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THE FORGIVENESS PROJECT

Charity No. 1103922
Company No. 05042288

**Trustees' Annual Report and Financial Statements
for the year ended 31 March 2025**

The Forgiveness Project
Financial Statements for the year ended 31 March 2025

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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 31st March 2025

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. 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 provides opportunities and resources for people to explore the complexities of forgiveness. Rooted in the belief that stories have the power to transform, we collect and share personal narratives that illuminate restorative responses to harm and conflict. Our mission is to restore and humanise both ourselves and our communities. Through storytelling and creative methodologies, we collaborate with individuals who have experienced pain and trauma. Our work is a process of exploration and inquiry, creating spaces where meaningful conversations can emerge and grow.

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.

Last year saw our 20th anniversary, and we recognised the need to be as bold as when we began because the world is in even greater turmoil, with society dangerously polarised 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.

This year we have successfully achieved our goal of reaching new audiences here in the UK and across continents. This has been achieved in part by developing a new dynamic, creative strategy to build new relationships and harness collaborations through the power of the arts. This has been incredibly rewarding for the entire team, and our community of storytellers, peers and academics, and is evidenced by feedback received from those in our network.

"Whenever I receive a communication from The Forgiveness Project, it touches a chord, I'm so happy to be able to help the work of TFP." - member of our Supporters' Programme

"I did not expect such an outpouring of love and kindness, and it's been a relief to let the story live somewhere else than in my body. I'm grateful to have had the opportunity to work with you and I'm hopeful that the story will have its own journey." - Julie Lambert, Storyteller

"The Forgiveness Project - it's become a roaring river in full flow. Look at the amount you are doing. Before it felt very separated but now all these new series of events, ideas and programmes is gathering momentum in the world, affecting a lot of lives in a continuum. It's got its own current and it's wonderful to be part of this." - Angela Findlay, Storyteller

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, online events, and public facing engagements, as well as inviting them to be co-creators of our new models of practice. Our aim is to offer our storytellers the agency to fully utilise their skills and experience in those areas of our work with which they are engaged. 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 are thus moving forward in implementing a collective model of collaboration through initiatives such as our new grassroots model The Forgiveness Café, which not only brings our storytellers more centrally into our work, but also allows us to platform their stories, lived experiences and wisdom. We are facilitating opportunities for our storytellers to work together and alongside the rest of our team and peers, with the belief that this will allow them greater connection to our patrons and audience while allowing them to have their say in the creative direction of our work.

2024-2025 ACTIVITIES

1. ENGAGING NEW AUDIENCES

‘The F Word’ Exhibition:

In the past year in the UK, ‘The F Word’ has been shown at St Edmundsbury Cathedral and Frome Kindness Festival. In the US, it was hosted by the Fox Valley Unitarian Church in Wisconsin. In January of 2025, we make the strategic decision to pause the circulation of our ‘F Word’ exhibition. We did so to evaluate the specific strategy needed for this resource; particularly in considering how we wish to use this to complement our wider team strategy, and where exactly we would like to deliver it. Similarly, our USA version of the exhibition has been removed from public use. With both, we aim to establish next steps in the evolution of this tool that has served us since our organisation’s inception, namely in how we might be able to digitise it and make it more readily accessible for our followers around the world.

***Forgiveness: An Exploration* US book tour**

In April, Marina visited Iowa, Wisconsin and Minneapolis promoting her book *Forgiveness: An Exploration* which had recently been published in America. The tour was organised by Louisa Hext, The F Word exhibition’s North American curator. Marina presented and held discussions at 3 colleges, 3 bookstores, at a salon-style private event, plus a university church in Minneapolis where alongside Louisa she also gave the lay sermon on forgiveness.

Marina and Sandra on *The Talk Show*

On Tuesday July 2nd, Eddy Canfor-Dumas and Peter Osborn from The Centre for Creative Conversation launched their online series The Talk Show which featured Marina and Sandra as their first guests. Here, Marina and Sandra discussed the power of personal communication in building

The Forgiveness Project
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connection, how people reconcile and rebuild their lives following trauma, and the value of effective talking and listening in allowing individuals to overcome these divides.

