

THE FORGIVENESS PROJECT
(a company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

ALISON WARD ACCOUNTANTS
CHARTERED CERTIFIED ACCOUNTANTS

28 HILLS ROAD
BUCKHURST HILL
ESSEX IG9 5RS

**THE FORGIVENESS PROJECT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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**THE FORGIVENESS PROJECT
TRUSTEES' REPORT - STATUTORY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES

A C C Birney
M Cahill
A David
A P Grover
S Norris
L Try
C Wheeler
J Winsloe

SECRETARY

R Bird

REGISTERED OFFICE

10 Buckingham Palace Road
London SW1W 0QP

COMPANY NUMBER

5042288

CHARITY NUMBER

1103922

BANKERS

Barclays Bank plc
67 Green Lanes
Harringay
London N4 1EB

Triodos Bank
Deanery Rd
Bristol
Avon BS1 5AS

ACCOUNTANTS

Alison Ward Accountants
Chartered Certified Accountants
28 Hills Road
Buckhurst Hill
Essex IG9 5RS

**THE FORGIVENESS PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees (who are also the directors) present their report and the financial statements of the company for the year ended 31 March 2021. The statutory information is shown on Page 1.

STATUS

The company, number 5042288, is limited by guarantee and has charitable status. The charity registration number is 1103922. It has a Memorandum and Articles of Association as its governing document.

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

PRINCIPAL ACTIVITIES

The charity's objectives are to promote, for the public benefit, the provision of services in the fields of conflict resolution, reconciliation and mediation and the provision of victim support services.

The Forgiveness Project works with people of lived experience to understand how we heal, restore and rehumanise. Working with victims/survivors and former perpetrators we explore their journey to rebuild their lives following hurt and trauma.

At the heart of The Forgiveness Project (TFP) is an understanding that these 'restorative narratives' have the power to transform lives; not only supporting individuals to deal with issues in their own lives, but also building a climate of tolerance, resilience, hope and empathy:

- We develop processes which enable people to share and hear stories of forgiveness, reconciliation and change across multiple platforms - in educational resources, digital resources, exhibitions, in prisons, public events and workshops, and group facilitated programmes.
- We share these stories across news and media platforms to nudge the narrative of our times towards humanising stories and away from stories of hate, insularity and xenophobia.

**THE FORGIVENESS PROJECT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

REFLECTIONS

It goes without saying that it was a year in crisis, but we want to recognise the resilience of our response and the tremendous support given to The Forgiveness Project by everyone in the Team, the Board, our community of storytellers and our supporters and funders.

We took the difficult decision to furlough the team (on 100% pay) at different points between April 2020 and January 2021. After much difficult consideration, as it became clear that the very nature of our work would be affected for many months, we went through a formal restructure process which resulted in the redundancy of the Project Co-ordinator role.

The majority of The Forgiveness Project's work takes place in person - in schools, prisons, and in public spaces - so the pandemic meant that all our carefully laid plans came undone. We couldn't run RESTORE in prisons, the F Word exhibition wasn't possible in public spaces and we couldn't run any of our in-person events.

Once the enormity of the situation set in and we came to terms with the fact that this was a long-term situation, we realised that we had to completely rethink how we work

Despite all the uncertainties and difficulties of the year our adaptations revealed our strengths, offered potential new avenues of work and challenged long held assumptions about what we can achieve online.

Community of Storytellers

While the way we are currently working has had to change, stories remain at the heart of all we do and the foundation of our work. Our storytellers are united in their desire of wanting to use their story to draw a line under the dogma of revenge and retaliation. The foundation of The Forgiveness Project's success is due to the relationship we develop with our storytellers, they are at the heart of all our work and being part of The Forgiveness Project is an important part of their ongoing journey.

A key development in our work has been understanding how being part of The Forgiveness Project not only provides storytellers with skills in how to tell their story in person (at our events, workshops and programmes) but crucially supports storytellers in their own journeys as they continue to make meaning out of their lives.

We were joined by one new storyteller:

- Lis Cashin who aged 13 killed her friend with a javelin in a freak and tragic accident at her school sports day. The event led to years of self-destructive behaviour until finally through exploring a path of self-development and acceptance she found healing.

Adapting to life in lockdown

We set to developing three new programmes to see whether we could continue to support and connect with people online with the same depth, integrity and impact that we do in our face-to-face interactions.

