

THE FORGIVENESS PROJECT

Charity No. 1103922

Company No. 05042288

**Trustees' Annual Report and Financial Statements
for the year ended 31 March 2024**

The Forgiveness Project
Financial Statements for the year ended 31 March 2024

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The Trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2024

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. In shaping our charitable purposes for the year, The Forgiveness Project has considered the Charity Commission's guidance on public benefit when planning our activities. We are an organisation intent on promoting restorative approaches as widely as possible and therefore have given careful consideration to extending our reach by creating more online events and adopting a 'pay what you can' model of remuneration.

The Forgiveness Project shares the stories of those who have rebuilt their lives following hurt and trauma. Working with both 'victims/survivors' and 'former perpetrators', we explore their ongoing journeys to understand how we might heal, restore and rehumanise our own lives and communities.

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 personal issues but also building a climate of compassion and hope.

The Forgiveness Project's overarching aim is:

To promote and cultivate a curiosity around non-violent and restorative responses to hate and division as well as explore the myriad of different ways that forgiveness can benefit the world.

As we entered our 20th anniversary year, we recognised the need to be as bold as when we began because the world is in even greater turmoil, with society dangerously polarized and divided. For this reason, The Forgiveness Project's influence is especially important. We know the power of storytelling and have seen how stories that focus on compassion and connection help people stay curious to different perspectives.

We have therefore executed a restructuring of our organisation, refocussing on our core mission to identify, collect and share the real stories of those who have rebuilt their lives following harm or hurt. Our purpose is to help people break cycles of harm and create a more compassionate world. We have streamlined our organisation, moving to full online working (closing the London office) and adopting a new leadership model, with the aim of becoming leaner, braver, more agile and more responsive. Marina Cantacuzino, The Forgiveness Project's founder has returned to work in collaborative leadership with our Creative Lead Sandra Barefoot.

This more dynamic way of working has already had a positive impact, with new supporters signing up to our programmes, an increase in donations and commissions, and high audience engagement with our public facing work.

Collaborating with and supporting our storytellers:

Our community of over 170 storytellers remain essential to our work enabling us to create a platform for restorative solutions and to help others process and make sense of conflict, pain and trauma. We are prioritising our storytellers by raising their visibility in our newsletters, blogs, and public facing engagements. Typically, they are working in isolation and have repeatedly told us how much it helps them have their voice heard when working in partnership with The Forgiveness Project. We intend therefore to move forward by supporting and collaborating in projects that support our storytellers while at the same time furthering the charity's aims: namely to collect and share stories which change the prevailing narrative of our time, away from one of separation and defamation to one of connection and understanding.

2023-2024 ACTIVITIES

1. ENGAGING NEW AUDIENCES

'The F Word' Exhibition:

We continue to use our exhibition to bring in new audiences and help people consider peaceful solutions to conflict.

In the past year in the UK, 'The F Word' has been shown in a number of venues including in Stockton on Tees, University of Reading and Northumbria University.

Germany: The German translation of 'The F Word' exhibition was shown at the Haus am Dom in Frankfurt through April and May, managed by the Institute of Restorative Practices.

USA: For the past year the exhibition has been displaying in churches, conferences and colleges, including:

- April 2023 Harvard University. The exhibition was on display for students as well as delegates attending the "Forgiveness: Interdisciplinary Perspectives" conference hosted by the Templeton Foundation where Marina was giving a keynote address.
- Sept 2023: St Boniface Cathedral and The Hindu Society of Manitoba, Winnipeg, Canada
- Jan 2024: the exhibition was for one month at Luther College, Iowa, with workshops held for students and staff. We are in conversations to look at a permanent exhibition being held at Luther College as a result.
- Feb-March 2024: Union Congregational Church of Christ and St Norberts College in Wisconsin, including discussions led by Louisa Hext, our North American curator of *The F Word*.

***Forgiveness: An Exploration* by Marina Cantacuzino published by Simon & Schuster:**

Since the book was published in paperback in 2023, we have attracted many people to our work who had never previously heard of The Forgiveness Project.

NHS Lecture:

Marina Cantacuzino also developed a keynote lecture for the Patient Safety Conference in Manchester in September 2023. This lecture, entitled 'Untangling the Knot of Apology and Forgiveness', was so well received that it was subsequently commissioned by two further NHS trusts.

