FORWARD ARTS FOUNDATION

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019
# Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reference and Administrative Details of the Charity, its Trustees and Advisers</td>
<td>1</td>
</tr>
<tr>
<td>Trustees' Report</td>
<td>2–13</td>
</tr>
<tr>
<td>Independent Auditors' Report</td>
<td>14–15</td>
</tr>
<tr>
<td>Statement of Financial Activities</td>
<td>16</td>
</tr>
<tr>
<td>Statement of Financial Position</td>
<td>17</td>
</tr>
<tr>
<td>Notes to the Financial Statements</td>
<td>18–26</td>
</tr>
</tbody>
</table>
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019

Trustees
M J Mackle (resigned 17 May 2019)
W M Sieghart
N B Bennett (resigned 17 May 2019)
M N C Thomas
R L Marsack (resigned 5 December 2019)
G R L Spackman
J Sam-La Rose (resigned 7 May 2019)
C W Miller (resigned 18 November 2019)
K Evans (appointed 17 June 2019)
B S Mamata (appointed 22 May 2019)
J Andrews (appointed 25 October 2019)

Company registered number 02902884
Charity registered number 1037939
Registered office 5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

Chairman M N C Thomas
Senior management Susannah Herbert, Executive Director

Independent auditors Sopher + Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

Bankers HSBC
165 Fleet Street
London
EC4A 2DY

Charity office address c/o Royal Society of Literature
Somerset House
Strand
London
WC2R 1LA
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their annual report together with the audited financial statements of Forward Arts Foundation (the Company) for the year ended 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director’s Report) Regulations 2013 is not required.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and is governed by its Memorandum of Association. Its objects are stated therein as “the advancement of education and in particular the promotion of literary works, especially contemporary poetry”.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of trustees

The power of appointing and removing the Trustees is vested in the members of the company. The Trustees have the power at any time to appoint any person to be a Trustee either to fill a casual vacancy or as an additional Trustee.

Risk management

The Trustees have assessed the major risks to which the company is exposed, those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.
FORWARD ARTS FOUNDATION  
(A Company Limited by Guarantee)  
TRUSTEES’ REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2019

Purpose, objectives and activities

Introduction

Forward Arts Foundation (FAF) is the national charity that promotes poetry in the public realm, celebrates poetic excellence and widens audiences for poetry. Its aims are:

1. To identify and celebrate excellence in contemporary poetry.
2. To build poetry’s audience, both by engaging those with limited access to the artform and improving the quality of experience of those already engaged.
3. To make the strongest possible case for poetry’s value to society.
4. To strengthen the education, literacy and literature/poetry sectors through partnerships and collaborations.
5. To demonstrate sound financial and organisation planning so that the above aims are sustainable in the long term.

We currently deliver these through two main programmes of activity, culminating in the nationwide celebration of National Poetry Day (NPD) on the first Thursday in October and the awarding of the annual Forward Prizes for Poetry (FFP) in September. Both programmes peak in the autumn, but the task of strengthening the case for poetry is carried out year round.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission’s guidance on public benefit. In particular the Trustees consider how planned operations will contribute to the aims and objectives which they have set. The Charities Act sets out a number of descriptions of charitable purposes, and the Trustees consider that the following three are most relevant to the aims, objectives and operations of Forward Arts Foundation:

- The advancement of education
- The advancement of the arts, culture, heritage or science
- The advancement of citizenship or community development

The charity’s public-facing activity engages teachers, librarians, and literacy/education organisations most strongly in the months from March to October. Behind the scenes, we work all year with poets, publishers, retailers, and the media to raise awareness of poetry: we also lead effective sector collaboration on research, marketing, PR and digital innovation.

We are funded by Arts Council England as part of their 2018-22 national portfolio of organisations. ACE has reviewed our work in the following terms:

*The Forward Prizes for Poetry are essential in bringing the work of the poetry publishers we fund to national attention. The media coverage the prizes generate is impressive.*

*National Poetry Day is perhaps the biggest day in the poetry calendar and Forward co-ordinate very successfully a range of organisations in their activities on this day. They (FAF) are a co-ordinating force and it is vitally important for the country’s poetry economy that they remain sustainable and continue to grow their reach and effectiveness.*

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.
Review of Activities

National Poetry Day

National Poetry Day (NPD) is an annual mass celebration on the first Thursday of October that encourages all to enjoy, discover and share poetry. As the artform’s most visible ‘moment’, it showcases the many different ways in which poetry adds value to society.

NPD enables millions of individual and collective acts of poetry participation in schools, parish halls, libraries, offices, cafes and care homes, with inspiration and resources supplied by the Forward Arts Foundation.

I work in a nursing home. In the week of National Poetry Day, I supported residents to come along with their favourite poem, to read and share with each other. I designed a display using your designs and banners so that all week residents could pick up poetry books, read quotes etc. Several residents, including one who is 103, read poems. One person has suggested that we meet every month, choosing a theme for a poem to bring along. A brilliant afternoon!

Emma Rose, Melton

After meeting NPD manager Andrea Reece at the Askews Showcase event in June I was impressed by the quality of the promotional material for National Poetry Day. In August I asked for extra material so that all our 12 libraries could put up a display with the posters and promote their poetry collections. All the libraries did this and noticed increased interest from users and far more issues of poetry titles.

