

**Company No. 5042288 (England & Wales)**  
**Charity No. 1103922**

**THE FORGIVENESS PROJECT**  
(a company limited by guarantee)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**ALISON WARD ACCOUNTANTS**  
**CHARTERED CERTIFIED ACCOUNTANTS**

**28 HILLS ROAD**  
**BUCKHURST HILL**  
**ESSEX IG9 5RS**

**TUESDAY**



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A15 18/09/2018 #53  
COMPANIES HOUSE

**THE FORGIVENESS PROJECT  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT - STATUTORY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

**TRUSTEES**

A C C Birney  
A P Grover  
E Nelson  
S Norris  
L Try  
C Wheeler  
J Winsloe

**SECRETARY**

R Bird

**REGISTERED OFFICE**

10 Buckingham Palace Road  
London SW1W 0RE

**COMPANY NUMBER**

5042288

**CHARITY NUMBER**

1103922

**BANKERS**

Barclays Bank plc  
67 Green Lanes  
Harringay  
London N4 1EB

Triodos Bank  
Deanery Rd  
Bristol  
Avon BS1 5AS

**ACCOUNTANTS**

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

**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2018**

The trustees (who are also the directors) present their report and the financial statements of the company for the year ended 31 March 2018. The statutory information is shown on Page 1.

**STATUS**

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

**PUBLIC BENEFIT**

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

**PRINCIPAL ACTIVITIES**

The charity's objectives are to promote, for the public benefit, the provision of services in the fields of conflict resolution, reconciliation and mediation and the provision of victim support services. Since its inception in 2004 The Forgiveness Project has explored narrative learning approaches as a humanising pathway leading to change. This is our key tool for change, at both the personal and societal level.

We work to counter hate and fear, building a growing movement of people who have reconciled with pain and transformed their lives. Our work has its foundations in enquiry rather than argument, and is rooted in the transformative power of sharing stories. The testimonies we collect and share bear witness to the resilience of the human spirit and act as a powerful antidote to narratives of insularity and dehumanisation.

Our work with these stories helps to build understanding, encourage reflection and supports people to reconcile with their own pain and move forward in their lives. Sharing these stories in schools, prisons, and communities around the world, The Forgiveness Project works to build hope, empathy and understanding in order to create a less divided society.

**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**ACHIEVEMENTS**

2017 - 2018 has seen The Forgiveness Project go through a period of development, valuing and costing our work, evaluating and assessing our impact, building capacity and demonstrating best practice.

In 2017 - 2018 we set the following objectives for the year to better support how we are visioning the scope, direction and potential impact of our work:

1. Ensure story gathering is resonant and relevant; embed the care and development of our relationships with storytellers (both new and existing) into the framework of The Forgiveness Project.
2. Explore & define the voice of The Forgiveness Project.
3. Define and maximise impact through our channels of communication and engagement.
4. Continue to develop a credible and sustainable financial model.
5. Continue to develop as a robust and professional organisation.

We gathered five new perspectives to our explorations on forgiveness. The stories remain the foundation of the work and at the heart of all we do, we are developing a strategy to better support a more curated approach to the work and the various activities.

In January 2018 we launched our new website which supports people in a guided journey through themes and questions, providing a real space for reflection that supports deeper engagement with the stories. The feedback from the website so far has been positive in that it encourages and enables deeper exploration of the stories and the subject matter. For the majority of people our website will be the first place they come across our work, and many people may not be able to access the work in person so we want to explore how to increase the depth of people's online experience and offer tools to support their journey.

In response to the feedback from the launch last year of our first set of Education Resources, we have been developing this work into a fully-fledged Education Programme. We worked in collaboration with St Paul's Cathedral and Sapere to explore ways of creating education resources which mutually support our aim to broaden perspectives around forgiveness, empathy and compassion.

In addition to the Resources which are available freely from our site we are exploring facilitated speaker sessions and bespoke support to schools needing additional guidance on the subject. We have worked closely with ten schools through advice and guidance on stories, resources, films and speakers in school - benefitting approximately 800 pupils. A further estimated 7200 young people have engaged with our resources through school lessons, projects or information.

*I just wanted you to know that a student of mine, who can get himself in a bit of trouble, was considering fighting someone the other day, but he said what was stopping him was what Jacob had said.'*

Email after speaker visit, 2017

**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

The Prince of Wales Charitable Foundation has funded us to specifically develop resources around four films which have been created for The Forgiveness Project by Re-Sight films. We look forward to developing these resources using the Philosophy for Children approach.

RESTORE is our award winning, group based intervention that supports prisoners in their process of change towards desistance from criminal behaviour. Its approach utilises restorative narratives to exemplify meaningful progressions toward leading more positive lives. The open, non-hierarchical nature of RESTORE and the use of narrative techniques make this project unique in the current landscape of the criminal justice system. Creative narrative techniques have been shown to be effective in creating the conditions for transformation of attitudes. RESTORE's premise is closely related to a restorative justice approach shown to be particularly effective in reducing reoffending.

