia. Norwich Book Festival will celebrate the power of stories in England's first UNESCO City of Literature, and invite readers of all kinds to be part of the narrative.

Norfolk Makers Festival will be resting in 2025, following the retirement of producer Jayne Evans.

Positive Partnerships

Collaborative working is at the heart of everything we do. Our partnerships enable us to extend the reach of our organisation, and offer a wide and varied calendar of events and activities at The Forum and further afield.

As part of our commitment to the diverse communities of Norwich and Norfolk, we are working with Norwich Pride to create a three-year agreement, formalising our role as a core venue, and allowing Pride to better plan for the future.

We're also talking to Break Charity about the 2025 GoGo Safari Trail, and how we can support the programme, enabling them to continue to improve the lives of young people in and around care.

We continue to review and develop our established partnerships, to ensure our relationships remain beneficial and productive, as well as exploring and developing new opportunities.

Images (left to right):
Norwich University of the Arts students
and Science Satellite event,
photos Luke Witcomb.



Landmark Anniversaries

2026 will mark our 25th anniversary. We have begun to plan how to celebrate this quarter of a century milestone by talking to a wide range of communities, partners and stakeholders; ensuring that everyone is invested and involved. We're exploring how best to celebrate what The Forum has already achieved, our ambitions for the next 25 years, and how we can best serve our communities.

Welcoming Communities

Community has always been at the heart of what we do. As a busy public building, we welcome more than a million people through our doors each year. The Forum is here for everyone, and as we look to the future, we want to ensure we are a hub for communities of all kinds.

We'll be continuing our outreach, through our festivals and partnerships, and looking at how we can progress our audience development for 2024 and beyond.

Our busy building is a familiar and friendly space for many, but there are still more people to reach. We know that there are people who don't interact with The Forum, or visit the building, and as we approach our 25th anniversary year, we're working on engaging and welcoming new audiences. Building trust is crucial to this mission, and we continue to work with partners who advocate for us within their communities.

Our festivals allow us to reach broader audiences, driving visitors from across Norwich and Norfolk. With our new Science On Your Doorstep project, we are bringing Norwich Science Festival to the community with a range of free events for families, children, and young people in NR3, NR5, NR6 and NR8. Taking place across two years Science On Your Doorstep will inspire new audiences, encourage engagement in STEAM, and involve more people in everything that The Forum does.

**“We felt so very welcomed
and no problem was too big
(or too small!)”**

- Norfolk Deaf Festival Organiser



Image: Norfolk Deaf Festival,
photo Luke Witcomb.

Financial Review

How do we generate income?

The Forum Trust is a registered charity and does not receive regular Government, Council or Lottery funding.

Our income comes from:

- The multi-storey car park underneath the building
- Rent from tenants
- Hire space for exhibitions, events, meetings, and performances
- Grants, sponsorship, and in-kind support

After we have ensured our building is safe, sustainable and welcoming, our income is used to deliver benefits for all those who live in, work in or visit Norwich and Norfolk. We programme a wide range of free events for the public, and support partners by subsidising their use of the building, so The Forum is at the centre of many key calendar events for the city, such as Norwich Pride and the Norfolk & Norwich Festival.

Our unrestricted funds and reserves give us the ability to remain resilient to economic instability. As stewards for The Forum, an immensely popular public space, we are responsible for protecting the future of the building and the organisation.

This means maintaining the necessary funds for large-scale repairs and unanticipated economic pressures,

Images (left to right): Norfolk HODs, photo Beth Moseley; Norwich Science Festival, photo Keiron Tovell.



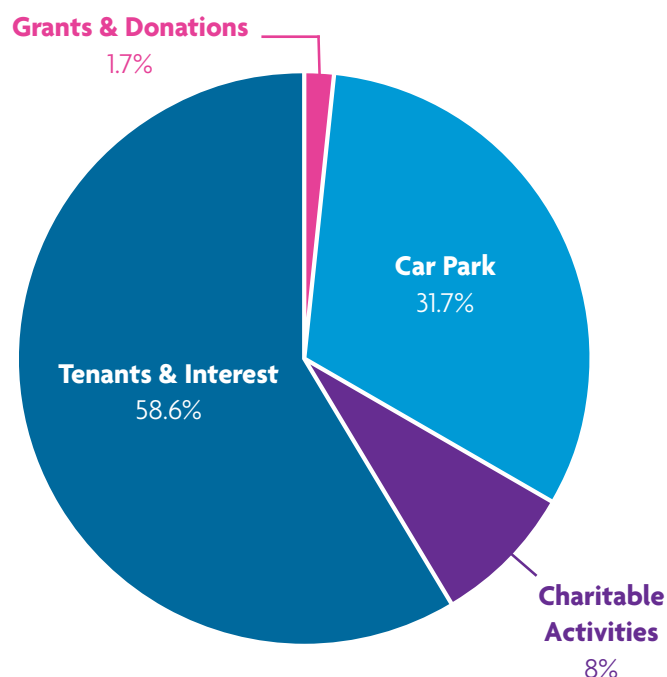
Financial Review

Operating Result

Chart 1 – Summary of Financial Activities

The following charts summarise the financial performance of the charity and its trading subsidiary (the car park).

Income



Expenditure

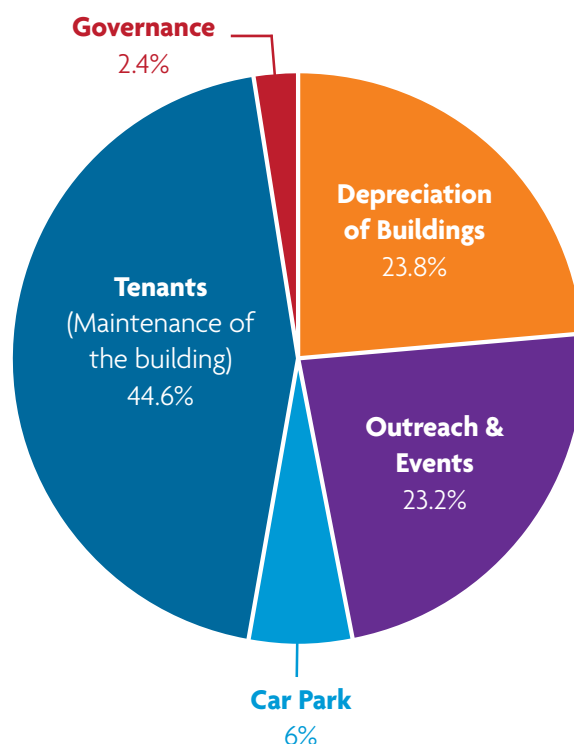


Table 1 – Summary of Unrestricted Operations

The following table summarises the underlying financial performance of the charity and its subsidiary (the car park), based on unrestricted operations over the past 5 years (figures taken from the Consolidated Statement of Financial Activities on page 33).