Robina Prince, South Gloucestershire libraries

The children had a fantastic time learning something new and performing their poetry to other classes. They were also excited that poetry could be expressed through art, drama and song as well as the written word.

Glenfield Primary School, Leicester

The NPD model is responsive, enabling and collaborative: we research what our key audiences find useful, and support them in engaging their own communities and networks. In 2018, our key audiences included schools and education establishments, the professionally engaged literary sector, and adults with limited access to education or culture.

NPD enables literature and literacy partners to work together towards shared goals and to grow support for poetry from third parties, including the BBC, Waterstones, the Booksellers’ Association and Gardners Books.

We commission poets to write new poems for enjoyment online, on the airwaves and at live events; educators, artists and designers to create lesson plans and toolkits for schools; and a PR agency to drive media coverage. Our highly successful national media and social media campaign is developed nationally, but followed worldwide, particularly the USA, Canada, India and Australia.
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES’ REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

National Poetry Day 2018 on 4 October took Change as its theme, inviting the nation to try ‘Poetry, for a Change’.

The 2018 media campaign generated 1,943 press stories over six weeks, with a PR value of £3.6 million. Favourite stories included the Royal Mail’s introduction of special new post-boxes featuring poems by former poet laureates, and the enlivening of commuter routines with poetry at St Pancras Station. For the third year running, we partnered with BBC Local Radio across all 12 English regions on the #BBCLocalPoets initiative, which commissioned 12 poets to write 12 new poems for broadcast on the day. This reached an estimated 10 million audience via television and radio features, with films of poems about Yorkshire, London and Lincolnshire among those featured on BBC News at Six bulletins.

National Poetry Day’s website recorded 423,000 unique visitors between the campaign launch in March 2018 and its culmination, with 64,000 unique visits on the day itself.

#NationalPoetryDay was the number one global trend topic on Twitter, with a total reach of 734 million. (Source: Kantar). The following for Twitter account @PoetryDayUK was 56,600, up from 46,000 in October 2017. Top twitter accounts using the #NationalPoetryDay hashtag included NASA, Ricky Gervais, CNN International, National Geographic and Stephen Fry.

In 2018, we consolidated partnerships enabling every school and library in the UK to engage in NPD: these partners ranged from mass media/education - BBC Learning and BBC Teach - to organisations that focus on low-engagement audiences, such as the National Literacy Trust, The Reader Organisation, The Reading Agency, Libraries Connected, ASCEL and SLA.

We alerted teachers and librarians to the many ways to engage students and service-users with poetry, making it easy for them to find, download or borrow poems/anthologies and supplying activity sheets/resources to inspire poetry writing and reading.

There were more than 18,500 downloads of education resources and material from the NPD website, up from 16,500 in 2016. Assuming that each resource was used with a class of 30, then approximately 500,000 young people were exposed to poetry on NPD.

Our competitions were especially popular: one - the NPD Lost Words competition with Hamish Hamilton and Robert Macfarlane- attracted 4,000 entries from 100 primary schools, while 2,500 people submitted flash poems to the National Book Tokens competition organised by our partners Caboodle. Our newsletter subscriber list grew to 11,500: the majority were teachers.

In all, 8,000 printed posters, 75,000 bookmarks and 35,000 stickers were supplied to bookshops, schools and library authorities, including 100 physical display packs to individual libraries. Lancashire Schools Library Service alone distributed 500 of our posters plus stickers and bookmarks into local schools. 700 physical packs were sent to schools.

The library supplier Askews & Holt emailed our toolkits and posters to 151 library authorities, with York, Lancashire, Powys and East Lothian the most enthusiastic respondents. The Reading Agency promoted NPD to thousands of reading groups.

Within the booktrade, the Booksellers’ Association - whose membership includes more than 860 independent bookshops - distributed posters and integrated NPD into its Books Are My Bag campaign on the weekend following NPD. The BAMB Readers Awards contained a poetry category for the first time, reaffirming the sales value of both single author poetry collections and anthologies.
FORWARD ARTS FOUNDATION  
(A Company Limited by Guarantee)  
TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2019

NPD Highlights

More than 275 live events, organised locally, were registered on the NPD digital map: many were small, in village halls or cafes, but a handful - profiled below - demonstrate NPD’s potential to foster social cohesion through community initiatives. A national chain of care homes, Care UK, told us that residents in 40 of their homes were participating in special National Poetry Day get-togethers organised by staff, as a focus for tea-parties involving family members, local schools and neighbours: we offered them poems, bookmarks, stickers and marketing support.

We also invited key regional organisations to apply to become ‘core NPD partners’, offering grants to those that could demonstrate the involvement of local businesses/enterprises/corporates. The initiative drew in the backing of Bradford City Council, Arriva Trains Wales and Nexus (Tyne and Wear Passenger Transport).

Bradford Unesco City of Film, Bradford

Working in partnership with Bradford Libraries, a filmmaker and the city’s poets, we facilitated the filming of 25 poets reciting their work. We then played the films on the Big Screen in City Park, in Bradford city centre. More than 500k people a month pass by the screen. We gave over the screen to the event on NPD and we will continue to run the films (on average 2-3 a day) right through until Spring. Each film has the NPD branding and details at the end of the performance. Julie Gatenby, Bradford Unesco City of Film.