1. The Prison Chronicles

Running from October 2020 to April 2021, The Prison Chronicles was a series of six live conversations on zoom. The events explored our ten years' work with RESTORE, our award-winning prison programme that supports prisoners to explore their conflicted and fragmented lives and imagine the possibility of a different future.

In conversation with our storytellers, former prisoners and prison officers who have accompanied us in RESTORE, we explored an unexpected world where the line between victim and perpetrator becomes blurred and where telling your story can save you from it.

Hosted by Sandra Barefoot, our Programme Development Lead, these conversations explored our shared humanity and asked us to imagine - if we had lived each other's lives, might we have done things any differently?

The six events featured:

1. Marian Partington, one of our first storytellers to go into prison with RESTORE. Marian says of this work:

'I love that The Forgiveness Project investigates complexity, salvaging space for narratives of healing and dialogues of meaning and recovery, inspiring us to remember the way from head to heart.'

2. Siobhan Jackson who took part in the RESTORE programme as a participant whilst serving a 6-year sentence. She then volunteered with RESTORE whilst serving her sentence and now released, works with RESTORE sharing her story. Siobhan says of RESTORE,

this programme is life changing for me'.

3. Anne-Marie Cockburn, who in the aftermath of her daughter Martha's death wrote 5742 Days (the number of days Martha lived), a book which chronicles a mother's journey through loss. Anne-Marie has shared her story in RESTORE for the last six years.
4. Jacob Dunne, who he received a two-and-a-half-year custodial sentence for manslaughter of which he served 14 months. He is now an educator facilitating conversations around criminal justice, education and mental health.
5. Phill Iveson a former Interventions Facilitator at HMP Parc talking about his experiences of RESTORE and how the course impacted participants - and himself.
6. Jason Grant, a former prisoner and storyteller with RESTORE, talking about identity, collective and systemic trauma and how sharing your story can sometimes do more harm than good.

We had a total of 272 people attend with hugely positive feedback:

'That has to be simply the best way to spend an hour that I have done for a while! Brilliant, moving, informative and thought provoking, and so extraordinary to hear such courage persistence and learning.'

**THE FORGIVENESS PROJECT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

'Absolutely excellent, thought provoking, sensitive, gently challenging. Thank you all for a very amazing hour spent with you.'

'Still finding it hard to locate words following this extraordinarily deep and profound discussion. This should be seen by as many people as possible in all walks of life and ages.'

2. The F Word Podcast

Launched on 30 September 2020, The F Word Podcast was conceived as a way to support a more in-depth exploration of the journeys of The Forgiveness Project's storytellers to better understand how we heal, restore and rehumanise.

We produced ten episodes, each hosted by Marina Cantacuzino, the Founder of The Forgiveness Project, looking at a diverse range of themes:

Episode 1: Talking with Stephanie Cassatly, a writer, teacher, mother and wife from Florida. When Stephanie was 18, her mother was shot and killed in a convenience store robbery in New Orleans, changing every preconceived notion she had about the world and what it meant to feel safe.

Episode 2: Talking with 29-year-old Bjørn Ihler, a writer, filmmaker and 'peace activist' from Norway. Bjørn is a survivor of the attack on Utøya Island in July 2011 when far-right extremist Anders Breivik killed 69 people and injured many more. Bjørn's expertise lies in countering extremist narratives, as well as deconstructing their propaganda.

Episode 3: Talking with Joan Scourfield, the mother of James who in 2011 was killed when a young man called, Jacob Dunne, threw a fatal punch in an unprovoked attack in Nottingham, England. A few years later Joan and her then husband David came face-to-face with Jacob in a restorative justice meeting.

Episode 4: Talking with Jacob Dunne who aged 18 was convicted of manslaughter for killing a man with a single punch. This episode tells the story of Jacob's gradual rehabilitation and the vital role played by the parents of the man he killed - James Hodgkinson.

Episode 5: Talking with Zak Ebrahim. When Zak was seven, his father shot and killed the founder of the Jewish Defence League, Rabbi Meir Kahane and later was convicted for his role in the 1993 bombing of the World Trade Center. Zak's story is one of transforming his past and learning to reject bigotry and hate.

Episode 6: Talking with Lis Cashin who as a child caused a fatal accident which cast an irreversible shadow over her life. Marina talks to her about trauma, self-forgiveness and finding meaning in pain.