Community Dialogue in Northern Ireland – Belonging and Reconciliation:

Sandra Barefoot was invited to support Dr Masi Noor, Senior Lecturer at Keele University, in partnership with Queen's University Belfast and Community Dialogue organisation at a two-day residential in Corrymeela and to share her experience in co-facilitation of creative approaches with 25 participants. In reflection Sandra wrote a [blog](#) and is engaged in further partnership working ahead with Community Dialogue.

2. DEVELOPING OUR PROGRAMMES

PUBLIC CONVERSATIONS:

Conversations on Self-Forgiveness:

Hosted by Sandra Barefoot, in conversation with our storytellers, we held a series of live conversations throughout June and July exploring the questions, complexities and ambiguities that make self-forgiveness so hard.

Ruchi Singh

Ruchi Singh joined us to explore the complexities and ambiguities of self-forgiveness in her journey. As a survivor of domestic violence, Ruchi uses her personal story to empower other survivors to speak out.

Dunia Shafik and Jacob Dunne

Dunia Shafik and Jacob Dunne explored with us how guilt and grief can play an essential role in forgiving yourself.

Samantha Lawler

Samantha Lawler shared her paths toward healing from life altering experiences and explores where self-forgiveness may and may not have a role in her life.

Lis Cashin

Lis Cashin joined us to explore the vital role that self-acceptance, compassion and validation for her own survival in life have played in her journey towards self-forgiveness.

Marina Cantacuzino and Dr Masi Noor

This final conversation offered a space for reflection, bringing together the ideas and common threads raised in the series by an academic and TFP's founder.

Developing our online library of resources to support a more guided exploration of the stories and issues with our Self-Forgiveness and Creative Writing Workshop:

In December 2023 we launched an online package of self-forgiveness conversations and creative writing workshop with PDF materials. It was made available for purchase with full captions on the [Vimeo platform](#). We asked a small fee for people to pay for this package, both to support our future work and also to afford privacy and respect to our storytellers who have been willing to share so much of themselves in these intimate conversations.

This package formed the third part of our online library series of conversations, workshops and training.

RESTORE: Work in prison:

In discussions with the NEXUS unit in HMP Eastwood Park, it was decided that the outstanding funding we had secured to lead a second Restore programme in 2022, would be best used at this time to support training for Staff, Clinical teams and Prison Officers to explore Developing a Shame Informed approach (see below).

February-March 2024, a new commission was received for two RESTORE programmes to be delivered to the community of NEXUS that would reach a different set of women who were engaged in resettlement under the NEXUS unit.

TRAINING: In Person - Developing a Shame Informed Approach:

In April 2023, Sandra Barefoot with our storytellers from RESTORE, curated an online presentation to all Heads of Reducing Reoffending across the female estate. Following the success of this presentation, further discussions were held with the Head of Reducing Reoffending at the HMPPS Women's Directorate, which resulted in 60 online packages of our training to be purchased. The intention of this purchase was to pilot a set of focus group trainings with prison officers and staff situated at HMP Eastwood Park. A set of numerous attempts were made to initiate this programme of training and funding was secured from the Leigh Trust in February 2024 to support core funding to manage and implement this over the coming year.

In October 2023 Sandra and a freelance facilitator from our RESTORE team, led a training day with 19 members of staff, clinical practitioners and prison officers working in the NEXUS unit. This training offered a grounding in Shame Resilience Theory and its application in facilitating a Shame Informed approach, including the use of specific creative techniques to support shame to be expressed safely. The training built on and complemented working with trauma informed practices that were already embedded within the NEXUS Unit.

Reflections from this training evidenced the need for more focused on-going training with prison officers in particular working in main locations of the prison. These reflections supported us to secure our funding from the Leigh Trust.

Alongside this work, licencing of our online training package continued to be explored with organisations such as Fine Cell Work.

A new commission in Australia began to be developed in December 2023, in discussion with people working in anti-trafficking and chaplaincy who wanted to learn from our methodologies used in our RESTORE programmes. As a result, a new series of 'Conversations with Shame: Symposium and workshop' began to be developed in preparation for training to commence in April 2024.

3. INFLUENCING THE ZEITGEIST

We became aware there was a need to reignite a new communications strategy and create dynamic public facing events that were responsive to the times we find ourselves in. As a result, we re-designed our newsletter, blogs and social media to increase our relevance, and influence. This change was made in December, creating a significant increase in public engagement, subscribers, donations and supporters. We currently have 7,118 subscribers, and average around 6,000 views per publication. This is a significant improvement to our views from last year, which averaged around 3.5k per publication.

Together for Humanity Vigil – Whitehall, London.