	2023/24 (£)	2022/23 (£)	2021/22 (£)	2020/21 (£)	2019/20 (£)
Net Income from Trading Subsidiary (Car Park)*	852,476	827,101	412,995	18,859	577,296
Net Income from Tenants and Investments	360,307	585,785	557,660	386,100	504,368
Net cost of Operations (consisting of Grant, Public Facing Activity, Other Income and Corporate)	(722,023)	(775,462)	(406,569)	(280,429)	(657,594)
Governance costs	(106,013)	(102,828)	(106,129)	(116,557)	(101,905)
Depreciation**	(128,749)	(147,128)	(189,491)	(248,066)	(242,744)
Unrestricted Operating Surplus	255,998	387,468	268,466	(240,093)	79,421

* Before Internal recharges.

** Depreciation includes loss on fixed assets.

Financial Review

Operating Result

In the Trustees opinion, the result of the unrestricted operations provides the clearest analysis of how The Forum is managed and operated. It is at this level that both the monthly management reporting and regular Board reporting are undertaken and at which operational decisions are made.

This year's operating surplus is ahead of budget for the year. We provided a full range of activities, including numerous free events during Norwich Science Festival and Norfolk HODs and many partnership events such as The Feed to The Forum Trail, the Pop-Up Visitor Experience Centre, Lord Mayor's Celebrations, Norwich Pride and Run Norwich.

A 10-year financial strategy developed in 2017 set a level for unrestricted reserves at the end of the period and gives a tool for budgeting and management of the operating surplus through to 2027. The strategy continues to be used as part of a wider review to ensure we are keeping to the charity's mission, objectives and long-term goals.

Result for the Year

The Consolidated Statement of Financial Activities shows a decrease in funds for the year of £904,029 (2023: £699,666). This result is after charging depreciation of £1,055,940 (2023: £1,074,319).

Unrestricted Operations

Income for the consolidated unrestricted operations for the year was £2,162,569. After expenditure (including a depreciation charge of £128,749 for building refurbishment, furniture and IT purchases) net incoming unrestricted resources totalled £255,998. From this surplus:

- £38,098 was transferred to the restricted Sinking Fund reserves as the Charity's Sinking Fund contributions.
- £142,839 was transferred to the restricted Service Charge reserves as the Charity's service charge and insurance contributions.
- £4,715 was transferred from the restricted reserves to account for capital purchases with restricted grants.

As a result of the year's activity unrestricted reserves increased by £79,776 (2023: £280,139) leading to a balance on unrestricted reserves at the year-end of £4,011,102 (2023: £3,931,326).

Restricted Capital and Projects Funds

The restricted capital funds decreased by £927,191 (2023: £927,191) in the year to £19,397,971 (2023: £20,325,162), the decrease being attributable to depreciation. The restricted project funds increased by £32,738 (2023 decrease: £450) in the year to £33,038 (2023: £300).

Restricted Building Services

The Company manages building services in respect of both of its buildings via a service charge regime and Sinking Funds, operated on normal commercial property management principles. Sinking Fund monies are received and held in trust, including The Forum Trust's contribution. For the year, the Statement of Financial Activities shows Sinking Fund income for the two buildings in total of £180,908 (excluding The Forum Trust's contributions). Total expenditure for the two buildings in total was £308,358, spent on longer term repairs (excluding costs recharged to The Forum Trust), giving a net decrease to the Sinking Funds of £89,352, having reflected transfers in respect of the Forum Norwich share (2023: decreased by £52,164). See note 19.

The Forum (Norwich) Limited

The charity's wholly owned subsidiary for the car park, The Forum (Norwich) Limited, generated a turnover of £1,119,697 (2023: £1,093,230). We saw theatres and businesses in the surrounding area start to return to pre-Covid business levels and also benefited from higher car parking prices by surrounding car parks. The profit for the year amounted to £549,810 (2023: £530,521).

Investment Policy

The Charity does not hold any specific financial investment instruments. Short term cash balances are invested as appropriate with the Charity's bankers. The Charity's most significant investment is in the landmark Forum building. 2 Millennium Plain is an investment property held by the Charity.



Financial Review

Policy on Reserves

The unrestricted reserves policy includes the following designated funds. These were identified as required for the long-term success of the Charity, with the focus being on the accumulation of reserves to allow for the ongoing fulfilment of the strategy:

Operational Reserve - a designated fund set up to provide for future unanticipated service charge expenditure, rental voids, or operational losses. This fund has a current balance of £500,000 and an assessment of this level and any potential requirement is made each year as part of the budgeting process.

Car Park Equipment Repair Fund - a designated fund with the intention of ensuring a fund is available to replace the equipment in the car park as required. The fund was spent this financial year, with the replacement of the car park infrastructure, including an ANPR upgrade. Transfers to the fund are made on a yearly basis at the level necessary to cover general maintenance and minor replacement.

General Funds

The balance of the unrestricted reserves comprises the General Fund of £3,491,443 which is maintained to provide for working capital supporting general activities and free events with any excess being used for periodic replacement of furniture, plant and equipment in areas occupied by the Trust, and their periodic refurbishment. The excess will enable the Trust to refresh the offer and update the technologies in use.

The restricted funds policy consists of three elements:

Building Services - the service charge regime and the Sinking Fund operation for the two buildings operated by the Trust. The Sinking Fund is for the long-term maintenance and replacement over the life of the project.

Projects Fund - The Restricted Projects Fund represents funds we have received for specific projects.

Capital Fund - The Restricted Capital Fund represents the balance of the cost of the building less accumulated depreciation.

Level of Reserves

The reserves balances at 31 March 2024 are shown in notes 19 and 20.

Total unrestricted reserves for the group at 31 March 2024 are £4,011,102. Excluding unrestricted tangible fixed assets gives a net current unrestricted assets figure of £2,792,452. This is the liquid, controllable asset that the management and Trustees have at their disposal to manage The Forum Trust day to day and is the basis of the financial strategy that guides them.