Episode 7: Talking with Paul Kohler whose story hit the headlines in 2014 when four men broke into his London home leaving him with severe facial injuries. His wife and daughter were also in the house at the time of the attack and later all three met one of the offenders through restorative justice to try and have their questions answered.

**THE FORGIVENESS PROJECT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Episode 8: Talking with Kia Scherr whose husband and 13-year-old daughter were both victims of the 2008 Mumbai terror attacks. Kia is the co-founder of One Life Alliance, a charity she set up as a response to the attacks.

Episode 9: Talking with Letlapa Mphahlele about his role in the struggle against apartheid and how he came to meet the mother of one of his victims. Ginn Fourie's daughter was killed in 1993 at a massacre in a Cape Town bar. Nine years later she met Letlapa, the former Director of Operations for the Azanian People's Liberation Army, who had ordered the attack.

Episode 10: Talking with Azim Khamisa who founded the Tariq Khamisa Foundation after his only son, Tariq, was shot and killed while delivering pizzas in San Diego in 1995. Tariq's killer, Tony Hicks, was 14-years-old at the time and has only recently been released from prison. Azim has spent the past 25 years talking about forgiveness and tirelessly working to prevent youth violence in America.

To support people who may find the content difficult or who require a space to explore the themes further we also set up a Facebook group.

We have been delighted with the reception to the first series which continues to receive an average of 47 downloads a day with listeners from 52 countries (18/03/21). The podcast caught the attention of various bloggers and media outlets including coverage in both Stylist Magazine and Pod Bible and the reviews have been incredibly positive.

'This podcast has engaged, challenged, and moved me. Above all, it has motivated me to think considerably about my own actions and prejudices.'

'Listening to these podcasts with their gentle and sensitive, yet direct questions and the brave and powerful responses inspires me to strive to be a better person in all I do. The exploration of forgiveness as a possibility could not be more relevant to these challenging times.'

3. Course: working with stories of lived experience

Drawing on our 17 years of learning and practice, we developed a new online course which offers a unique combination of tools, techniques and knowledge for anyone working in such fields as Criminal Justice, Conflict Resolution, Social Care, Mental Health and Well Being and Community Arts.

This skills-based course is designed to explore approaches and perspectives relating to forgiveness, restorative narratives, shame and resilience. It offers tools and techniques to build participants' knowledge and practice of the use of storytelling in their work. It offers new and innovative approaches to working with individuals and groups, and supports participants to develop resilience and empathetic relationships with clients and colleagues.

We ran our first course of this in February and March 2021 with 22 participants (the course consisted of four sessions run over six weeks). The feedback has been very positive and this has been a key development for our future work.

**THE FORGIVENESS PROJECT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

'I am so impressed with the high-quality content, extremely well-organized logistics and heartfelt humanity of the course. ... I just wanted to let you know how much I am valuing the discussions and insights. I'm finding you are offering me up a treasure trove of new ideas to both help me as well as my mediation skills.'

'It has been a rich and unforgettable experience which will continue to reverberate for a long time.'

'It feels like graduating from my PTSD.'

'Your course has really opened my mind to so many possibilities and given me courage to get on with my dreams/ ideas. Thank you for creating this- I feel very lucky to have been part of this. Although I am exhausted and sad this was the last full session, I found myself dancing in the living room just now being so happy that I was part of this, and met you and all the amazing people, ideas, methods on this course.'

'Faultless input, so stimulating ... totally brilliant and a rich safe space.'

PLANS FOR THE FUTURE

Our adaptations over the year have made clear that working online can have great impact and brings with it the possibility of reaching a far larger audience. Without the geographical constraints that seemed inescapable in the 'old world', the ability to connect and engage with people more readily offers great potential for new and exciting work. We can reach a far greater number of people in each interaction and working across new mediums means we are looking forward to taking our work to new and more diverse audiences.

This adaptation work has given us the insights we need to develop an online programme of work for 2021 - which again looks like it will similarly be conducted from our living rooms. We hope that by Autumn 2021 we can return to prison to complete our outstanding programmes but while it feels that the situation is starting to shift, it will likely be a disruptive year so we have made the assumption that all other work will continue to be online this year.

RISK ASSESSMENT

Discussions take place regularly on potential risks to the charity and are a key feature of team meetings and board meetings. Trustee meetings were held monthly throughout 2020 - 2021 so as to be responsive to the needs of the team and the work in such an uncertain landscape.