Along the Seam podcast

In November 2024, Marina was invited to speak on Rachael Cerotti's Beyond the Seam Podcast. Here, the two discussed the origins of The Forgiveness Project as an organisation, as well as the depth and complexity of forgiveness as a topic.

Post-show discussions for *As Long As We Are Breathing*

In February, Sandra was invited to facilitate two post-show conversations following performances of *As Long As We Are Breathing*, a moving and immersive production that recounts the true story of Miriam Freedman's journey from surviving the Holocaust to finding healing. This discussion was curated in collaboration with the Arcola Theatre, who hosted the play. On the 12th, Sandra was joined by the play's writer, Diane Samuels, for a discussion on how the creative arts can help in the exploration of stories and healing from pain.

Frome Kindness Festival 2025

On the 18th of March, Marina delivered the keynote lecture at Frome Kindness Festival 2025, which is a unique celebration of the transformative power of kindness. Marina's lecture, entitled "Forgiveness and Kindness: An Exploration" discussed the relationship between and the profound potential of both forgiveness and kindness, and marked the beginning of this communal gathering which sought to highlight the impact they have on our relationships and mental and physical wellbeing.

2. DEVELOPING OUR PROGRAMMES

Forgiveness? A Space for Inquiry

On Tuesday, 24th September, to mark our 20th anniversary, we held our first online space for inquiry, discussing the tricky, enticing and intriguing nature of forgiveness. The event was also in support of Peace Through Forgiveness, the international organisation founded by one of our storytellers, Azim Khamisa. We were extremely pleased with the turnout of 76 attendees for this event, as well as the responses the gathering provoked. From this event, we began the process of shaping and planning a new series of themed conversations and reflection sessions which helped to form the basis of our Forgiveness Cafe initiative.

Building Bridges Across the Divide

On the 16th of October 2024, to mark the 40th anniversary of the Brighton bomb, long time storytellers Patrick Magee and Jo Berry joined Marina in conversation at St James's Church in Piccadilly, London. This event was a return to an in-person format reminiscent of our annual lectures, which we ran prior to the pandemic, and the discussion focussed on the courage and complexity of Patrick and Jo's healing journey that had developed over 24 years. Despite the fact that Patrick killed

The Forgiveness Project

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Jo's father, their story has become a profound example of reconciliation and the power of compassion. Their experience is unique in the world and has been the subject of peace studies and conflict transformation education globally.

Forgiveness at the Dinner Table

Our final event of 2024 offered a space for discussion around forgiveness as it relates to the familial and interpersonal. Framed around the holiday season, where many of us face complex emotions and unresolved family tensions, the virtual "dinner table" experience explored the potential for restorative responses in the context of family dynamics and difficult conversations. This event was a further trial of the new interactive model we had adopted for our virtual events previously in the year. We hosted 35 attendees, many of whom shared positive feedback:

"I found it very supportive at a time when I have been struggling with a family issue, especially the idea of how to let go of expectations and comparisons....it is so painful to discover it that there is disease between some members of my family and I long for us all to find ease and acceptance. So thank you. Good to know I am not alone!" - Event Attendee

Forgiveness and Criminal Justice

Our largest online event of this year at 122 attendees, *Forgiveness and Criminal Justice* was an exploration of two topics that have been some of our core investigations over the past 20 years. Hosted by our Sandra Barefoot and featuring Jacob Dunne, eminent forensic psychiatrist, Dr. Gwen Adshead, and two of our storytellers, Anne-Marie Cockburn and Dunia Shafik, the event sought to contemplate the question 'are we more than the worst thing we have ever done?'.

"Everyone there came with a deep response to the subject of forgiveness, often through lived experience." and "Such sensitive issues so brilliantly dealt with. Such compassion thank you" -Event Attendee

The Forgiveness Café

Alongside consulting and collaborating with a variety of organisations to deliver a range of public events and initiatives, we have also developed and initiated a new interactive grassroots model, The Forgiveness Café, which offers a space for communities to engage with meaningful conversations about forgiveness both online and in-person. We have already sought funding for this from The Guerrand-Hermès Foundation for Peace and the Westway Trust, both of whom expressed great excitement and intrigue at news of this project, with the Westway Trust revealing that our vision was the most popular grantee of our funding round. We are also seeking further funding to begin the delivery of this Café to local groups in Grenfell and North Kensington with the revised title of *Stories have the Power to Transform*.