The financial strategy was produced covering the 10-year period from 2017 to 2027. The main aim was to ensure the Trust has the same level of net current unrestricted reserves at the end as it does at the beginning. We are currently predicting £2.8 million in general funds by end of financial year 2026/27. This allows the Trust to enter the next period with a robust plan for managing its operations.

Summary budgets for each of the 10 years were produced showing the shape of the current model and the level of operating surplus that can be achieved. The schedule is flexible and is based on firstly maintaining the building, on developing the Trust's offer and in continuing to offer a rich programme of free events and projects in line with the Project Purpose. The model can then be flexed to allow for substantial capital investment in the building and to grasp opportunities to invest appropriately in activities.

In the medium and longer term the Trustees are aware that inflationary pressures potentially mean that cost pressures on staff and consumables may not be matched by income inflation from the car park and rental income from tenants. Trustees continue to give attention to how to address those longer-term trends.

The management of the restricted reserves, currently at £21,471,144, focuses on a longer period. The largest part relates to the original construction of the building, which is reduced over time by the depreciation charge. The remainder relates to the Sinking Fund for each building, which allows the Trustees to maintain the buildings over time to the standards that the public, tenants, and users have become accustomed.

An independent review of the Sinking Fund for the main Forum building was carried out during 2021/22. This assessed the current level of contributions and value of the fund in relation to the programmed expenditure for the following 20 years. The results and proposed contributions for the next 10 years were communicated to the tenants in September 2021. An internal review of the Sinking Fund is carried out on a yearly basis allowing any significant departure from the plan to be addressed in a timely manner.

Financial Risk Management Objectives and Policies

In common with other charities, the Charity aims to minimise financial risk. The measures used by the Trustees to minimise this risk include the preparation of income and cash flow forecasts, monthly monitoring of actual performance against these forecasts and ensuring that adequate financing facilities are in place to meet the requirements of the group. Costs are carefully monitored to ensure they remain within the constraints of agreed budgets. The following are identified as potential areas of risk and the group's exposure to them is noted:

Price risk - The group's significant price risks are the pricing for venue hire and the car park. We regularly review the costs and services of our competitors, and both 2023 and 2024 saw an increase in Norwich City Council's car park charges. We continue to operate the car park as a short-term facility.

We have seen third-party suppliers and providers increase their charges in-line with inflationary pressures and continue to monitor this risk and react where appropriate.

Credit risk - The group has a low overall credit risk. A substantive portion of our income is derived from the car park, venue hire bookings, and interest. After the car park, tenancies provide the majority of our income, and whilst this has an element of inherent credit risk most of our tenants are long-term. When looking for new tenants, we ensure they have a good trading history and complete our due diligence.

Liquidity risk - The group's working capital requirements are continually reviewed as part of routine financial management.

Fundraising Statement

The Charity carries out limited fundraising activities in connection with its activities. No professional fundraisers or third party commercial participators are used. There have been no complaints about the charity's fundraising this year. Fundraising is monitored by way of the Charity recording all donations and events where income is received. No direct contact is made with the public regarding fundraising activities.

Structure, Governance & Management

Constitution

The Company governing document is the Memorandum and Articles of Association of the Company dated 19 November 1997, as amended by a resolution dated 14 December 1998. It has no share capital and is a registered charity. The guarantee of each member is limited to £10. All Directors of the Company are members. Some key organisations are also members as set out in the Articles of the Company.

Trustees

The Trustees, who are also Directors, are non-executive and shall be no less than eleven and not more than fifteen in number. They are appointed as follows:

- Norwich City Council and Norfolk County Council have the right to appoint one Trustee each. Trustees appointed by the Councils are not subject to retirement by rotation. Trustees appointed by the two councils are subject to the appointment processes of those bodies and the guidelines on appointment to public office as they apply to Local Government nominees.
- The Charity may, by ordinary resolution, appoint a person who is willing to act as a Trustee either to fill a vacancy or as an additional Trustee, but the Charity in so doing shall not appoint as a Trustee any person who is associated with a local authority. When a vacancy arises, all members are invited to nominate potential Trustees. When considering nominees, the Board has regard to the requirement for any specialist skills needed.

At every Annual General Meeting one-third of the Trustees, who are subject to retirement by rotation, shall retire.

The Charity maintains liability insurance for its Trustees and officers. The Trustees and officers have also been granted a qualifying third-party provision under section 233 and 234 of the Companies Act 2006. Neither the Company's indemnity nor insurance provides cover if a Trustee or officer is proved to have acted fraudulently or dishonestly.

The Charity's Memorandum and Articles of Association do not permit the payment of dividends.

Director Induction and Training

A review of Board effectiveness identified the importance of the Board composition continuing to be relevant to the Trust's strategy and mix of activities and the need for it to comply fully with the Trust's obligations to stakeholders. Following their appointment, all new Trustees spend time with the Chief Executive to familiarise themselves with The Forum buildings and the facilities and services that are offered. This is then followed by an in-depth briefing about the Trust involving the Chairman and the Chief Executive where the topics covered include:

- The background, constitution, and operating framework for the Trust
- The strategy aims and objectives for the period
- The budget and business plan for the current year
- The current financial position
- Arrangements for Board meetings

Organisation

The Board of Trustees administers the Charity. The Board meets five times a year and ad hoc committees meet as required. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment, and marketing strategy.

Pay Policy for Senior Staff

All Trustees give of their time freely and no Trustee received any remuneration or reimbursed expenses in the year.

Staff pay is reviewed annually by a Board Sub-Committee, who meet with the Chief Executive and review the proposals put forward. Pay for each individual employee or banding is assessed with reference to inflation, individual performance and the financial performance and stability of the Trust. The Trustees aim to strike a balance between The Forum's charitable status and the need to retain suitably qualified and experienced staff across the organisation. The reward structure does not include performance bonuses or other such incentives, but aims to reflect the nature of the Charity and its broad purpose.

As part of that, Trustees ask the Chief Executive to leave the room while his salary and working arrangements are discussed following his annual appraisal.

Related Parties

The Charitable Company's wholly owned subsidiary, The Forum (Norwich) Limited, was established to operate the activities that fall outside the parent Charitable Company's charitable activities. It operates a car park in The Forum building. The subsidiary pays all its taxable profits to the parent Charitable Company under Gift Aid.

Further narrative regarding the nature of the relationship with the various bodies referred to above are given in note 22 of the financial statements.