Welsh Books Council, Aberystwyth

In partnership with Arriva Trains Wales, we organised poetry events ‘on the rails’ (train journeys to libraries in the Rhondda and in Cardiff) for school-children. We also ran a retail campaign to promote poetry titles by Welsh publishers. Clare Davies, Welsh Books Council

Poetry Book Society/Inpress Books, Newcastle

The Tyne and Wear Metro marked National Poetry Day with a series of poetry performances across the transport system after Nexus teamed up with the Poetry Book Society. There were pop-up poetry performances on busking pitches at city centre Metro stations in Newcastle, at Gateshead Interchange, and on board the cross-Tyne Shields Ferry service. A dynamic range of emerging and established poets delivered performances for passengers, from spoken word poets to school children, and students from New Writing North, Apples and Snakes, The Writing Squad and local universities. Alice Mullen, Poetry Book Society

It was really exciting to work with the Poetry Book Society to surprise and delight our passengers with the help of some of the exciting voices creating new verse...This National Poetry Day event was a step into the unknown. We had not welcomed a poet in residence onto Metro before, but it was a really great day and there were some excellent performers. Huw Lewis, Customer Services Director for Nexus (Tyne and Wear Passenger Transport)
Forward Prizes for Poetry 2018

The Forward Prizes were founded by William Sieghart in 1992 to grow the audiences necessary for new poetry to thrive, and to give the outside world a way into the art form, along the lines of literary fiction’s Man Booker Prize and contemporary art’s Turner Prize. Each year, shortlisted and highly commended poems are compiled into an annual Forward Book, ensuring a range of new writing reaches the general public - plus teachers, librarians and reading groups - nationwide.

In awarding the Forward Prizes and publishing the annual Forward Books of Poetry, we have for 27 years enabled poets at all career stages to establish their professional and artistic credentials. Both the shortlists and highly-commended categories are badges of excellence, highly regarded by publishers, booksellers, event organisers and academic institutions.

On 20 September 2018, William Sieghart presented the £10,000 Forward Prize for Best Collection to Danez Smith for Don’t Call Us Dead (Chatto). Phoebe Power’s Shrines of Upper Austria (Carcanet) and Liz Berry’s ‘The Republic of Motherhood’ (Granta) won the Best First Collection and Best Single Poem Prizes respectively.

The Forward Prizes have celebrated plenty of major writers over the years – Seamus Heaney, Ted Hughes – but none brought their work to the stage with the same kind of wild, fervent energy as Danez Smith.

This week, the 29-year-old became the youngest ever winner of the most influential award in British poetry, for Don’t Call Us Dead, a searing, deeply personal collection in which the African-American writer – who identifies as queer and uses the pronoun “they” – explores racism, sexuality and life with HIV.

At London’s Queen Elizabeth Hall, to whoops and cheers from the 900-seat venue’s crowd, Smith gave [an] edge-of-your-seat performance.

The Daily Telegraph, 20 September 2018 (Tristram Fane Saunders)

We ensured the prizes stayed true to their original audience-building aim while responding to new literary developments by selecting a mixed jury of poetry lovers and practitioners: under the chairmanship of broadcaster and writer Bidisha, the panel comprised poets Mimi Khalvati, Niall Campbell, Jen Campbell and Chris McCabe.

‘The work of the three winners, taken together, speaks of poetry’s power to bear witness, express new ways of seeing, and apply itself with endless versatility,’ Bidisha said in The Daily Telegraph. "At a time when poetry sales are growing, the jury’s choices illuminate the capacity of contemporary poets to find public words for matters of intimate importance and political urgency."

Chloe Garner, Ledbury Poetry Festival director, described the event as an ‘exceptional occasion’, praising the ‘quality, diversity and originality of the work’. In a formal assessment, she suggested we tour the shortlisted poets: in response, we arranged a Forward Prizes Preview event in Manchester for September 2019.

The international impact of the Forward Prizes continues to grow, with writers and publishers from the USA, Trinidad and Ireland among those participating in 2018’s awards ceremony.

Sales of the latest Forward Book of Poetry, the 27th in a series that showcases the work of all the shortlisted and highly-commended poets, exceeded 3,000. The book is distributed by Faber and published by the Prizes’ key sponsor, Bookmark: series revenues help defray the Prizes’ running costs.
FORWARD ARTS FOUNDATION  
(A Company Limited by Guarantee)  
TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2019

The Forward Prizes education programme strengthened in 2018/19, thanks to the English and Media Centre, which attracted 800 A Level students to its June conference on the Poems of the Decade: an Anthology of the Forward Books of Poetry, now in its fourth year on the Edexcel/Pearson exam specification. The English and Media Centre supports us in running the Forward/elmagazine Student Critics Prize, which encourages students to read a selection of poems shortlisted for the Forward Prizes and to choose one as the subject of a creative or critical response.

Strengthening the poetry sector – month by month

April 2018

London Book Fair / Inaugural Poetry Summit / A Thing that Makes Me Happy

We programmed the first Poetry Summit at the London Book Fair in April 2018, inviting 120 publishers, festivals and event organisers to identify the gaps in our shared knowledge of the current audience for poetry in the UK. Key speakers at our event ‘Poetry’s New Markets and How To Reach Them’ included the Literature Director of Arts Council England, Sarah Crown, and the first ever Poet of the Fair, Imtiaz Dharker.