RESTORE: Work in prison:

Early this year, we received confirmation that we were able to return to our RESTORE prison programme and deliver two instalments in the NEXUS Unit of HMP Eastwood Park. Here, we were able to proceed with plans which involved with engaging a new community of women in this prison who were in the process of resettlement within the NEXUS Unit.

3. PARTNERSHIPS AND COLLABORATIONS

Conversations with Shame Symposium and 3-day workshop in Sydney, Australia.

In early April, Sandra was joined by our colleague Ruth Chitty in Sydney to lead, present and facilitate a one-day symposium and bespoke three-day immersive workshop in collaboration with Matthew Clarke and Annabella Rossini-Clarke. This programme was open to practitioners working with the dynamics of shame in prisons, Restorative Justice, Academia, Education, Health and community, chaplaincy and counselling, who wanted to learn from the methodologies we use in our RESTORE programmes. Over 60 people attended the Symposium as well as a core group of 10 participants who attended the three-day immersive workshop. Many left positive feedback which provided us with a template of success for future programmes:

"Thank you so much for a very engaging, thoughtful experience. It feels like it has laid an important foundation stone towards the next phase of my life."

And:

"The experience of facilitation of this workshop was World Class! Deeply considered, and well informed, flexible and personal."

Punch at the Nottingham Playhouse and Young Vic Theatre, London

On Friday 10th May 2024, we were thrilled to initiate and lead the first post-show talking circle following a showing of Punch at the Nottingham Playhouse. We had curated this discussion alongside Jacob Dunne and the Nottingham Playhouse, which was facilitated by Jacob and Sandra, and featured Marina alongside our colleague Ruth Chitty and cast member Julie Hesmondhalgh. Here, we discussed forgiveness and all its implications in this real-life, beautifully staged, story of judgment, redemption and forgiveness. Over 200 people stayed to attend this discussion indicating to us all the impact of this play and people's need to engage in discussions about the themes this play brings up. This collaboration with Punch continues into 2025: for Tuesday the 11th of March, we curated and delivered a second post-show discussed alongside the Young Vic, where Punch had transferred to. Once again, we witnessed most of the audience (400 people) stay to listen to this discussion. As a result of this impact, we were delighted, as part of our new consultancy strategy, to begin a conversation with Kate Pakenham of KPPL productions to explore the curation and administration of a series of nine post-show conversations entitled After the Punch, to compliment showings of Punch, which is due to move to the West End in the autumn.

Integrity and Dignity: The Ethics of Restorative Narratives presentation in Kigali, Rwanda

In July, Sandra and Marina presented a lecture entitled *Integrity and Dignity: The Ethics of Restorative Narratives* as part of the *Listening and Leading: The Art and Science of Peace, Resilience and Transformational Justice* conference organised by the Aegis Trist in Kigali, Rwanda. The conference hosted internationally known scholars, peace practitioners, educators, policymakers, and

community builders, all of whom are committed to reconciliation, peace and transformational justice as a path to a resilient and just future. The conference also marked 30 years since the Genocide against the Tutsi and the country's emergence from devastation into one of the world's leading nations in peace and reconciliation.

4. STRATEGIC DEVELOPMENTS

The Forgiveness Project Substack Newsletter

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.

Digital Developments

One of the long-term goals of The Forgiveness Project is to develop the world's leading Forgiveness Hub, which is a space built around and inspired by restorative narratives, offering a central place for learning, reflection, and hope. Our charity has produced and offers a wide range of resources across different media; text, photography, video, and audio, and we wanted to reorganise our website to make these materials more easily and readily accessible to everyone. For our 20th year, our aim is to revitalise our website with more photographs to reflect the vibrancy of our communities and the diverse activities of our organisation. We also refreshed our brand's typography and colour scheme, reflected in the new logo and website design.