We have a risk policy in place outlining The Forgiveness Project's appetite for risk and our framework and lines of responsibility in managing that risk.

The climate crises is obviously an undeniable risk to all our operations. Fundraising continues to be a risk in the current economic and political climate. The ongoing pandemic continues to mean we continue to work online for the foreseeable future.

**THE FORGIVENESS PROJECT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

RESERVES POLICY

The policy is to hold a minimum of 4 months running costs as reserves to allow for the continued operation of the charity. Having dipped slightly below this level, with an eye to greater financial stability and to support a longer term vision, the team are now taking active steps to increase our reserves.

FINANCIAL REVIEW

The charity has a surplus of £26,344 for the year (2020 - £7,989). Funds carried forward into 2020/21 amount to £101,910.

TRUSTEES

The trustees who served during the year are shown below:

A C C Birney
M Cahill (appointed 7 May 2020)
A David (appointed 7 May 2020)
A P Grover
S Norris
L Try
C Wheeler
J Winsloe

The role of the Trustees is to help define the overall strategic direction and policy of The Forgiveness Project, and to ensure it fulfils its vision whilst conforming to appropriate standards of financial and legal probity. Trustees have and must accept responsibility for ensuring that it is solvent, well-run, and delivering the charitable outcomes for which it has been set up. The Forgiveness Project has developed a form of governance that models a process of exploration and inquiry. Central to this process are the core values of The Forgiveness Project: integrity; empathy; respect for each individual's contribution, story and perspective; open reflection; and restoration. All operational decisions are taken by staff.

New trustees are recruited on the occasion that an existing trustee retires or a gap in skills is identified. Potential new recruits provide a CV and have an interview with a selection of the existing trustees and the Director. Once accepted on to the board of trustees an induction pack is provided. Training is provided to all trustees on their general roles and is also available to enhance specific skills.

After a public recruitment process we recruited two new trustees in May 2021 which was a great support as the pressure on the Board became intense as the pandemic set in. In December 2020, these same two trustees agreed to take on the role of Co-Chairs.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in the accounts. Trustees are required to disclose all relevant interests and register them with the Director and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

**THE FORGIVENESS PROJECT
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES' RESPONSIBILITIES

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:-

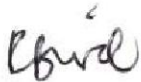
- 1) select suitable accounting policies and then apply them consistently.
- 2) make judgements and estimates that are reasonable and prudent.
- 3) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTIONS

This report has been prepared and delivered in accordance with the provisions in Part 15 of Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the board on 21 September 2021 and signed on their behalf.



R Bird
Secretary

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE FORGIVENESS PROJECT
FOR THE YEAR ENDED 31 MARCH 2021**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alison Ward FCCA

21 September 2021

Alison Ward Accountants
28 Hills Road
Buckhurst Hill
Essex IG9 5RS

THE FORGIVENESS PROJECT
STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income:							
Donations and legacies	2	130,774	12,739	143,513	126,216	75,987	202,203
Income from charitable activities	3	19,548	-	19,548	56,340	-	56,340
Income from investments	4	49	-	49	141	-	141
Other income - Coronavirus Job Retention Scheme grant		14,061	-	14,061	-	-	-
Total income		164,432	12,739	177,171	182,697	75,987	258,684
Expenditure on:							
Raising funds	5	23,729	-	23,729	39,916	-	39,916
Charitable activities	6	110,859	16,239	127,098	117,959	92,820	210,779
Total Expenditure		134,588	16,239	150,827	157,875	92,820	250,695
Net income /(expenditure)		29,844	(3,500)	26,344	24,822	(16,833)	7,989
Reconciliation of Funds							
Total funds brought forward		71,066	4,500	75,566	46,244	21,333	67,577
Total funds carried forward		£ 100,910	£ 1,000	£ 101,910	£ 71,066	£ 4,500	£ 75,566

The company made no recognised gains and losses other than those reported in the income and expenditure account.