Andre Breedt of Nielsen BookScan outlined the boom in poetry sales since 2013. The Audience Agency’s Oliver Mantell looked into participation in poetry: the government’s Taking Part survey reveals that 3.1% of the adult population of England (1.4 million) wrote poetry in the year 2015/16. (This is more than play cricket.)

Dismayed by the lack of data on young people’s engagement with poetry, we approached the National Literacy Trust (NLT) to collaborate on fresh research. Our joint survey, circulated to schools throughout England and Wales in May/June 2018, asked respondents about sharing and enjoying poetry on screens, as well as reading and writing.

2,948 students aged 8-18 from 27 schools replied saying how, when and in what forms they engage with poetry. A surprisingly high percentage, almost half, engaged with poetry in their free time. Students on free school meals were still more likely to engage with poetry than their more affluent peers: the main reasons given by this demographic were that ‘poetry is more playful than other kinds of writing’, ‘you are free to choose your own topic’ and ‘it’s fun entering poetry competitions’.

With the NLT we released the final report A Thing That Makes Me Happy: Children, young people and poetry on National Poetry Day 2018: it was shared and quoted widely by both the DCMS and the Department of Education (DfE) as evidence of poetry’s appeal to those young people most at risk of under-achieving.

- Almost 1 in 2 (46.1%) children and young people engage with poetry in their free time: this means they consume it (read, listen to or watch; 25.4%), create it (write or perform; 10.4%) or do both (10.3%)
- Children on free school meals are more likely to engage with poetry in their free time than their better-off peers (55.7% vs 43.0%). They are also more likely to enter poetry competitions and slams
- Children recognise poetry in its many different forms: most children and young people say that poetry can be found in books (87.6%), while they also said you can listen to it (78.2%), find it online (74.4%) and watch it (61.6%)
- While the majority of children and young people read poems on paper (59.6%), digital formats are making inroads: a third (32.6%) say they read poetry online or on a phone, a similar proportion watch it as a video (31.7%) and almost a fifth listen to spoken recordings or soundtracks (18.8%)
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

- Children and young people who write or perform poetry say that it makes them feel creative (76%), it is a great way to express themselves and their feelings (66.7%) and that it gives them a chance to create something special out of words (57.8%)
- Poets were most often described as someone who is creative, followed by funny, imaginative and intelligent

July 2018

Poetry for a Change / the NPD Ambassadors / CLPE

FAF commissioned and published new work by 22 contemporary poets - including 19 NPD Ambassadors - in Poetry for a Change: a National Poetry Day anthology, our first full-length print publication for children and young people. The Centre for Literacy in Primary Education bought 2,000 copies directly from the publisher, Otter-Barry book, distributing them to schools attending the annual CLIPPA ceremony at the National Theatre in July 2018. Total sales exceeded 3,000 following positive reviews from The Oldie and The Guardian.

October 2018

NPD trade campaign

NPD coordinated its second nationwide book trade promotion highlighting 35 inspiring poetry books in three categories: children's poetry, current collections and poetry for book groups. The promotion grew from conversations with booksellers and distributors, who pointed out that many potential buyers of contemporary poetry - including schools, libraries and shops - did not know where to start and would value informed guidance from trusted experts.

The promotion was supported by 24 publishers, from Penguin Random House, Bloomsbury and Macmillan to Penned in the Margins and Burning Eye. The campaign was supported by Waterstones, Browns Books for Students and the Booksellers Association, who tell us it contributed to the increase in poetry sales between October and Christmas 2018. For the first time, according to Nielsen BookScan, NPD overtook Valentine's Day as the year's buying spike for poetry.

With verve, innovation and style, National Poetry Day fashions links between author, publisher, bookshop and reader, giving poetry space in a crowded cultural marketplace. In over half a century of poetry publishing, Seren has seen a lot of initiatives. Few have matched the impact of National Poetry Day.

Simon Hicks, Sales and Marketing Manager, Seren Books

We are noticing upwards sales trends [for poetry] and enjoy seeing the innovative ways in which it is delivered. Our partnership with National Poetry Day is geared towards generating awareness and growing the reach of this important genre.

Nigel Wyman, Head of Business Development, Gardners
January 2019

Poetry in Parliament & 'The Poetry Boom'

In January 2019, FAF invited the sector to the launch of the first All Party Parliamentary Group for Poetry at Westminster. The event, organised in tandem with Newcastle University and the Poetry Society, featured speeches from the Premier League’s chief executive Bill Bush, alongside former minister Sir John Hayes and the Labour MP for Hull, Emma Hardy. Sadly, given the increasing demands on MPs at a time of extreme uncertainty about Brexit, it was later decided that the establishment of a new APPG was not feasible during the term of this parliament.

Westminster was however an excellent platform from which to release Nielsen BookScan figures supplied exclusively to Forward Arts Foundation, confirming the effectiveness of National Poetry Day in raising both sales and public awareness of poetry. Articles about the ‘poetry boom’ ran on the BBC, in The Observer and The Daily Telegraph, which reported that: ‘Even the Government is taking notice; a special cross-party parliamentary meeting on poetry was held last Monday, with talk of using poetry as the “silver bullet” for education by capitalising on the popularity it already has outside the classroom.’