Risk Management

The Board of Trustees and Management Team have examined the major strategic, business, and operational risks which the Charitable Company faces. They have implemented arrangements and systems to ensure risks are reviewed regularly and that appropriate arrangements are in place to mitigate the significant risks.

The Forum Trust's policy is to pursue a structured approach to the effective management of risk in the pursuit of its objectives. In addition, risks are reviewed as an integral part of the strategic, planning and budgeting processes. A major risk would be the inability to deliver facilities and services for the agreed contractual period with the National Lottery Community Fund (as successors to the Millennium Commission) of 125 years. This is mitigated by the implementation of a Property Management Policy, the maintenance of a Sinking Fund, the on-going replacement of equipment and frequent review of the strategic mission of the organisation.

Taxation

As a registered charity, The Forum Trust Limited has obtained exemption from Corporation Tax. Charitable tax exemptions are claimed to the extent that income and/or gains are applicable.

Under Trust Tax Law, The Forum Trust Limited is liable to Income Tax on bank interest earned on the Restricted Sinking Fund bank accounts.

Charity Name: The Forum Trust Limited

Charity Number: 1074619

Company Number: 03470398 Limited by Guarantee

Principal Office: The Forum, Millennium Plain, Norwich, NR2 1TF

Auditor: Lovewell Blake LLP, Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB

Bankers: Lloyds Bank plc, 16 Gentleman's Walk, Norwich, NR2 1LZ

Solicitors: Mills & Reeve LLP, 1 St James Court, Whitefriars, Norwich, NR3 1RU

Chairman: John Fry

Chief Executive: Timothy Bishop retired October 2023, Christopher Gribble appointed October 2023

Company Secretary: Catherine Maliphant

Members of the Company

John Fry
Andrew Barnes
Susan Guest
Caroline Jarrold
Christopher Maw
David Merrick
City College Norwich*
Norfolk County Council*
Norwich City Council*
Norwich University of the Arts*
University of East Anglia*

Trustees

The appointed Trustees (and Directors) are -
John Fry (Chairman)

Andrew Barnes
Susan Guest
Caroline Jarrold
Christopher Maw
David Merrick
Jeremy White (City College Norwich)
Stephen Morphew (Norfolk County Council)**
Simon Ofield-Kerr (Norwich University of the Arts)
Gail Harris (Norwich City Council) retired July 2023**
Cate Oliver (Norwich City Council) appointed July 2023, retired February 2024**
Claire Kidman (Norwich City Council) appointed February 2024**
Sarah Barrow (University of East Anglia)

* As represented by the appointed directors

** Not subject to retirement by rotation

Structure, Governance & Management

Auditor

A resolution to re-appoint Lovewell Blake LLP as auditor of the Company will be included at the Annual General Meeting.

Statement of Directors' Responsibilities

The Directors (who are also Trustees of The Forum Trust Limited for the purposes of charity law) are responsible for preparing the Report of the Board of Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company and group for that period.

In preparing these financial statements, the Directors are required to:

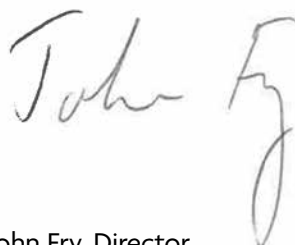
- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and group will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the Directors is aware:

- there is no relevant audit information of which the Charitable Company and group's auditor is unaware; and
- the Directors, have each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The report of the Board of Directors was approved on 7 October 2024 and signed on behalf of the Board of by:



John Fry, Director



Independent Auditor's Report to the Members and Directors of The Forum Trust Limited

Opinion

We have audited the financial statements of The Forum Trust Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the consolidated and parent charitable company balance sheets, the consolidated and parent charitable company statements of financial activities (incorporating income and expenditure accounts), the consolidated statement of cash flows, 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 FRS 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 group's and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Directors' 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' report (incorporating the strategic report and the Trustee's report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the Directors' report:

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audits.

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities, the Directors (who are also the Trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, testing of journal entries and other adjustments for appropriateness, evaluation the rational of significant transactions outside the normal course of activities and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body for our audit work, for this report or for the opinions we have formed.

Mark Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Date:

Consolidated Statement of Financial Activities

(Incorporating the Consolidated Income and Expenditure Account)

For the year ended 31 March 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income	Note				
Donations and Grants	2	-	59,084	59,084	74,490
Income from Charitable Activities	3	282,132	-	282,132	239,105
Commercial Trading Operations Subsidiary	14	1,119,697	-	1,119,697	1,093,230
Investment and Rental Income	7	760,740	1,304,516	2,065,256	2,017,992
Other Income	4	-	-	-	-
Total Income		2,162,569	1,363,600	3,526,169	3,424,817
Expenditure					
Costs of Raising Funds	5	667,654	1,569,842	2,237,496	1,919,376
Expenditure on Charitable Activities	6	1,238,917	948,823	2,187,740	2,204,154
Other Expenditure	8	-	4,962	4,962	953
Total Expenditure		1,906,571	2,523,627	4,430,198	4,124,483
Net Income/(Expenditure) for the Year Before Transfers		255,998	(1,160,027)	(904,029)	(699,666)
Transfers Between Funds - Contribution to Sinking Fund	19	(38,098)	38,098	-	-
Transfers Between Funds – Contribution to Service Charge and Insurance	19	(142,839)	142,839	-	-
Transfers Between Funds – Other	19	4,715	(4,715)	-	-
Net Movement in Funds		79,776	(983,805)	(904,029)	(699,666)
Balances Brought Forward		3,931,326	22,454,949	26,386,275	27,085,941
Balances Carried Forward	19	4,011,102	21,471,144	25,482,246	26,386,275

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The accounting policies and notes on pages 36 to 47 form an integral part of these financial statements.