In HMP Peterborough we delivered two programmes to men and one to women from April 2017 to March 2018 as part of an overall contract to deliver a total of six programmes. We have been contracted to deliver a further six programmes in 2018 - 2019. We also began a pilot using reflective circle processes with male 'graduates' of RESTORE at HMP Peterborough.

In HMP Eastwood Park we ran four programmes with women in 2017 - 2018 and have been contracted to run a further four programmes in 2018 - 2019, alongside a pilot to train women as speakers. RESTORE has been proven to increase women's self-belief, emotional competencies, motivation and engagement to change their behaviours; contributing to the participants supporting other women, staff and family relationships within the wider prison community and beyond.

*RESTORE captures the most hard to reach women, engaging them when every other activity/intervention has failed. The difference in attitudes and behaviour the programme can initiate is huge - the biggest I have seen from any other intervention.'*

Activities Manager, HMP Eastwood Park

In addition we piloted RESTORE in the community at The Nelson Trust Women's Centre, first providing an experiential training day for staff prior to programme delivery, then an induction session and four week programme for the women.

We have embedded the use of creative arts into the very core of our approach for working with women. An exhibition of the women's art work, creative writing and testimonials was exhibited at the library of HMP Eastwood Park and in the community at The Nelson Trust Women's Centre.

The F Word exhibition continued to tour venues across the world. In the UK this included, Colwall St James Church, Herefordshire; Moortown Baptist Church, Leeds; and London CRC Probation and Sound Delivery in London.

In the US the exhibition was hosted at venues across the country from Oregon to Pennsylvania, including the One Yoga Studio, Minneapolis; Central Oregon Community College (COCC), Oregon; Wentworth Douglass Hospital, New Hampshire; Meditation Summer on Governors Island, New York; Tidewater Pastoral Services, Norfolk, Virginia; Midland Center for the Arts, Michigan; Sawyer Free Library, Massachusetts; and in Bryn Athyn Church in Pennsylvania.

**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

The F Word remains on permanent display in South Africa in the University of the Free State. It is being hired out to schools in Sweden, and has been on long term hire to the Baptist Theological College in Berlin.

*So powerful, so stirring that it brought my own anger out- which is normally very hard for me.'*  
Visitor to The F Word, 2017

We held our seventh Annual Lecture at the Royal Geographical Society in October 2017 - the beginning of work we had planned to look at the wider role of forgiveness in society. Richard Holloway gave the keynote speech on 'The Politics of Forgiveness'. In his lecture, Richard offered a wide-ranging interpretation of the complexity of the human condition and the fundamental importance of forgiveness to the sustaining of its social and political institutions. He argued that there has rarely been a time when it is more needed than today. The evening was chaired by Shadow Attorney General and member of the House of Lords, Shami Chakrabarti.

Our first publication, 'The Forgiveness Project: Stories for a Vengeful Age', was published in Korean, enabling us to reach a new audience for our work. We launched our second book, Forgiveness is Really Strange, a graphic book, co-authored by our Founder, Marina Cantacuzino, and psychologist, Dr Masi Noor. Based on science and real-life stories, the book illustrates the complexity of forgiveness and what it can mean to different people and its potential for positive change. It explores the key aspects of forgiveness and the impact it can have on the mind and psyche.

*This beautiful graphic book is so important to communicate the F word: forgiveness. Forgiveness is so powerful because...it can break the cycle of revenge and re-humanize perpetrators of violence, and enable them to change... This book will become a moral guide to readers, including young people, on how to make the world a better place.'*  
Professor Simon Baron-Cohen, University of Cambridge

We held two 'Forgiveness Conversations', the first, 'Forgiveness: Cracking open the heart', explored grief and how forgiveness can create a space for living and regrowth. With Anne-Marie Cockburn and writer and speaker, Olivier Clerc. The second, 'Telling the story of sexual violence', explored how we talk about sexual violence, examining the role of forgiveness as an act of personal self-preservation and considered the impact of publicly speaking your story. This talk saw Madeleine Black, share her story in conversation with Dr Nina Burrowes, a psychologist and writer on the subject of sexual violence.

*I am so appreciative and excited about the forgiveness project setting up these difficult conversations. It is so important, we need these, especially in this world and it gives me hope. I am so pleased I came. I started coming to the conversations 5 years ago, and I was so angry, I couldn't believe the story I heard of forgiveness and thought 'no way'. I came to all 10 conversations one year and now I sit here not believing where I have come. I haven't forgiven but I can say my anger is a lot less and that is incredible. It may take me a 1,000 years to reach forgiveness but for now I am really grateful I am in this place different to where I was 5 years ago.'*

Feedback from Forgiveness Conversations: Telling the story of sexual violence

**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

We continued to speak at a wide range of public events, both nationally and internationally. In the UK we spoke to audiences as varied as a conference of naval chaplains at Amport House, the Armed Forces Chaplaincy Centre; Glasgow's book festival Aye Write!; and The Royal Academy of Dramatic Art.