The most widely discussed article, with more than 3,200 shares, was by Donna Ferguson of The Guardian, under the headline ‘Poetry sales soar as political millennials search for clarity’ (21 Jan, 2019).

_A passion for politics, particularly among teenagers and young millennials, is fuelling a dramatic growth in the popularity of poetry, with sales of poetry books hitting an all-time high in 2018._

_Statistics from UK book sales monitor Nielsen BookScan show that sales grew by just over 12% last year, for the second year in a row. In total, 1.3m volumes of poetry were sold in 2018, adding up to £12.3m in sales, a rise of £1.3m on 2017. Two-thirds of buyers were younger than 34 and 41% were aged 13 to 22, with teenage girls and young women identified as the biggest consumers last year._

_Andre Breedt, for Nielsen, said that sales were booming because in times of political upheaval and uncertainty, people turn to poems to make sense of the world: “Poetry is resonating with people who are looking for understanding. It is a really good way to explore complex, difficult emotions and uncertainty.”_

_He added that the form’s brevity also meant it could be easily consumed on phones and shared on social media…_

("At these moments of national crisis, the words that spread and the words that were heard were not the words of politicians, they were the words of poets," said Susannah Herbert, director of the Forward Arts Foundation, which runs the Forward Prizes for Poetry and National Poetry Day._

("Almost everything a politician says is incredibly forgettable. There is a hunger out there for more nuanced and memorable forms of language.”_

_People wanted to cut through the verbiage of Brexit to see the bigger picture in 2018, she said: “Language gets stale in politics. Words begin to lose their meaning. Poetry occupies a different space to the humdrum. It is a way of renewing what words actually mean. It offers you a different way of looking at the world.”_
March 2019

The London Book Fair’s 2nd Poetry Summit/Poetry in the House of Lords.

For the second time in 12 months, at the London Book Fair (March 12-14, 2019) the Foundation convened 75 key sector members - including Poetry Ireland, Literature Wales and the Scottish Poetry Library - to share understanding of the changing poetry audiences, noting significant progress against last year’s ambitions to improve data collection and insight. The Audience Agency’s Oliver Mantell previewed new research showing that the correlation between income and attendance at live literature events is far less strong for poetry than for other forms. "Poetry is more inclusive in terms of the type of people it engages."

The Chairman of the Academy of American Poets, Michael Jacobs, gave the US view, and YouTube’s creator development team spoke of poetry audiences on the platform. Savannah Brown, a young poet and writer with 500,000 subscribers to her channel, shared her experience of engaging first time poetry-writers and readers through Instagram and YouTube. Finally, poet Vanessa Kisuule led a discussion of actions to make the poetry sector more robust, before a reading from Poet of the Fair, Raymond Antrobus.

The London Book Fair’s poetry seminar programme organised by National Poetry Day manager Andrea Reece, led directly to a publishing deal for our forthcoming NPD anthology with US publisher, Andrews McMeel, whose CEO spoke in detail with broadcaster Bidisha about the growing appetite of young people for poetry online.

Resilience and Income Diversification

Arts Council England affirmed its support for Forward Arts Foundation at the start of 2018 by renewing our National Portfolio Organisation status for the four years from 2018 to 2022, with an annual grant of £47,914. ACE supplemented this regular funding with a Catalyst Grant - in its second year - enabling us to overhaul our fundraising and income generation strategy and to focus on broadening our appeal to sponsors and to individual donors.

The 25th anniversary of National Poetry Day in 2019 has proved a spur to philanthropic action by key booktrade players: the UK’s leading book distributor, Gardners Books, supported a mass mail-out of posters, bookmarks and stickers to 700 schools, as did Browns Books for Students and the education publisher Schofield and Sims, which also sponsored an individual poster.

Individual donations more than doubled from £12,688 to £25,674, and Trusts and Foundations contributed £68,713. Earned income came to £76,234, including the proceeds of both Forward Prizes books and National Poetry Day books.

FAF’s overall income of £286,632 is lower by £18,000 than the previous year. In 2017-18, we had received a £12,000 grant for Phonebox Libraries and were paid £10,000 to deliver a Hull City of Culture 2017 schools poetry festival, but both these projects were one-offs. We were successful in diversifying our income, which is now almost evenly divided between four streams, with Grants at 21%, Trusts and Foundations at 24% and the rest split evenly between Earned and Donated.

We continue to receive £36,200 in support of the Forward Prizes from Bookmark Content, which has sponsored them since their inception: its in-kind support includes the expertise and time of its highly skilled editing and production staff, who make the annual book possible.
FORWARD ARTS FOUNDATION  
(A Company Limited by Guarantee)  
TRUSTEES’ REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2019  

Other key backers include the estate of the late Felix Dennis, while the generosity of a number of individuals has made it possible for us to work more effectively with others in the sector, from libraries to individual poets.  

Note on restricted funding:  

We received £3,713 of restricted funding for the Very Quiet Poetry Project from the WNPC Foundation in November 2018 but committed to only £2,000: £1,713 has therefore been carried over into the financial year 2019/20.  