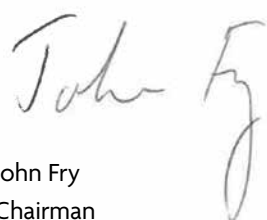
Group and Parent Charitable Company Balance Sheet

As at 31 March 2024

	Note	Group		Company	
		2024 £	2023 £	2024 £	2023 £
Fixed Assets					
Tangible Fixed Assets	13	19,731,670	20,558,948	19,731,670	20,558,948
Investments	14	1,390,000	1,390,000	1,390,001	1,390,001
Total		21,121,670	21,948,948	21,121,671	21,948,949
Current Assets					
Stock and Work in Progress	15	-	-	-	-
Debtors and Prepayments	16	882,911	1,204,903	1,238,033	1,517,057
Cash at Bank and in Hand	17	4,689,546	4,235,339	4,028,384	3,700,523
Total		5,572,457	5,440,242	5,266,417	5,217,580
Current Liabilities					
Creditors: Amounts falling due within one year	18	(1,211,881)	(1,002,915)	(925,500)	(799,912)
Net Current Assets		4,360,576	4,437,327	4,340,917	4,417,668
Net Assets		25,482,246	26,386,275	25,462,588	26,366,617
Funds					
Restricted Funds	19	21,471,144	22,454,949	21,471,144	22,454,949
Unrestricted Funds	19	4,011,102	3,931,326	3,991,444	3,911,668
Total Funds		25,482,246	26,386,275	25,462,588	26,366,617

The company incurred net expenditure for the year ended 31 March 2024 of £904,029 (2023: £699,666).

These financial statements were approved by the Board of Directors and authorised for issue on 7 October 2024, and signed on behalf the Board by:



John Fry
Chairman
Company Number: 03470398

The accounting policies and notes on pages 36 to 47 form an integral part of these financial statements.

Consolidated Statement of Cash Flows

For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash Flow from Operating Activities			
Net (Expenditure)		(904,029)	(699,666)
<i>Adjustments For:</i>			
Interest Receivable	7	(53,944)	(21,709)
Depreciation of Tangible Fixed Assets	13	1,055,940	1,074,319
<i>Changes In:</i>			
Decrease in Stock and Work in Progress	15	-	339
Decrease/(Increase) in Trade and Other Debtors	16	321,992	(182,441)
Increase/(decrease) in Trade and Other Creditors	18	208,966	(7,952)
Cash Generated from Operations		628,925	162,890
Interest Received		53,944	21,709
Net Cash from Operating Activities		682,869	184,599
Cash Flows from Investing Activities			
Purchase of Fixed Assets	13	(228,662)	(217,144)
Net Cash Used in Investing Activities		(228,662)	(217,144)
Net Increase/(Decrease) in Cash and Cash Equivalents		454,207	(32,545)
Cash and Cash Equivalents at Beginning of Year		4,235,339	4,267,884
Cash and Cash Equivalents at End of Year		4,689,546	4,235,339

The accounting policies and notes on pages 36 to 47 form an integral part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2024

1 - Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and Generally Accepted Accounting Practice.

The Forum Trust Limited is a private company limited by guarantee and is incorporated in England and Wales and meets the definition of a public benefit entity under FRS 102. The reporting currency is £ sterling. The address of the registered office is as detailed on page 26. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) Judgements in applying accounting policies and key sources of estimation uncertainty

The Charitable Company and group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are addressed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. This includes an annual valuation on property investments. See note 13 for the carrying amount of the property plant and equipment, and note 1 (i) for the useful economic lives for each class of assets.

Useful economic life of investment property

Investment properties are professionally valued on an annual basis to reflect current economic worth.

c) Going concern

The Directors have prepared financial forecasts which take account of the impact of the cost of living and inflation and having considered these carefully have concluded that they have a reasonable expectation that the company and group have adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. This conclusion reflects the significant level of reserves and cash resources held.

d) Group financial statements

The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary The Forum (Norwich) Limited on a line-by-line basis.

e) Reserves

The Charitable Company establishes restricted project funds for specific purposes where their use is subject to external restrictions. See additional narrative in the Trustees' Report.

The Restricted Capital Fund represents the balance of the cost of the building less accumulated depreciation and other funding commitments.

The Restricted Building Services Fund represents sinking fund reserves to cover the replacement of major items. These are classed as restricted funds as they are contributions from tenants held on trust for the material replacement of plant and the structure of the building.

The remainder of the reserves are classed as unrestricted reserves, which are available for use at the discretion of the Directors in furtherance of the charitable objectives of the Charitable Company.

Within unrestricted reserves the group has established designated reserves where reserves are earmarked for a particular purpose.

An explanation of the reserves policy implemented by the Charitable Company is detailed in the Report of the Board of Directors.

1 - Accounting Policies (Continued)

f) Income

All income is included in the Statement of Financial Activities when the Charitable Company is entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and grants are included in the financial statements when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the Charitable Company, are recognised when the Charitable Company becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Property rental income is included in the financial statements in relation to the period to which it relates under the various property leases.
- Income from charitable activities is recognised in the financial statements on an accruals basis.
- Car park income from the subsidiary is included in unrestricted operations and is recognised in the financial statements on an accruals basis.

g) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the Charitable Company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

h) Expenditure

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs relating to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Overheads and other salaries are allocated between expenses headings on the basis of time spent and activity value.

Governance costs are those incurred in connection with the management of the Charitable Company's assets, organisational administration and compliance with constitutional and statutory requirements.

i) Fixed Assets

All fixed assets are recorded at cost. Assets with a value of more than £1,000 are generally capitalised. Assets have been depreciated from the time they were brought into use, their useful lives being assumed as follows:

Leasehold Land	125 year lease term
Buildings	50 years
Plant and Machinery	25 years
Toilet Fit Out and Car Park Upgrade	10 years
South Wing Fit-out (<i>included within Buildings and Equipment</i>)	5 years
Digital Display and CCTV Systems (<i>as above</i>)	5 years
Office IT and Other Equipment	3 years
Computer Systems (<i>included within Office and IT</i>)	3 years

j) Fixed Asset Investments

Investment properties are professionally valued and shown at their fair value. See note 14 for details.

The cost of improvements is generally written off to revenue and is only capitalised if the improvements contribute to an increase in valuation. No depreciation is provided on investment properties.

1 - Accounting Policies (Continued)

k) Debtors

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

l) Cash at bank and in hand

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

m) Creditors and provisions

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

n) Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pension policy

The Charitable Company makes contributions to personal pension arrangements. It has also selected and nominated a Stakeholder Pension Provider. It will match employee contributions to pensions following each employee completing a probationary employment period. With regard to hourly paid staff, the Charitable Company is prepared to contribute where hours worked result in earnings which are in excess of the National Insurance Minimum Earnings Limit.

p) Taxation

The Charitable Company's charitable activities normally fall within the exemptions afforded by part 11 of chapter 3 of the Corporation Taxes Act 2010. Where this is not the case appropriate provision is made.