In the light of rising Antisemitism and Islamophobia amidst the ongoing conflict in Israel-Palestine, in Dec 2023 Marina Cantacuzino joined our storyteller Robi Damelin and faith leaders from different backgrounds to share a vision of hope and peace.

Holding on to Humanity – JW3, London.

In December, we collaborated and chaired a discussion with our storyteller Robi Damelin and Mohamed Abu Jafar, both members of The Parents Circle-Families Forum to discuss the perspectives of the Israeli and Palestinian conflict from their lived experience.

Clinging Onto Hope: A conversation with a Palestinian and Israeli father.

In December Marina held a live webinar in conversation with our two storytellers Bassam Aramin and Rami Elhanan, both members of the Parents Circle Family Forum. We received 216 orders with donations, and the actual event was attended by 90 live viewers. After such a positive response we created an online package for people to download of which to date 19 purchases with donations have been collected.

Second Radio 4 series: Forgiveness: Stories from the Frontline.

Marina Cantacuzino presented our second radio 4 series in February with five powerful stories from our community of storytellers exploring restoration and forgiveness. This attracted a lot of media attention

4. PARTNERSHIPS WITH OUR STORYTELLERS

The Narrow Bridge: A film that speaks to our time.

In February we partnered with film Director Esther Takac and the Lexi Cinema in London for a sell-out screening of The Narrow Bridge. This film included two of our storytellers who are transforming their grief into a bridge for reconciliation. A post-screening Q&A was chaired by Marina with Magen Inon, a London-based father of three whose parents were murdered in the Hamas attack on October 7th and Julie Siddiqi founder of Together We Thrive.

5. STRATEGIC DEVELOPMENT

Changes in our team:

Our Director Rachel Bird stepped down in January 2024. Our work is now being staffed by a small and flexible core team – Co-Creative Lead, Co-Lead Founder, Finance Officer, Comms Officer, Admin Assistant. We received funding from the Postcode Lottery to cover the full-time post of Admin Assistant from April 2023 until May 2024. The introduction of this role to our team has proven to be essential to the management of our workload. We have currently (September 2024) secured a further year's funding from the National Lottery for our Administrator's full-time post over this next year.

The collaborative leadership of Marina Cantacuzino and Sandra Barefoot makes for a strong skill set. Each have very different expertise as leaders and practitioners, whether in research or facilitating in-depth programmes. This breadth of skill in direct leadership helps us to engage with a diverse and wide spectrum of people and organisations. With our core team we have created a new model for decision making and equitability. With this model our team and storytellers feel fully invested in our mission and strategy.

TRUSTEES

The role of the Trustees is to help the staff team 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. Alongside this 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. 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. 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

Changes in Board of Trustees:

As we have considered a transformative shift in our governance board, a new smaller transitional configuration of Trustees has formed. Sally Norris, Liz Try, Chris Wheeler, Jo Winsloe, stepped down as longstanding Trustees, whilst Anna Birney, Ann David, Anthony P Grover, Matthew Cahill remained as transitional board members from February 2024-September 2024.

Reflections and future developments ahead:

Our mission for TFP lies clearly with ‘**Stories have the power to transform**’. We are at a time when families and communities are increasingly polarised and divided and when people are asking for The Forgiveness Project’s input and involvement. To sustain and grow our influence and footprint, we need to further raise our profile and generate more income.

Strategic intentions:

To increase our alignment and presence in the UK and globally as thought leaders, with expertise to offer tools, skills and methodologies in the field of Forgiveness, Restorative Narratives, Collection of stories, Facilitation of difficult conversations and group led processes.

To attract and increase new individuals, donors, and organisations to join our supporters programme and engage with us to increase our profile, broaden our reach and create a stronger baseline income stream.

To bring a new, relevant and artistic evolution of TFP that aims to engage and increase our inclusivity and accessibility to a wider, younger and diverse set of communities. This evolution will place the arts at the core of TFP’s communications, collection and sharing of stories, narratives and methods to conduct dialogue and discussions globally.

These intentions have already started to see us making great strides towards steadying our growth in our finances from April 2024 this year. We have seen a stark increase in people’s interest and engagement in our work as we present creative and collaborative online, and public events, extending our reach to new individuals, communities and countries. As a result of this engagement, we have seen a noticeable increase in our donor and supporters programme which remains essential for our growth ahead. As core funding for our full time Administrator’s role has been achieved for another year, alongside recruitment of three new Trustees to our board in September 2024, plus a sixfold increase in our reserves, we are starting to feel a greater steadying of ground and new possibilities ahead.