Financial Review  

Reserves policy  

Surplus funds retained at the year end amounted to £98,180 (2018 - £96,189).  
Total incoming resources amounted to £286,632 (2018 - £304,888).  
Total resources expended amounted to £284,641 (2018 - £267,023).  

Ensuring sufficient resources for the charity is the Trustees' priority. We aim to maintain cash reserves sufficient for three months spending on committed costs, to include salaries and office rent. We currently observe these reserve levels.  

Future Developments  

The 25th anniversary of National Poetry Day in October 2019 is an opportunity for the charity to show how it changes lives through poetry, by bringing people together in enjoyable and creative ways, and by fostering cultural and social innovation.  

2018/19 showed us the importance of FAF’s role in galvanizing others, whether chains of care-homes, teachers and librarians or public transport managers.  

It also encouraged us to think more strategically about engaging young people - and their teachers - via collaborative digital projects. Schools that cannot afford the time or resources to bring in a live poet have told us how much they appreciate poetry films, especially those with a strong interactive element which encourage their students to write and perform themselves.  

We were cheered by the immense success of our first partnership with the BBC’s Lesson Live team: their show drew a live audience of more than 80,000 students on National Poetry Day 2018 and is due to be re-screened on both BBC Learning and CBBC in late 2019. Teachers particularly appreciated the fact that the contemporary poems featured were all available on our website and in NPD’s Poetry for a Change anthology - with a teacher sequence from our partners at CLPE. This kind of joined-up commissioning - spanning print, performance and digital - is clearly the way ahead.  

Finally, we spent much of the year ensuring others have the tools needed to cheerlead for poetry - whether headline-friendly research that helps partner organisations fundraise, or excellent new poems, copyright cleared for use on posters and in the media. We have shown it is possible to create a case for support for poetry by ensuring our small executive team has the resources it needs: we will continue to make this a priority.
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES’ REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

Trustees’ responsibilities statement

The Trustees (who are also directors of Forward Arts Foundation for the purposes of company law) are responsible for preparing the Trustees’ 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company’s transactions and 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees’ Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company’s auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company’s auditors in connection with preparing their report and to establish that the charitable company’s auditors are aware of that information.

This report was approved by the Trustees on 3 December 2019 and signed on their behalf by:

M N C Thomas
Chairman
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FORWARD ARTS FOUNDATION

We have audited the financial statements of Forward Arts Foundation for the year ended 31 March 2019 set out on pages 16 to 26. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion of financial statements

In our opinion the financial statements:

• give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

• have been prepared in accordance with the requirements of the Companies Act 2006.
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FORWARD ARTS FOUNDATION

Opinion on the matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report, incorporating the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Sean Brennan (Senior Statutory Auditor)

for and on behalf of

Sophier + Co LLP
Chartered Accountants
Statutory Auditors

5 Elistree Gate
Elistree Way
Borehamwood
Hertfordshire
WD6 1JD
Date: 10 December 2019
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2019

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2019</td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>INCOMING RESOURCES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incoming resources from generated funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant income</td>
<td>2</td>
<td>12,000</td>
<td>47,914</td>
<td>59,914</td>
</tr>
<tr>
<td>Trusts &amp; Foundations</td>
<td>3</td>
<td>3,713</td>
<td>65,000</td>
<td>68,713</td>
</tr>
<tr>
<td>Donations</td>
<td>4</td>
<td>5,850</td>
<td>73,921</td>
<td>79,771</td>
</tr>
<tr>
<td>Incoming resources from charitable activities</td>
<td>5</td>
<td>-</td>
<td>78,234</td>
<td>78,234</td>
</tr>
<tr>
<td>TOTAL INCOMING RESOURCES</td>
<td>21,563</td>
<td>265,069</td>
<td>286,632</td>
<td>304,888</td>
</tr>
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</table>

RESOURCES EXPENDED

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2019</td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>6</td>
<td>20,860</td>
<td>231,761</td>
<td>252,611</td>
</tr>
<tr>
<td>Cost of raising funds</td>
<td>7</td>
<td>2,900</td>
<td>24,416</td>
<td>27,316</td>
</tr>
<tr>
<td>Governance costs</td>
<td>8</td>
<td>-</td>
<td>4,714</td>
<td>4,714</td>
</tr>
<tr>
<td>TOTAL RESOURCES EXPENDED</td>
<td>23,760</td>
<td>260,891</td>
<td>284,641</td>
<td>267,023</td>
</tr>
</tbody>
</table>

MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR

(2,187) 4,177 1,991 37,865

Total funds brought forward

3,900 92,289 96,189 58,324

TOTAL FUNDS CARRIED FORWARD

1,713 96,466 98,180 96,189

All activities relate to continuing operations.