The notes on pages 13 to 22 form part of these financial statements

THE FORGIVENESS PROJECT

Company registered number: 5042288

BALANCE SHEET AT 31 MARCH 2021

	Note	2021 £	£	2020 £
FIXED ASSETS				
Tangible assets	8		3,479	7,875
CURRENT ASSETS				
Debtors	9	15,250		25,682
Cash at bank and in hand		117,717		82,420
		132,967		108,102
CREDITORS: Amounts falling due within one year	10	(34,536)		(40,411)
NET CURRENT ASSETS			98,431	67,691
NET ASSETS		£ 101,910	£ 75,566	
RESERVES				
Unrestricted funds	11	100,910		71,066
Restricted funds	11	1,000		4,500
		£ 101,910	£ 75,566	

In approving these financial statements as trustees of the charitable company we hereby confirm that:

For the year ending 31 March 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the board of trustees on 21 September 2021



A P Grover
Treasurer

The notes on pages 13 to 22 form part of these financial statements

**THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

1a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) as amended by Update Bulletin 1 issued in February 2016 and the Financial Reporting Standard applicable in the UK Republic of Ireland (FRS 102).

The Forgiveness Project meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1b. Preparation of the accounts on a going concern basis

The Forgiveness Project has reported a surplus of £26,344 for the year. The trustees are of the view that the charity has sufficient resources to operate for the next 12 months. Therefore the financial statements of the charity are prepared on a going concern basis

The uncertain economic outlook and willingness of the public and trusts to donate is a significant area of uncertainty which the trustees have mitigated by reviewing the activities of the charity. The charity remains in regular contact with donors and trusts to secure their ongoing support.

1c. Income

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

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

Income received in advance of a specified service is deferred until the criteria for income recognition are met (see note 2).

**THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (CONTINUED)

1d. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. The trustees' annual report contains information about the contribution to the charity made by volunteers.

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

1e. Interest receivable

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

1f. Funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

1g. Operating leases

The charity has a lease on its offices at on 10 Buckingham Palace Road which it classifies as an operating lease; the title to the property remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (CONTINUED)

1h. Tangible fixed assets

Capital items costing in excess of £500 are capitalised. Fixed assets are shown at historical cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life by the straight line method.

	%
Furniture, fittings & equipment	25
The F Word Exhibition	20

1i. 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.

1j. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

1k. Creditors and provisions

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

1l. Taxation

The charitable company is exempt from taxation under sections 466 to 493 of the Corporation Tax Act 2010.

THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

1m. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Westminster Foundation				
<i>Donations received in the year</i>	-	3,261	3,261	23,386
<i>Add: Deferred income brought forward</i>	-	20,868	20,868	27,169
<i>Less: Deferred income carried forward</i>	-	(11,390)	(11,390)	(20,868)
	-	12,739	12,739	29,687
Anonymous	6,000	-	6,000	6,000
The Bromley Trust	-	-	-	10,000
The Batchworth Trust	-	-	-	10,000
The Bramble Charitable Trust	-	-	-	1,000
The Bernays Trust	-	-	-	300
CAF American Donor Fund	-	-	-	10,000
The Earl Fitzwilliam Charitable Trust	-	-	-	1,000
Fairfield Charitable Trust	-	-	-	5,000
Locke Family Trust	-	-	-	500
McGrath Charitable Trust	-	-	-	1,000
Oakdale Trust	-	-	-	2,000
The Notgrove Trust	-	-	-	2,000
Souter Charitable Trust	-	-	-	2,000
The WF Southall Trust	-	-	-	3,000
The Worshipful Company of Weavers	-	-	-	13,000
Other donations and gifts	124,774	-	124,774	100,716
Legacies	-	-	-	5,000
	<u>£ 130,774</u>	<u>£ 12,739</u>	<u>£ 143,513</u>	<u>£ 202,203</u>

In 2020 there were unrestricted grants and donations of £126,216 and restricted grants and donations of £75,987.

THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Exhibition hire	-	-	-	2,700
Annual lecture and events	16,535	-	16,535	10,725
RESTORE fees	2,212	-	2,212	35,800
Merchandise	801	-	801	6,004
Other	-	-	-	1,111
	<u>£ 19,548</u>	<u>£ -</u>	<u>£ 19,548</u>	<u>£ 56,340</u>

All the income for 2020 above was unrestricted.

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank interest receivable	49	-	49	141
	<u>£ 49</u>	<u>£ -</u>	<u>£ 49</u>	<u>£ 141</u>

All the income for 2020 above was unrestricted.

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Fundraising expenses	11	-	11	14
Fundraising (% of core salary costs)	23,568	-	23,568	34,967
Fundraiser's fees	150	-	150	4,935
	<u>£ 23,729</u>	<u>£ -</u>	<u>£ 23,729</u>	<u>£ 39,916</u>

All the expenditure for 2020 above was unrestricted.

THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Transformational Models	1,282	3,500	4,782	38,800	52,633	91,433
Education	200	-	200	12,720	9,500	22,220
Community outreach	10,809	-	10,809	26,742	1,000	27,742
Digital Presence	14,135	-	14,135	23,278	-	23,278
Core activities	82,476	12,739	95,215	14,461	29,687	44,148
Governance costs	1,957	-	1,957	1,958	-	1,958
	<u>£ 110,859</u>	<u>£ 16,239</u>	<u>£ 127,098</u>	<u>£ 117,959</u>	<u>£ 92,820</u>	<u>£ 210,779</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Accountancy	1,944	-	1,944	1,944
Other governance costs	13	-	13	14
	<u>£ 1,957</u>	<u>£ -</u>	<u>£ 1,957</u>	<u>£ 1,958</u>

All the expenditure for 2020 above was unrestricted.

THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS

	The F Word Exhibition £	Furniture Fittings & Equipment £	Total £
Cost			
At 1 April 2020	44,604	9,838	54,442
At 31 March 2021	44,604	9,838	54,442
Depreciation			
At 1 April 2020	36,729	9,838	46,567
For the year	4,396	-	4,396
At 31 March 2021	41,125	9,838	50,963
Net Book Amounts			
At 31 March 2021	£ 3,479	£ -	£ 3,479
At 31 March 2020	£ 7,875	£ -	£ 7,875

9. DEBTORS

	2021 £	2020 £
Trade debtors	572	7,052
Other debtors	8,929	17,009
Prepayments	5,749	1,621
	£ 15,250	£ 25,682

THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	245	240
Accruals and deferred income	34,291	40,171
	<u>£ 34,536</u>	<u>£ 40,411</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Total £
Fund Balances at 31 March 2021 are represented by			
Tangible fixed assets	3,479	-	3,479
Current assets	131,967	1,000	132,967
Current liabilities	(34,536)	-	(34,536)
Total Net Assets	<u>£ 100,910</u>	<u>£ 1,000</u>	<u>£ 101,910</u>
 Fund Balances at 31 March 2020 were represented by			
Tangible fixed assets	7,875	-	7,875
Current assets	82,734	25,368	108,102
Current liabilities	(19,543)	(20,868)	(40,411)
Total Net Assets	<u>£ 71,066</u>	<u>£ 4,500</u>	<u>£ 75,566</u>

12. NET EXPENDITURE

	2021	2020
	£	£
Net expenditure is stated after charging:		
Operating leases - office rent	17,102	47,249
Independent examiner's fees	1,944	1,944
Depreciation	4,396	4,396
Staff costs (note 14)	86,919	104,492

**THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

13. LEASE COMMITMENTS

The charity has entered into a 2 year lease on 10 Buckingham Palace Road. This ends in December 2021.

The minimum annual rentals under the leases are as follows:

	2021	2020
	£	£
Property:		
- within 1 year	13,815	15,808
- within 2-5 years	-	16,791
	<u>£ 13,815</u>	<u>£ 32,599</u>

Rents are payable to Grosvenor Estates. During the year The Westminster Foundation gave a grant of £23,386 towards net rent and made donations equivalent to the VAT on the lease for the period of the lease. The amount relating to the period after 31 March 2021 is shown in deferred income in these financial statements. The period to which the grant relates are follows:

- within 1 year	11,390	12,739
	<u>£ 11,390</u>	<u>£ 12,739</u>

THE FORGIVENESS PROJECT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

14. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

The charity considers its Key Management Personnel to be the directors/trustees and the Director.

Staff costs during the year amounted to:	2021	2020
	£	£
Wages and salaries	81,039	95,081
Social security costs	2,972	5,780
Other pension costs	2,908	3,631
	<u>£ 86,919</u>	<u>£ 104,492</u>

The average monthly number of employees during the year was 3 (2020 - 3).

No employee earned more than £60,000 during the year.

The trustees neither received nor waived any emoluments during the year
Trustees' expenses of £ Nil were paid during the year (2020 - £-).

15. RELATED PARTIES

There were no related party transactions during the year.

16. EVENTS AFTER THE REPORTING PERIOD

There are no events to be reported.