2 - Donations and Grants – Grants Receivable

2024 £	2023 £
Grant Income – Norwich City Council	2,500
Grant income – Big Local Community Chest	-
Grant income – Phelps Charitable Fund	-
Grant Income – Suffolk County Council	2,215
Grant income – Dudgeon Community Fund	9,800
Grant income – Anguish's Educational Foundation	18,645
Grant income – Norwich Freeman's Charity (£19k over 2 years)	19,000
Grant income – John Jarrold Trust	2,000
Grant income – Alzheimer's Research UK	4,632
Grant income – Saw Trust (via People's Postcode Lottery)	292
Total	59,084
	74,490

Of the group total, £59,084 (2023: £74,490) relates to restricted operations.

3 - Income from Charitable Activities

2024 £	2023 £
Hire and Exhibitions	282,132
	239,105

All income from Hire and Exhibitions was unrestricted in both 2024 and 2023.

4 - Other Income

Of the group total, £Nil (2023: £Nil) relates to restricted operations and £Nil (2023: £Nil) relates to unrestricted operations and £Nil (2023: £Nil) is government grant income.

5 - Analysis of Expenditure on Raising Funds

	Trading expenses £	Investment management costs £	Total 2024 £	Total 2023 £
Staff costs	-	292,953	292,953	392,371
Support costs	45,408	66,037	111,445	-
Other direct costs	221,813	1,611,285	1,833,098	1,527,005
Total	267,221	1,970,275	2,237,496	1,919,376

£1,569,842 (2023: £1,499,657) of the above costs were attributable to restricted operations.

£667,654 (2023: £419,719) of the above costs were attributable to unrestricted funds.

6 - Analysis of Expenditure on Charitable Activities

	Property £	Events £	Hire & Exhibitions £	Governance Costs £	Total 2024 £	Total 2023 £
Staff costs	-	552,822	44,169	70,507	667,498	510,543
Premises	-	27,510	14,359	-	41,869	32,596
Insurance	-	3,614	592	-	4,206	3,286
Supplies and services	-	37,240	4,163	-	41,403	25,585
Promotion	-	62,182	2,350	-	64,532	66,390
Other overheads	-	2,770	171	-	2,941	1,762
Allocated costs	-	52,152	8,165	-	60,317	58,881
Corporate	-	94,173	10,816	-	104,989	241,303
Depreciation	1,055,940	-	-	-	1,055,940	1,074,319
Other direct costs	-	91,503	17,036	35,506	144,045	189,489
Total	1,055,940	923,966	101,821	106,013	2,187,740	2,204,154

£948,823 (2023: £939,630) of the above costs were attributable to restricted funds.

£1,238,917 (2023: £1,264,523) of the above costs were attributable to unrestricted funds.

Analysis of Governance Costs:

	2024 £	2023 £
Legal and professional fees	14,129	12,458
Taxation advice	2,295	1,968
Audit	19,082	20,447
Apportionment of staff and support costs	70,507	67,954
Total	106,013	102,827

7 - Investment and Rental Income

Interest receivable on cash deposits	
Rents, service charges, fees and Sinking Funds contributions received from tenants	
Costs recharged to tenants	
Total	

2024	2023
£	£
53,944	21,709
1,645,285	1,636,327
366,027	359,956
2,065,256	2,017,992

Of the group total, £760,740 (2023: £739,376) relates to unrestricted operations and £1,304,516 (2023: £1,278,616) relates to restricted operations.

8 - Other Expenditure

The Charitable Company reached agreement with HM Revenue & Customs concerning the existence of a taxation liability, under trust tax, on bank interest received on the Restricted Sinking Fund accounts. The taxation charges are shown within Other Expenditure and the breakdown of these is shown below. The trust tax rate is 45% and includes a 20% rate band on the first £1,000 of each trust.

Company and Group

Taxation charge on Sinking Fund bank interest received

2024	2023
£	£
4,962	953

9 - Net (Expenditure) for the Year

This is stated after charging:

Depreciation
Auditors' remuneration
 Audit
 Other services

Total

2024	2023
£	£
1,055,940	1,074,319
19,082	20,447
765	1,457
1,075,787	1,096,223

10 - Taxation

Gift Aid payments from the subsidiary company are effective for tax purposes in the period such distribution is formally made.

11 - Directors' Emoluments

The Directors are non-executive Directors, and they received no emoluments during either year. No expenses have been paid to Directors during the year (2023: £Nil).

12 - Staff Costs

	2024 £	2023 £
Salaries	787,322	729,893
Social Security Costs	66,336	64,756
Pension Costs	101,137	97,264
Life Assurance	5,656	7,701
Total	960,451	899,614

The key management personnel of The Forum Trust comprise the Chief Executive, the Head of Property and Facilities, the Head of Public Facing Activity, and the Head of Finance. The total aggregate compensation of the key personnel was £285,214 (2023: £281,949).

Senior employees received remuneration (including benefits) falling within the following ranges:

	2024 Number	2023 Number
£80,000 to £89,999	0	1

At the year end the company had accrued employer's pension contributions payable of £188 (2023: £795).

Number of Employees

The monthly average number of people employed over the year (including part-time and occasional workers) was

2024 Number	2023 Number
44	43

13 - Tangible Fixed Assets

Company and Group

	Leasehold Land £	Buildings & Equipment £	Office & IT £	Assets Under Construction £	Total £
Cost					
At 1 April 2023	2,250,000	40,568,073	260,938	198,634	43,277,645
Adjustment	-	198,634	-	(198,634)	-
Additions during the year	-	218,553	10,109	-	228,662
At 31 March 2024	2,250,000	40,985,260	271,047	-	43,506,307
Depreciation					
At 1 April 2023	385,500	22,096,994	236,203	-	22,718,697
Provided in year	18,000	1,021,856	16,084	-	1,055,940
At 31 March 2024	403,500	23,118,850	252,287	-	23,774,637
Net Book Value at 31 March 2024	1,846,500	17,866,410	18,760	-	19,731,670
Net Book Value at 31 March 2023	1,864,500	18,471,079	24,735	198,634	20,558,948

Of the £1,055,940 depreciation charge for the year, £128,749 relates to unrestricted assets and £927,191 relates to restricted assets.

14 - Investments

The Charity holds one share of £1 in its wholly owned subsidiary company The Forum (Norwich) Limited (company number 04226824) which is incorporated in the United Kingdom. The Forum (Norwich) Limited operates a car park in The Forum Building. The Company Gift Aids its taxable profits to The Forum Trust Limited.