Risk Assessment:

TFP has always had regular discussions on potential risks to the charity and they are a key feature of team meetings and board meetings. Our focus over this shift in new leadership and structuring has been to develop agile, lean, responsive and effective financial strategy to support our growth. As a result, we have begun to see a positive increase in new supporters, donations and successful funding applications.

To summarise our philosophy:

- We are committed to ensuring that TFP has given thought to, and has a clear sense of, the risks inherent in operating as a small charity in this time as well as the very specific risks that are particular to TFPs current operations and future development.
- Nurturing a collaborative culture in and outside TFP is a key strategy we are developing to support wider and diverse funding streams to be made available to us.
- We understand risk as a means of investment for growth and one that guides a robust financial strategy for TFP, seeking new opportunities and collaborations.
- Key to risk being reported is to ensure that our collaborative leadership and culture is one where staff and volunteers feel a strong sense of equitability, transparency, honesty and stewardship for TFP – qualities which mitigate any risk of oversight to areas that need to be considered as to their worth for financial stability and growth.

Our operating risks continue to revolve around being a small charity that works with trauma and pain. Huge care is required to ensure that people are well supported in their work and that the charity has sufficient capacity to carry out its plans.

RESERVES POLICY

The Trustees have set a reserves policy which recommends that:

- Reserves are ideally maintained at a level which ensures that The Forgiveness Project's key activities can continue for at least three months during a period of unforeseen difficulty. The Board has agreed that through the current restructuring TFP can continue at a level below this, as long as the charity holds the required termination costs. Exploration can therefore continue as the charity evolves.
- The majority of reserves are maintained in a readily realisable form, primarily bank deposit and savings accounts.
- The business maintains reserves at this level or makes proposals to vary the business plan so that the minimum reserve levels are met.
- To ensure closure in an orderly fashion, termination costs of £12,500 are separately held as Designated Funds.

At the end of the financial year, the reserves stood at £13,100 which is within that range of the closure cost. Since April 2024 we have increased our reserves to date more than fivefold to £71,000.

FINANCIAL REVIEW

The charity has a deficit of £54,162 (2023: £9,814) for the year, this is made up of an unrestricted deficit of £37,526 (2023: £32,339) and a restricted deficit of £16,636 (2023: £22,525 surplus). In common with many small charities, we have found the funding environment has been challenging as funders are ever more focussed in their approach. Despite these seemingly worrying figures, the Trustees, have considered the position and remain confident that TFP is a going concern. As we shifted into collaborative leadership, we have begun to see significant growth in our finances in this financial year (2024-2025). This is due to high increases in sales for our public engagement events,

considerable increase in donations from new and existing individual supporters, and from successful core funding bids – notably the National Lottery Arts Award (£20,000) for our full time Administrator post. We have also received funding for our RESTORE prison programme with NEXUS (£11,280), and continued exploration of our Shame Informed training in prisons with the Leigh Trust (£5,000). We are immensely humbled by the generosity and ongoing support from all our supporters and donors, and funders which is providing a lifeline to us to evolve and sustain TFP's place in the world.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of the Forgiveness Project for the purposes of company law) are responsible for preparing the directors/trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Forgiveness Project
Trustees Annual Report for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05042288

Charity No. 1103922

Registered Office

124 City Road
London
EC1V 2NX

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

A. Birney	
M. Cahill	
A. David	
A. Grover	
S. Norris	(Resigned 16 February 2024)
L. Try	(Resigned 17 October 2023)
C. Wheeler	(Resigned 17 October 2023)
J. Winsloe	(Resigned 16 February 2024)

Company Secretary

R. Bird	(Resigned 16 February 2024)
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Independent Examiner

M R Cooper FCA
Welbeck
29 Welbeck Avenue Southampton
SO17 1ST

Bankers

Barclays Bank plc	Triodos Bank
67 Green Lane	Deanery Road
Harringay	Bristol
London	Avon
N4 1EB	BS1 5AS

This report was approved by the board on 10 December 2024 and signed on its behalf by:


matthew cahill (Dec 11, 2024 07:08 GMT)

Matthew Cahill
Trustee

The Forgiveness Project
Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Forgiveness Project

I report to the charity trustees on my examination of the financial statements of The Forgiveness Project for the year ended 31 March 2024

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Charity 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 financial statements 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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