In terms of digital fundraising, we are working towards a method of giving supporters a full range of ways to contribute to our work. Our aim is to make it as simple and seamless as possible for people to support our organisation, offering a wider range of giving options and placing them prominently across our website: In the coming year, we aim to introduce QR codes to make setting up monthly donations quicker and easier. Previously, individuals had to email us to join our Supporter Programme and become regular donors, but we are now stepping towards a system through which they can choose their donation amount, preferred payment gateway, and platform directly through our website.

Our aim for the coming year is to thus expand on our social media presence through working collaboratively with Jacob Dunne. Here, we will plan and design new social media content. Our focus is to identify content types that both reflect current trends and stay true to our core themes of forgiveness and related concepts. In addition, we are seeking to collaborate with like-minded individuals and organisations, sharing their posts and amplifying conversations around forgiveness, restorative justice, and our shared humanity.

Working with our Trustees throughout this process has been both encouraging and reassuring. Their wealth of knowledge and experience has been invaluable, and it has been comforting to know that they are approachable, reliable, and genuinely eager to share their expertise. They have been consistently supportive and responsive — whenever we had a question or sought feedback, they were ready to offer thoughtful input and guidance.

Changes in our Team

With a transformative shift in our governance board, we have now formed a smaller configuration of new Trustees. Matthew Cahill remained Chair as a transitional board member from April 2024-September 2025. In late 2024, we welcomed Helen Walker, Thea Platt and Mary Locke to our board as our trustees.

In house, and alongside the restructuring undertaken last year, we have been working with the close support of our new Board of Trustees alongside Jacob Dunne in his new role on our team as Creative Strategist: In late 2024, James Graham received the Kevin Pakenham Prize for Punch, and he awarded his £5,000 in prize money to our organisation. These funds allowed us to offer Jacob a post within our team, through which he has been leading with his own knowledge and experience of advocacy with younger audiences and social media platforms as central sites of messaging and engagement: He has been working closely with our Communications Manager to develop our social media strategy.

The decision to bring Jacob into our team and harness his individual skills is one example of a wider model of collaborative leadership our team have adopted. With Sandra Barefoot becoming more central in her leadership as Executive Director, she has strategically shifted our priorities to include new artistic collaborations and models of working that both expands our public profile and ascertains wide-ranging relationships with new, diverse communities. As an artist herself, Sandra is fully aware of how we can harness the power of the arts to share restorative narratives and bring in new audiences to our work and how, in doing so, we are able to further realise our aim to help people break cycles of harm and create a more compassionate world.

Reflecting on our Strategy

Our projected strategy this year sat clearly in our core belief, namely that **'Stories have the power to transform'**: We find ourselves in a time when families and communities are increasingly polarised, and we are grateful for our audience who express appreciation for the input of The Forgiveness Project:

"I am so grateful that you are in this world! Please know all you have done and continue to do makes a huge difference." - Event Attendee

"Your work blows my mind and I'm in awe of the steps you have taken to assist people on the journey of forgiveness. It's so thought provoking and vital for humanity to move forward both on a macro and micro level." - Event Attendee

"I think your website is amazing! I am now coming to the end of my teaching career but wish I had found it sooner. What an amazing resource." - Website Visitor

To bolster our influence, we understood the need to continue raising our profile and generating more income. Through utilising the skills of our Communications Manager, as well as the experience of our Creative Strategist, we have altered the strategic direction of our online presence, which includes collaborating with our peers in new forms of media, creating new and engaging social media content,

and prioritising our newsletter as a central hub of communication between our audiences. We have found that our followers have responded more openly to this messaging, engaging directly in the content and commenting or messaging their personal reflections. Individual donations from those interested in our work have also remained steady, which, when combined with our regular donors, offers a good pipeline of support, and we anticipate that the changes we made to our public messaging about the variety of ways to support our work will bring more in.

Through the activities listed we have realised our second primary objective: Namely, 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, the facilitation of difficult conversations and group led processes. Through our numerous commissions and consultations with different individuals, organisations and industries, we have been able to harness the influence of our collaborators and deliver new, relevant and inclusive work to new, diverse communities.

Strategic intentions:

For the coming year, we are embracing new models of working that centre on creative collaboration, and this is leading to exciting and unexpected partnerships. In a challenging funding climate for small charities, our evolving strategy is focused on abundance and cooperation, rather than operating from a place of scarcity. This approach requires us to stay deeply committed to building meaningful relationships with our peers, storytellers and network, taking bold steps to pilot participatory events, and engaging new and younger audiences. We are also developing grassroots models that we hope will inspire and influence high-profile donors and supporters to join our mission.