	2024	2023
	£	£
Turnover	1,119,697	1,093,230
Cost of Sales	(518,775)	(511,986)
Gross Profit	600,922	581,244
Administrative expenses	(51,112)	(50,723)
Profit on ordinary activities before taxation	549,810	530,521
Profit for the financial year	549,810	530,521
Amount donated to The Forum Trust Limited	549,810	530,521
Net Assets	19,659	19,659

Investment Properties

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
At 1 April 2023	1,390,000	1,390,000	1,390,000	1,390,000
Transfer from tangible fixed assets	-	-	-	-
Revaluation	-	-	-	-
At 31 March 2024	1,390,000	1,390,000	1,390,000	1,390,000

The investment properties have a historical cost of £1,439,248.

Investment properties are professionally valued. The basis of the valuations is fair value and the valuation was carried out in August 2021 by Savills, Lawrence House, 5 St Andrews Hill, Norwich, NR2 1AD, and has been reviewed by the Trustees each year since.

15 - Stock and Work in Progress

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
WIP Costs - Events Programme	-	-	-	-
Total	-	-	-	-

16 - Debtors and Prepayments

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Trade Debtors	546,767	804,996	526,062	774,844
Group undertakings	-	-	581,200	558,581
Other Debtors	1,811	-	-	-
Prepayments and accrued income	334,333	399,907	130,771	183,632
Total	882,911	1,204,903	1,238,033	1,517,057

17 - Cash at Bank and in Hand

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Cash at Bank and in Hand	4,689,546	4,235,339	4,028,384	3,700,523
Total	4,689,546	4,235,339	4,028,384	3,700,523

The operation of certain bank accounts is restricted in nature as they are held in respect of the sinking funds, see note 20.

18 - Creditors: Amount Falling Due Within One Year

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Trade Creditors	479,816	368,249	196,845	189,486
Taxation and Social Security	125,671	62,403	84,790	47,346
Other Creditors	179,659	8,125	179,659	11,713
Accruals	99,266	80,732	90,068	67,961
Deferred Income	327,469	483,406	374,138	483,406
Total	1,211,881	1,002,915	925,500	799,912

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Deferred income 1 April 2023	483,406	416,304	483,406	418,840
Released during the year	(483,406)	(416,304)	(483,406)	(418,840)
Deferred during the year	327,469	483,406	374,138	483,406
Deferred income 31 March 2024	327,469	483,406	374,138	483,406

Deferred income related to hire income, rental income, catering, recovered costs, digital media, insurance, service charge contributions and Sinking Fund contributions charged to tenants in advance.

19 - Analysis of Movements in Funds

Group 31 March 2024

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers/ Taxation £	Balance 31 March 2024 £
<u>Unrestricted Funds</u>					
General Funds	3,342,443	1,042,872	(1,633,969)	740,097	3,491,443
Operational Reserve	500,000	-	-	-	500,000
Car Park Equipment Repair Fund	69,224	-	-	(69,224)	-
Non Charity Trading Funds	19,659	1,119,697	(272,602)	(847,095)	19,659
Total Unrestricted Funds	3,931,326	2,162,569	(1,906,571)	(176,222)	4,011,102
<u>Restricted Funds</u>					
<u>Capital Funds</u>					
The Forum Building	20,325,162	-	(927,191)	-	19,397,971
Building Services – FB Sinking Fund	1,533,402	169,872	(307,693)	38,014	1,433,595
Building Services – FB Service Charges	-	1,102,843	(1,245,682)	142,839	-
Building Services – MP Sinking Fund	91,222	11,036	(665)	84	101,677
Building Services – MP Service Charges	-	20,765	(20,765)	-	-
Revaluation Reserve	504,863	-	-	-	504,863
<u>Project Funds</u>					
Norwich City Council - HODS	300	-	(300)	-	-
Suffolk County Council	-	2,215	-	(2,215)	-
Dudgeon Community Fund	-	9,800	(9,800)	-	-
Anguish's Educational Foundation	-	18,645	(3,107)	-	15,538
Norwich Freeman's Charity	-	19,000	(3,167)	-	15,833
John Jarrold Trust	-	2,000	(333)	-	1,667
Alzheimer's Research UK	-	4,632	(4,632)	-	-
Saw Trust (via People's Postcode Lottery)	-	292	(292)	-	-
Norwich City Council	-	2,500	-	(2,500)	-
Total Restricted Funds	22,454,949	1,363,600	(2,523,627)	176,222	21,471,144
Total Funds	26,386,275	3,526,169	(4,430,198)	-	25,482,246

Transfers between funds are explained in the Directors' Report.

Restricted fund descriptions

The Building Services Sinking Funds are the contributions from tenants into the Sinking Funds to provide for the long term repair and maintenance of The Forum building, and 2 Millennium Plain. The Forum Trust also makes contributions to these funds. The Building Services charges cover the annual service charges and insurance for the building from the tenants including the Forum Trust.

The Capital and Project Funds are restricted. The Capital Funds include the restricted fixed assets including land, buildings and plant and machinery. Restricted income received from grants are allocated to the Project Funds and costs relating to grants are charged to that fund.

19 - Analysis of Movements in Funds

Group 31 March 2023

Unrestricted Funds

General Funds	3,072,304	978,481	(1,413,820)	705,478	3,342,443
Operational Reserve	500,000	-	-	-	500,000
Car Park Equipment Repair Fund	59,224	-	-	10,000	69,224
Non Charity Trading Funds	19,659	1,093,230	(270,423)	(822,807)	19,659

Total Unrestricted Funds

3,651,187	2,071,711	(1,684,243)	(107,329)	3,931,326
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Restricted Funds

Capital Funds

The Forum Building	21,252,353	-	(927,191)	-	20,325,162
Building Services – FB Sinking Fund	1,595,631	159,074	(253,440)	32,137	1,533,402
Building Services – FB Service Charge		1,093,933	(1,231,545)	137,612	-
Building Services – MP Sinking Fund	81,157	10,611	(626)	80	91,222
Building Services – MP Service Charge		14,998	(14,998)		-
Revaluation Reserve	504,863	-	-	-	504,863

Project Funds

Norwich City Council - HODS	750	7,000	(7,450)	-	300
Big Local Community Chest - Nature 22	-	1,000	(1,000)	-	-
Norwich City Council - Nature 22	-	1,990	(1,990)	-	-
Phelps Charity Fund - Nature 22	-	2,000	(2,000)	-	-
Changing Places Grant	-	62,500	-	(62,500)	-