M R Cooper FCA
Welbeck
29 Welbeck Avenue
Southampton
SO17 1ST

The Forgiveness Project

Statement of Financial Activities including summary income and expenditure account for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	62,898	10,000	72,898	86,562
Charitable activities	5	12,380	-	12,380	39,485
Investments	6	628	-	628	302
Total		75,906	10,000	85,906	126,349
Expenditure on:					
Raising funds	7	5,054	4,400	9,454	10,640
Charitable activities	8	108,377	22,236	130,613	125,523
Total		113,432	26,636	140,068	136,163
Net gains on investments		-	-	-	-
Net expenditure	9	(37,526)	(16,636)	(54,162)	(9,814)
Transfers between funds		-	-	-	-
Net movement in funds		(37,526)	(16,636)	(54,162)	(9,814)
Reconciliation of funds:					
Total funds brought forward		50,626	29,025	79,651	89,465
Total funds carried forward		13,100	12,389	25,489	79,651

The notes on pages 15 to 21 form part of these accounts.

The Forgiveness Project
Balance Sheet
at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,519	-
Current assets			
Debtors	12	10,678	30,487
Cash at bank and in hand		<u>27,497</u>	<u>58,438</u>
		38,175	88,925
Creditors: Amounts falling due within one year	13	<u>(14,205)</u>	<u>(9,274)</u>
Net current assets		23,970	79,651
Total assets less current liabilities		25,489	79,651
Total net assets		<u><u>25,489</u></u>	<u><u>79,651</u></u>
The funds of the charity	15		
Restricted funds			
Restricted income funds		12,389	29,025
Unrestricted funds			
General funds		13,100	50,626
Total funds		<u><u>25,489</u></u>	<u><u>79,651</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The notes on pages 15 to 21 form part of these accounts.

Approved by the board on 10 Dec 2024

And signed on its behalf by:


 Tony Grover (Dec 11, 2024 07:54 GMT)

Anthony Grover
 Trustee

**The Forgiveness Project
Notes to the Accounts
at 31 March 2024**

Accounting policies

1 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Going Concern

The Forgiveness Project has reported a deficit of £54162 for the year and a reduction in reserves to £13100

The Trustees are of the view that the charity has sufficient resources to operate for the next 12 months based on the funds carried forward, the plans for the year, and the funding strategy we are executing to diversify our funding streams. We also have contingency plans in place to ensure viability should the planned funding levels not be reached. Therefore the financial statements of the charity are prepared on a going concern basis.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, it is probable that the income will be received and, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, and fundraising trading costs .
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

The Forgiveness Project

Notes to the Accounts

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

The F Word Exhibition	20% straight line
Furniture, fittings and equipment	25% straight line

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

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

The Forgiveness Project
Notes to the Accounts
at 31 March 2024

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	53,242	33,320	86,562
Charitable activities	39,485	-	39,485
Investments	302	-	302
Total	93,029	33,320	126,349
Expenditure on:			
Raising funds	9,103	1,537	10,640
Charitable activities	116,265	9,258	125,523
Total	125,368	10,795	136,163
Net gains on investments	-	-	-
Net expenditure	(32,339)	22,525	(9,814)
Transfers between funds	-	-	-
Net movement in funds	(32,339)	22,525	(9,814)
Reconciliation of funds:			
Total funds brought forward	82,965	6,500	89,465
Total funds carried forward	50,626	29,025	79,651

4 Income from donations and legacies

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Grants	11,000	10,000	21,000	44,320
Donations and supporters programme	51,898	-	51,898	42,242
	62,898	10,000	72,898	86,562

5 Income from charitable activities

	Unrestricted 2024 £	Total 2024 £	Total 2023 £
Contract Income	5,259	5,259	17,360
Fees and related income	6,465	6,465	13,938
Books sales and licensing	656	656	8,187
	12,380	12,380	39,485

6 Income from investments

	Unrestricted 2024 £	Total 2024 £	Total 2023 £
Bank interest	628	628	302
	628	628	302

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7 Expenditure on raising funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<i>Costs of generating voluntary income</i>				
Fundraising Costs	416	-	416	516
Fundraising salaries	4,638	4,400	9,038	10,124
	<u>5,054</u>	<u>4,400</u>	<u>9,454</u>	<u>10,640</u>

8 Expenditure on charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<i>Expenditure on charitable activities</i>				
Project costs	25,391	5,000	30,391	67,538
Core staff costs	69,957	17,236	87,193	45,767
Support costs	11,740	-	11,740	10,626
<i>Governance costs</i>				
Governance Costs	1,290	-	1,290	1,592
	<u>108,377</u>	<u>22,236</u>	<u>130,614</u>	<u>125,523</u>