A key part of this strategy involves building strong foundations for long-term collaboration with like-minded organisations, an example being the Common Ground Justice Project. These partnerships reflect a shared desire for deeper, more meaningful connection, rooted in the need to truly listen to one another, both on a micro and macro level, in an increasingly divided world.

We are also focused on clearly communicating our value: articulating our "ask," highlighting our skills, and promoting our expertise in consultancy.

Storytelling remains central to our work. Our ongoing collaboration with colleagues in Rwanda, particularly through exploring the archiving of testimonies from reconciliation villages, underscores the power of story as a tool for healing and restoration in the aftermath of genocide. This work is shaping our priorities for the coming year, especially through the development of the Forgiveness Café model.

We are exploring curating specific story collections that draw diverse audiences into our work, whether they relate to end-of-life care, surviving genocide, or events like Grenfell. These stories do not just inform, they connect, inspire, and invite people into a shared journey of understanding, compassion, and action.

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.

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:

The Forgiveness Project
Trustees Annual Report for the year ended 31st March 2025

- 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.
- Most of the 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 £15,000 are separately held as Designated Funds.
- At the end of the financial year, the reserves stood at £58,230 which is equivalent to 8.6 months running costs.

At the end of the last financial year (2023/24) the reserves level stood at £13,100, which means we have increased the reserves level more than fourfold in this financial year (2024/25).

FINANCIAL REVIEW

The charity has a surplus of £59,801 (2024: £54,162 deficit) for the year, this is made up of an unrestricted surplus of £61,269 (2024: £37,526 deficit) and a restricted deficit of £1,468 (2024: £16,636 deficit). In common with many small charities, we have found the funding environment to be challenging as funders are ever more focussed in their approach. 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. 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 NHS funding for our RESTORE prison programme at HMP Eastwood Park NEXUS Unit (£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

The Forgiveness Project
Trustees Annual Report for the year ended 31st March 2025

- 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.

A. Gray	(Resigned 16 September 2024)
M. Cahill	
A. Davis	(Resigned 16 September 2024)
A. Groves	
H. Walker	(Appointed 16 September 2024)
M. Lucas	(Appointed 16 September 2024)
J. Platt	(Appointed 16 September 2024)

Independent Examiner
 Mr R. Cooper FCA
 Wellbeck
 29 Wellbeck Avenue Southampton
 SO2 1ST

Barclays Bank plc
 67 Green Lane
 Harewood
 Leeds
 LS17 9AS

This report was approved by the Board on 1 December 2025 and signed on its behalf by:

The Forgiveness Project

Trustees Annual Report for the year ended 31 March 2025

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	(Resigned 16 September 2024)
M. Cahill	
A. David	(Resigned 16 September 2024)
A. Grover	
H. Walker	(Appointed 16 September 2024)
M. Locke	(Appointed 16 September 2024)
T. Platt	(Appointed 16 September 2024)

Independent Examiner

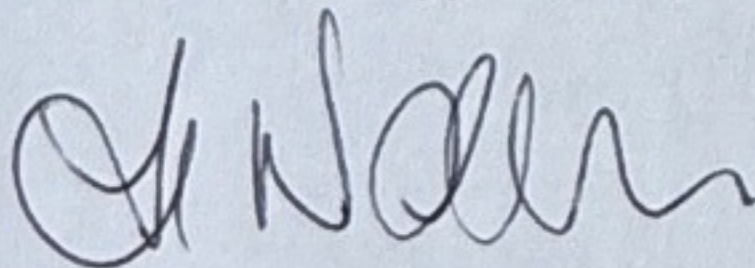
M R Cooper FCA
Welbeck
29 Welbeck Avenue Southampton
SO17 1ST

Bankers

Barclays Bank plc
67 Green Lane
Harringay
London
N4 1EB

Triodos Bank
Deanery Road
Bristol
Avon
BS1 5AS

This report was approved by the Board on 1 December 2025 and signed on its behalf by:



Helen Walker
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 2025

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.