The notes on pages 18 to 26 form part of these financial statements.
FORWARD ARTS FOUNDATION  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 02902864  

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2019  

<table>
<thead>
<tr>
<th>Note</th>
<th>Fixed Assets</th>
<th>£</th>
<th>2019</th>
<th>£</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tangible assets</td>
<td>10</td>
<td>704</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>Current Assets</th>
<th>£</th>
<th>2019</th>
<th>£</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Debtors</td>
<td>11</td>
<td>43,190</td>
<td>34,384</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cash at bank</td>
<td></td>
<td>82,313</td>
<td>85,214</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>125,503</td>
<td>122,598</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>Creditors: amounts falling due within one year</th>
<th>£</th>
<th>2019</th>
<th>£</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>12</td>
<td></td>
<td>(28,027)</td>
<td></td>
<td>(26,409)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>Net assets</th>
<th>£</th>
<th>2019</th>
<th>£</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>98,180</td>
<td></td>
<td>96,189</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>CHARITY FUNDS</th>
<th>£</th>
<th>2019</th>
<th>£</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Restricted funds</td>
<td>13</td>
<td>1,713</td>
<td>3,900</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unrestricted funds</td>
<td>13</td>
<td>96,467</td>
<td>92,289</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>TOTAL FUNDS</th>
<th>£</th>
<th>2019</th>
<th>£</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>98,180</td>
<td></td>
<td>96,189</td>
</tr>
</tbody>
</table>

The financial statements were approved by the Trustees on 3 December 2019 and signed on their behalf, by:

\[\text{M N C Thomas}\]

The notes on pages 18 to 26 form part of these financial statements.
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Forward Arts Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company’s educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Computer equipment 33.33%
1.7 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

1.9 Cash at Bank

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.
2. Grant income

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds 2019</th>
<th>Unrestricted funds 2019</th>
<th>Total funds 2019</th>
<th>Total funds 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arts Council England</td>
<td>-</td>
<td>47,914</td>
<td>47,914</td>
<td>47,914</td>
</tr>
<tr>
<td>Arts Council England (Catalyst)</td>
<td>12,000</td>
<td>-</td>
<td>12,000</td>
<td>15,000</td>
</tr>
<tr>
<td>Arts Fundraising &amp; Philanthropy</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,500</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>12,000</strong></td>
<td><strong>47,914</strong></td>
<td><strong>69,914</strong></td>
<td><strong>64,414</strong></td>
</tr>
</tbody>
</table>

3. Trusts and Foundations

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds 2019</th>
<th>Unrestricted funds 2019</th>
<th>Total funds 2019</th>
<th>Total funds 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Adrian Swire Charitable Trust (for Phonebox Libraries)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>12,000</td>
</tr>
<tr>
<td>The Adrian Swire Charitable Trust (for NPD)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Esmée Fairbairn Foundation</td>
<td>36,000</td>
<td>-</td>
<td>36,000</td>
<td>40,000</td>
</tr>
<tr>
<td>John Ellerman Foundation</td>
<td>30,000</td>
<td>-</td>
<td>30,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Lennox Hannay Charitable Trust</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td>WNPC Foundation</td>
<td>3,713</td>
<td>-</td>
<td>3,713</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,713</strong></td>
<td><strong>65,000</strong></td>
<td><strong>68,713</strong></td>
<td><strong>97,000</strong></td>
</tr>
</tbody>
</table>

4. Donations

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds 2019</th>
<th>Unrestricted funds 2019</th>
<th>Total funds 2019</th>
<th>Total funds 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Browns Books for Students</td>
<td>850</td>
<td>3,000</td>
<td>3,850</td>
<td>-</td>
</tr>
<tr>
<td>Gardners</td>
<td>-</td>
<td>4,500</td>
<td>4,500</td>
<td>-</td>
</tr>
<tr>
<td>Schofield and Sims</td>
<td>-</td>
<td>899</td>
<td>899</td>
<td>-</td>
</tr>
<tr>
<td>Bookmark Content</td>
<td>-</td>
<td>36,200</td>
<td>36,200</td>
<td>36,200</td>
</tr>
<tr>
<td>The Estate of Felix Dennis</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Individual giving</td>
<td>-</td>
<td>25,674</td>
<td>25,674</td>
<td>12,688</td>
</tr>
<tr>
<td>Gift Aid</td>
<td>-</td>
<td>3,848</td>
<td>3,848</td>
<td>168</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,850</strong></td>
<td><strong>73,921</strong></td>
<td><strong>79,771</strong></td>
<td><strong>54,054</strong></td>
</tr>
</tbody>
</table>
5. Incoming resources from charitable activities

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2019</td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td>Sales of Forward books</td>
<td>£</td>
<td>58,397</td>
<td>58,397</td>
<td>62,314</td>
</tr>
<tr>
<td>Forward events income</td>
<td>-</td>
<td>6,508</td>
<td>6,508</td>
<td>7,765</td>
</tr>
<tr>
<td>NPD trade campaign</td>
<td>-</td>
<td>8,904</td>
<td>8,904</td>
<td>-</td>
</tr>
<tr>
<td>NPD booksales</td>
<td>-</td>
<td>4,284</td>
<td>4,284</td>
<td>-</td>
</tr>
<tr>
<td>NPD events</td>
<td>-</td>
<td>140</td>
<td>140</td>
<td>-</td>
</tr>
<tr>
<td>Hull 2017 City of Culture</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9,200</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>78,234</strong></td>
<td><strong>78,234</strong></td>
<td><strong>88,420</strong></td>
<td></td>
</tr>
</tbody>
</table>