9 Net Expenditure before transfers

	2024 £	2023 £
This is stated after charging:		
Independent Examiner's fee	400	500
Other fees paid to the independent examiner	1,582	1,000
	<u>1,982</u>	<u>1,500</u>

10 Staff Costs

	2024 £	2023 £
Salaries and wages	86,492	76,784
Redundancy pay	9,324	-
Social security costs	2,111	2,408
Pension costs	3,076	2,945
	<u>101,002</u>	<u>82,137</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Charitable activities	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

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11 Tangible fixed assets

	The F Word Exhibition	Furniture, fittings and equipment	Total
Cost or revaluation			
at 1 April 2023	44,605	10,254	54,859
Additions		1,519	1,519
at 31 March 2024	<u>44,605</u>	<u>11,773</u>	<u>56,378</u>
Depreciation and impairment			
at 1 April 2023	44,605	10,254	54,859
at 31 March 2024	<u>(44,605)</u>	<u>(10,254)</u>	<u>(54,859)</u>
Net book value			
at 1 April 2023	-	-	-
at 31 March 2024	<u>-</u>	<u>1,519</u>	<u>1,519</u>

12 Debtors

	2024	2023
	£	£
Other debtors	9,755	28,720
Prepayments and accrued income	923	1,767
	<u>10,678</u>	<u>30,487</u>

13 Creditors

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	427	1,604
Accruals	2,498	3,002
Deferred income	11,280	4,668
	<u>14,205</u>	<u>9,274</u>

14 Deferred Income

	2024	2023
	£	£
At 1 April	4,668	22,028
Increased/(Released) in current year	6,612	(17,360)
At 31 March	<u>11,280</u>	<u>4,668</u>

The deferred income relates to a contract which is to be delivered in 2025, but for which payment has already been received.

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Notes to the Accounts
at 31 March 2024

15 Movement in funds

Current Year	at 1 April 2023 £	Incoming Resources £	Resources expended £	at 31 March 2024 £
Restricted funds:				
The Rank Foundation	5,705	5,000	(6,395)	4,310
People's Postcode Lottery	18,320		(13,792)	4,528
Guerrand-Hermès Foundation for Peace	5,000		(5,000)	-
CAF American donor Fund		5,000	(1,449)	3,551
<i>Total</i>	<u>29,025</u>	<u>10,000</u>	<u>(26,636)</u>	<u>12,389</u>
Unrestricted funds				
General funds	50,626	75,906	(113,432)	13,100
Total funds	<u>79,651</u>	<u>85,906</u>	<u>(140,068)</u>	<u>25,489</u>

Previous Year	at 1 April 2022 £	Incoming Resources £	Resources expended £	at 31 March 2023 £
Restricted funds:				
Anonymous	5,500		(5,500)	-
Worshipful Company of Weavers	1,000		(1,000)	-
The Rank Foundation	-	10,000	(4,295)	5,705
People's Postcode Lottery		18,320		18,320
Guerrand-Hermès Foundation for Peace		5,000		5,000
<i>Total</i>	<u>6,500</u>	<u>33,320</u>	<u>(10,795)</u>	<u>29,025</u>
Unrestricted funds				
General funds	82,965	93,029	(125,368)	50,626
Total funds	<u>89,465</u>	<u>126,349</u>	<u>(136,163)</u>	<u>79,651</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Worshipful Company of Weavers
The Rank Foundation

to contribute to the work of the Restore programme
to support participation in the Rank Foundation Learning
Programme developing the trading and social impact of the
organisation

People's Postcode Lottery
Guerrand-Hermès Foundation for
Peace

to contribute for the salary of the administrative assistant
to provide seed funding for workshops

CAF American donor Fund

to cover core costs including salary cost of the Co-lead.

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16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed Assets	1,519	-	1,519
Current assets	25,786	12,389	38,175
Current liabilities	(14,205)	-	(14,205)
	<u>13,100</u>	<u>12,389</u>	<u>25,489</u>

17 Related Party Transactions

There were no related party transactions in the current and prior year

240331TFPfinalaccounts

Final Audit Report

2024-12-11

Created:	2024-12-09
By:	Rachel Cooper (rachel.cooper@welbeckaccountancy.co.uk)
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Transaction ID:	CBJCHBCAABAA4tG_YPXBGzmweBWhxkcPT0-VF0a9utD

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