Welbeck
29 Welbeck Avenue
Southampton
SO17 1ST

1 December 25

The Forgiveness Project

Statement of Financial Activities including summary income and expenditure account for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Notes					
Income and endowments from:					
Donations and legacies	4	98,127	33,000	131,127	72,898
Charitable activities	5	9,586	-	9,586	12,380
Investments	6	145	-	145	628
Total		107,858	33,000	140,858	85,906
Expenditure on:					
Raising funds	7	1,348	4,049	5,397	9,454
Charitable activities	8	45,241	30,419	75,660	130,613
Total		46,589	34,468	81,057	140,068
Net gains on investments		-	-	-	-
Net expenditure	9	61,269	(1,468)	59,801	(54,162)
Transfers between funds		-	-	-	-
Net movement in funds		61,269	(1,468)	59,801	(54,162)
Reconciliation of funds:					
Total funds brought forward		13,100	12,389	25,489	79,651
Total funds carried forward		74,369	10,921	85,290	25,489

The notes on pages 16 to 22 form part of these accounts.

The Forgiveness Project
Balance Sheet
at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,139	1,519
Current assets			
Debtors	12	4,543	10,678
Cash at bank and in hand		93,031	27,497
		<u>97,574</u>	<u>38,175</u>
Creditors: Amounts falling due within one year	13	<u>(13,423)</u>	<u>(14,205)</u>
Net current assets		84,151	23,970
Total assets less current liabilities		85,290	25,489
Total net assets		<u>85,290</u>	<u>25,489</u>
The funds of the charity	15		
Restricted funds			
Restricted income funds		10,921	12,389
Unrestricted funds			
Designated Funds		15,000	-
General funds		59,369	13,100
Total funds		<u>85,290</u>	<u>25,489</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 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

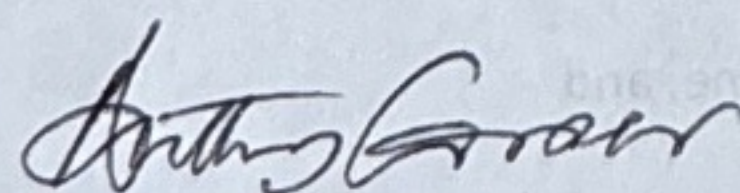
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 16 to 22 form part of these accounts.

Approved by the board on 1 Dec 2025

And signed on its behalf by:



Anthony Grover
Treasurer

**The Forgiveness Project
Notes to the Accounts
at 31 March 2025**

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 £-59801 for the year and a reduction in reserves to £74369

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 2025

3 Statement of Financial Activities - prior year

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

4 Income from donations and legacies

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Grants	10,000	33,000	43,000	21,000
Donations and supporters programme	88,127	-	88,127	51,898
	98,127	33,000	131,127	72,898

5 Income from charitable activities

	Unrestricted 2025 £	Total 2025 £	Total 2024 £
Contract Income	-	-	5,259
Fees and related income	8,139	8,139	6,465
Books sales and licensing	1,447	1,447	656
	9,586	9,586	12,380

6 Income from investments

	Unrestricted 2025 £	Total 2025 £	Total 2024 £
Bank interest	145	145	628
	145	145	628

The Forgiveness Project
Notes to the Accounts
at 31 March 2025

7 Expenditure on raising funds

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
<i>Costs of generating voluntary income</i>				
Fundraising Costs	-	-	-	416
Fundraising salaries	1,348	4,049	5,397	9,038
	<u>1,348</u>	<u>4,049</u>	<u>5,397</u>	<u>9,454</u>

8 Expenditure on charitable activities

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
<i>Expenditure on charitable activities</i>				
Project costs	6,393	5,597	11,990	30,391
Core staff costs	33,745	24,822	58,567	87,193
Support costs	4,619	-	4,619	11,740
<i>Governance costs</i>				
Governance Costs	484	-	484	1,290
	<u>45,241</u>	<u>30,419</u>	<u>75,660</u>	<u>130,614</u>

9 Net Expenditure before transfers

	2025 £	2024 £
This is stated after charging:		
Independent Examiner's fee	450	400
Other fees paid to the independent examiner	1,279	1,582
	<u>1,729</u>	<u>1,982</u>