6. Resources expended on charitable activities

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2019</td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td>Forward Prizes for Poetry</td>
<td>5,000</td>
<td>118,296</td>
<td>123,296</td>
<td>128,132</td>
</tr>
<tr>
<td>National Poetry Day</td>
<td>13,850</td>
<td>111,150</td>
<td>125,000</td>
<td>115,243</td>
</tr>
<tr>
<td>Phonebox Poetry Libraries</td>
<td></td>
<td></td>
<td></td>
<td>11,999</td>
</tr>
<tr>
<td>Very Quiet Poetry Project</td>
<td>2,000</td>
<td>2,315</td>
<td>4,315</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>20,850</strong></td>
<td><strong>231,761</strong></td>
<td><strong>252,611</strong></td>
<td><strong>255,374</strong></td>
</tr>
</tbody>
</table>

7. Cost of raising funds

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2019</td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td>Fundraising</td>
<td>£</td>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Hospitality</td>
<td>2,900</td>
<td>24,416</td>
<td>27,316</td>
<td>8,343</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,900</strong></td>
<td><strong>24,416</strong></td>
<td><strong>27,316</strong></td>
<td><strong>8,588</strong></td>
</tr>
</tbody>
</table>

Page 22
FORWARD ARTS FOUNDATION  
(A Company Limited by Guarantee)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  

8. Governance costs

<table>
<thead>
<tr>
<th></th>
<th>Restricted funds</th>
<th>Unrestricted funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
<td>2019</td>
<td>2019</td>
<td>2018</td>
</tr>
<tr>
<td>Auditors' remuneration</td>
<td>-</td>
<td>4,500</td>
<td>4,500</td>
<td>2,900</td>
</tr>
<tr>
<td>Trustees recruitment and expenses</td>
<td>-</td>
<td>214</td>
<td>214</td>
<td>160</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>4,714</td>
<td>4,714</td>
<td>3,060</td>
</tr>
</tbody>
</table>

9. Net incoming resources/(resources expended)

This is stated after charging:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditors' remuneration</td>
<td>4,500</td>
<td>2,900</td>
</tr>
</tbody>
</table>

During the year, no Trustees received any remuneration (2018 - £NIL).
During the year, no Trustees received any benefits in kind (2018 - £NIL).
During the year, Trustees received reimbursement of expenses amounting to £214 (2018 - £160).
10. **TANGIBLE FIXED ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>Computer equipment £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2018</td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td>874</td>
</tr>
<tr>
<td>At 31 March 2019</td>
<td>874</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2018</td>
<td>170</td>
</tr>
<tr>
<td>Charge for the year</td>
<td></td>
</tr>
<tr>
<td>At 31 March 2019</td>
<td>170</td>
</tr>
<tr>
<td><strong>Net book value</strong></td>
<td></td>
</tr>
<tr>
<td>At 31 March 2019</td>
<td>704</td>
</tr>
<tr>
<td>At 31 March 2018</td>
<td></td>
</tr>
</tbody>
</table>

11. **Debtors**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Other debtors</td>
<td>10,428</td>
<td>12,691</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>32,762</td>
<td>21,693</td>
</tr>
<tr>
<td></td>
<td>43,190</td>
<td>34,384</td>
</tr>
</tbody>
</table>

Page 24
FORWARD ARTS FOUNDATION  
(A Company Limited by Guarantee)  
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

12. Creditors: Amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>4,810</td>
<td>6,380</td>
</tr>
<tr>
<td>Other taxation and social security</td>
<td>1,690</td>
<td>3,486</td>
</tr>
<tr>
<td>Other creditors</td>
<td>78</td>
<td>353</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>21,349</td>
<td>16,190</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>28,027</td>
<td>26,409</td>
</tr>
</tbody>
</table>

13. Statement of funds

Current Year

<table>
<thead>
<tr>
<th></th>
<th>Brought Forward</th>
<th>Income</th>
<th>Expenditure</th>
<th>Carried Forward</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General funds</td>
<td>92,289</td>
<td>265,069</td>
<td>(260,891)</td>
<td>96,467</td>
</tr>
<tr>
<td><strong>Restricted funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other restricted funds</td>
<td>3,900</td>
<td>21,563</td>
<td>(23,750)</td>
<td>1,713</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>96,189</td>
<td>286,632</td>
<td>(284,641)</td>
<td>98,180</td>
</tr>
</tbody>
</table>
FORWARD ARTS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14. Staff costs

Staff costs were as follows:

\[
\begin{array}{ll}
\text{2019} & \text{2018} \\
\text{£} & \text{£} \\
\hline
\text{Wages and salaries} & 68,802 & 69,847 \\
\text{Social security costs} & 3,995 & 3,280 \\
\hline
\text{Total} & 72,797 & 73,127 \\
\end{array}
\]

The average number of persons employed by the company during the year was as follows:

\[
\begin{array}{ll}
\text{2019} & \text{2018} \\
\text{No.} & \text{No.} \\
\hline
\text{FAF staff} & 3 & 2 \\
\hline
\end{array}
\]

No employee received remuneration amounting to more than £60,000 in either year.

15. Operating Lease commitments

At 31 March 2019 the total of the Charity’s future minimum lease payments under non-cancellable operating leases was:

Amount payable:

\[
\begin{array}{ll}
\text{2019} & \text{2018} \\
\text{£} & \text{£} \\
\hline
\text{Within 1 year} & 15,045 & 12,000 \\
\text{Between 1 and 5 years} & 15,785 & - \\
\text{Total} & 30,830 & 12,000 \\
\hline
\end{array}
\]

Page 26