Total Restricted Funds

23,434,754	1,353,106	(2,440,240)	107,329	22,454,949
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Total Funds

27,085,941	3,424,817	(4,124,483)	-	26,386,275
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20 - Analysis of Net Assets Between Funds

Group	Restricted Funds			Unrestricted Funds				2024 Totals £
	Capital and Projects Fund £	Building Services £	Revaluation Reserve £	Car Park Equipment Repair £	Operational Reserve £	General Funds £	Non Charity Trading Funds £	
Tangible Fixed Assets	18,513,020	-	-	-	-	1,218,650	-	19,731,670
Investments	885,137	-	504,863	-	-	-	-	1,390,000
Cash at Bank	36,406	1,969,870	-	-	500,000	1,522,108	661,162	4,689,546
Other Current Assets / (Liabilities)	(3,554)	(434,598)	-	-	-	750,685	(641,503)	(328,970)
Total	19,431,009	1,535,272	504,863	-	500,000	3,491,443	19,659	25,482,246

Group	Restricted Funds			Unrestricted Funds				2023 Totals £
	Capital and Projects Fund £	Building Services £	Revaluation Reserve £	Car Park Equipment Repair £	Operational Reserve £	General Funds £	Non Charity Trading Funds £	
Tangible Fixed Assets	19,440,211	-	-	-	-	1,118,737	-	20,558,948
Investments	885,137	-	504,863	-	-	-	-	1,390,000
Cash at Bank	970	1,745,600	-	69,224	500,000	1,384,728	534,817	4,235,339
Other Current Assets / (Liabilities)	(856)	(120,976)	-	-	-	838,978	(515,158)	201,988
Total	20,325,462	1,624,624	504,863	69,224	500,000	3,342,443	19,659	26,386,275

21 - Analysis of Changes in Net Deficit

	At 1 April 2023 £	Cashflows £	At 31 March 2024 £
Cash at Bank and in Hand	4,235,339	454,207	4,689,546

22 - Related Party Transactions

During the year the group had the following transactions with related parties:

Norfolk County Council – Steven Morphew is an elected member

Service, Sinking Fund and insurance charges to related party

Recharges to related party

Income received from related party

Trading income received from related party

Trading expenditure paid to related party

Expenditure paid to related party

Amount due from related party at the year end

Amount due to related party at year end

Norwich City Council – Gail Harris, Cate Oliver and Claire Kidman are elected members

Service, Sinking Fund and insurance charges to related party

Recharges to related party

Income received from related party

Trading income received from related party

Grant income received from related party

Rates paid to related party

Expenditure paid to related party

Amount due from related party at the year end

Amount due to related party at the year end

City College Norwich – Jeremy White is Principal and Andrew Barnes is Chair

Trading income received from related party

Income received from related party

University of East Anglia – Sarah Barrow is Dean of the Faculty of Arts & Humanities

Internship expenditure paid to related party

Income received from related party

Trading income received from related party

Expenditure paid to related party

Amount due from related party at the year end

Norfolk & Norwich Festival – Corrienne Peasgood is Director (resigned September 2022)

Trading income received from related party

Amount due from related party at the year end

Norwich University of the Arts – Simon Ofield-Kerr is Vice Chancellor

Income received from related party

Expenditure paid to related party

Internship expenditure paid to related party

Jarrold & Sons Ltd and John Jarrold Trust – Caroline Jarrold is Director/Trustee

Trading expenditure paid to related party

Grant income received from related party

Expenditure paid to related party

Amount due from related party at year end

John Innes Centre - Christopher Maw is a Director

Income received from related party

2024 £	2023 £
697,116	580,116
97,519	101,315
2,426	-
26,832	6,662
-	65
1,440	600
201,532	167,736
40	-
13,997	13,579
1,410	1,510
473	-
-	300
2,500	71,490
255,430	177,796
63	-
23,775	7,840
218,576	170,671
-	184
210	-
-	13,942
3,762	-
-	9,627
643	-
96	1,196
-	2,551
-	450
1,950	-
2	-
-	930
-	6,652
2,000	-
163	-
-	-
1,500	-

22 - Related Party Transactions (Continued)

Norwich BID – Tim Bishop (resigned October 2023), Chris Gribble (appointed October 2023) and Stephen Morphew are board members

Rent charges to related party	1,800	-
Income received from related party	1,676	-
Trading income received from related party	-	5,062
Expenditure paid to related party	2,229	-
Recharges to related party	2,107	(1,137)
Amount due from related party at the year-end	-	671

Mills & Reeve - Gail Harris' brother is Director (resigned July 2023)

Expenditure to related party	1,532	-
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Rotary Club of Wroxham Bure Valley - Christopher Maw is a Trustee

Income received from related party	35	-
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2024 £	2023 £
1,800	-
1,676	-
-	5,062
2,229	-
2,107	(1,137)
-	671
1,532	-
35	-

23 - Capital Commitments and Contingent Liabilities

The National Lottery Community Fund has a legal charge (dated 17 September 2001) over The Forum leasehold property, basement car park, all plant and machinery, all book debts and other debts, patents, trade-marks, service marks, designs etc. They also hold a legal charge (dated 14 May 2002) over The Forum property together with all plant and machinery, all book debts and other debts relating to income received from the property, all patents, trade-marks, service marks, designs and other intellectual property rights, all fees, royalties and other rights of every kind deriving there from.

As on the 31st March 2024, we had a commitment of £63,825 with Eyres which related to the cost of completion of the Lighting Project. At the time of signing these accounts the liability has been cleared.

24 - Operating Leases – As Lessor

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Group	
	2024 £	2023 £
Not later than one year	493,560	509,602
Later than one year and not later than five years	1,019,838	1,619,440
Later than five years	-	20,417
Total	1,513,399	2,149,459

25 - Company Status

The Company is a registered charity and is a Company limited by guarantee and does not have a share capital. The nature of the guarantee is that in the event of the Company being wound up each member or person ceasing to be a member within one year of the Company being wound up undertakes to contribute to the assets of the Company up to an amount not exceeding £10. At 31 March 2024 there were 11 members (31 March 2023: 11).

26 - Deficit of the Charity (Parent Company)

A deficit of £904,029 (2023: £699,666) has been recognised in the accounts of the Charity. The Charity is not required to produce its own Profit and Loss account because of the exemption provision in Section 408 of the Companies Act 2006.