10 Staff Costs

	2025 £	2024 £
Salaries and wages	40,237	86,492
Redundancy pay	-	9,324
Social security costs	-	2,111
Pension costs	1,387	3,076
	<u>41,624</u>	<u>101,002</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:

	2025 Number	2024 Number
Charitable activities	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

**The Forgiveness Project
Notes to the Accounts
at 31 March 2025**

11 Tangible fixed assets

	The F Word Exhibition	Furniture, fittings and equipment	Total
Cost or revaluation			
at 1 April 2024	44,605	11,773	56,377
Additions	-	-	-
at 31 March 2025	44,605	11,773	56,378
Depreciation and impairment			
at 1 April 2024	(44,605)	(10,254)	(54,859)
Charge for the year	-	(380)	-
at 31 March 2025	(44,605)	(10,634)	(55,239)
Net book value			
at 1 April 2024	-	1,519	1,519
at 31 March 2025	-	1,139	1,139

12 Debtors

	2025 £	2024 £
Other debtors	4,173	9,755
Prepayments and accrued income	370	923
	4,543	10,678

13 Creditors

	2025 £	2024 £
<i>amounts falling due within one year</i>		
Trade creditors	405	427
Accruals	1,738	2,498
Deferred income	11,280	11,280
	13,423	14,205

14 Deferred Income

	2025 £	2024 £
At 1 April	11,280	4,668
Increased/(Released) in current year	-	6,612
At 31 March	11,280	11,280

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

**The Forgiveness Project
Notes to the Accounts
at 31 March 2025**

15 Movement in funds

Current Year	at 1 April 2024	Incoming Resources	Resources expended	Transfers	at 31 March 2025
	£	£	£		£
Restricted funds:					
The Rank Foundation	4,310	-	(4,310)	-	-
People's Postcode Lottery	4,528	-	(4,528)	-	-
Middle Way Trust	-	5,000	(5,000)	-	-
National Lottery Community Fund	-	20,000	(12,079)	-	7,921
Souter Charitable Trust	-	3,000	-	-	3,000
The Leigh Trust	-	5,000	(5,000)	-	-
CAF American donor Fund	3,551	-	(3,551)	-	-
Total	12,389	33,000	(34,468)	-	10,921
Unrestricted funds					
Designated fund	-	-	-	15,000	15,000
General funds	13,100	107,858	(46,589)	(15,000)	59,369
Total funds	25,489	140,858	(81,057)	-	85,290

Previous 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
Total	29,025	10,000	(26,636)	12,389
Unrestricted funds				
General funds	50,626	75,906	(113,432)	13,100
Total funds	79,651	85,906	(140,068)	25,489

Purposes and restrictions in relation to the funds:
Restricted funds:

The Rank Foundation	to support participation in the Rank Foundation Learning Programme developing the trading and social impact of the organisation
People's Postcode Lottery	to contribute to the salary of the administrative assistant
Middle Way Trust	to fund the work of the communications manager, and developing online resources
National Lottery Community Fund	to contribute to the salary of the Administrator
Souter Charitable Trust	to fund "Forgiveness: a space for enquiry"
The Leigh Trust	to fund Shame-Informed training across the female prison estate
CAF American donor Fund	to cover core costs .

The Forgiveness Project
Notes to the Accounts
at 31 March 2025

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed Assets	1,139	-	1,139
Current assets	86,653	10,921	97,574
Current liabilities	(13,423)	-	(13,423)
	<u>74,369</u>	<u>10,921</u>	<u>85,290</u>

17 Related Party Transactions

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

	2024	2023	2022
Total funds	25,450	140,325	(41,025)
General funds	43,100	107,828	(140,283)
Designated funds	-	-	-
Unrestricted funds	1,139	86,653	(13,423)
Restricted funds	-	-	-
Total	44,239	107,828	(153,706)

	2024	2023	2022
Total funds	25,450	140,325	(41,025)
General funds	43,100	107,828	(140,283)
Designated funds	-	-	-
Unrestricted funds	1,139	86,653	(13,423)
Restricted funds	-	-	-
Total	44,239	107,828	(153,706)