Our Founder undertook a US tour which included delivering the keynote speech at Bryn Mawr University in Philadelphia at the conference, 'Practicing the Science and Art of Forgiveness', delivering two presentation on restorative justice at John Jay College and Lehman College, both in New York and devising and delivering circle work with two of our storytellers, Arno Michaelis and Pardeep Kaleka at the Zeidler Centre in Milwaukee.

As we explore reaching new and different audience and ways of exploring forgiveness, we undertook discussions with the cast and crew of 'Frozen' which ran at the Haymarket Theatre in London's West End from Feb - May 2018. We also worked with Mulligan Theatre who were staging two plays on forgiveness at London's Vault Festival, and ran a reflective circle as part of the programming to support discussion on the issues raised.

Over the last year, we have taken on two new staff members and are now a team of seven - RESTORE Programme Manager, Sandra Barefoot; Director, Rachel Bird; Education Co-ordinator, Anna Blackman; Founder, Marina Cantacuzino; Katalin Karolyi, Communications Officer; Eliyes Omar, Finance Officer and Sarah Smith, Operations and Fundraising Co-ordinator- working variously as full and part-time, employees and freelancers. We are also supported with the skills and generosity of wonderful volunteers. All facilitators and storytellers are employed on a freelance basis as needed for relevant events and programmes.

We continue to develop our organisational culture, supporting the team and the Board to work together to redefine and clarify relationships and responsibilities with an eye to the future of The Forgiveness Project.



**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**PLANS FOR THE FUTURE**

As a team we have been working to better understand outcomes and impact and our most recent plans reflect the beginning of this work to shift to an impact driven organisation, rather than one led by our activities. We know from our feedback that the work moves people and changes lives. However, we need to have a more rigorous understanding of how people are drawn to the work in the first place, how the work impacts people, how we can reach new audiences and how we can sustain deeper and longer lasting change.

The work of The Forgiveness Project has developed organically and while we want to continue to develop in an agile and responsive way, we need better processes and systems to support managed growth. Over the next three years we have four interconnected priorities:

1. Understand how The Forgiveness Project can affect the greatest impact in the world.  
A key part of the development work is to hire co-ordinators for all key activities to better support the visioning and development of future work.
2. Develop the voice and identity of The Forgiveness Project, whilst supporting the development of relationships between the storytellers and The Forgiveness Project. The stories remain at the heart of all we do and as we grow it is essential that continue to ensure that we have the trust of our storytellers and they feel part of this journey.
3. Create and define space for new thinking, collaboration and synergy across the newly developed projects - both internally and externally. Developing coherent and joined up work streams and exploring partnerships to broaden our reach.
4. Further develop our people, building on the work we have done on organisational culture and embed proper planning and review processes; giving the team training to support greater ownership of projects, including budgeting and fundraising. We need to provide our Board with the training and support they need as we seek to grow.

**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**RISK ASSESSMENT**

Discussions take place regularly on potential risks to the charity and are a key feature of team meetings and board meetings. We have a risk policy in place outlining The Forgiveness Project's appetite for risk and our framework and lines of responsibility in managing that risk. We have a risk register which all team members contribute towards at the monthly team meetings and through line management meetings; this outlines all major risks along with our mitigation strategy and contingency plans. The top ten risks are discussed at every Board meeting and the entire risk register and policy is reviewed annually.

The major risk facing The Forgiveness Project at this time is the decrease in our reserves. Fundraising continues to be a challenge but the work we have undertaken to review the costing of our work and better understanding our impact, along with a commitment towards full cost recovery, will support us in this challenge.

Our work in prisons is not without risk, particularly in the current climate but we continue to develop our systems and support the team, to ensure that our processes in prisons continue to demonstrate best practice and also support our vision for the development of RESTORE in the community.

We commissioned an external review of RESTORE, particularly focusing on safeguarding and risk management, to ensure that our processes in prisons continue to demonstrate best practice and also support our vision for the development of RESTORE in the community.

Generally our work concerns trauma but all team members are supported to understand trauma informed practice.

**RESERVES POLICY**

In 2016 the Board made a decision to reduce the high level of reserves held to support organisational change and invest in both the team and the various programmes. The policy remains to hold a minimum of 6 months running costs as reserves to allow for the continued operation of the charity. Having dipped slightly below this level, with an eye to greater financial stability and to support a longer term vision, the team are now taking active steps to increase reserves back to 6 months running costs.

**FINANCIAL REVIEW**

The charity had net expenditure funds of £33,272 for the year (2017 - £63,049). Funds carried forward into 2018/19 amount to £109,435.

**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**TRUSTEES**

The trustees who served during the year are shown below:

A C C Birney  
A P Grover  
E Nelson  
S Norris  
L Try  
C Wheeler  
J Winsloe

The role of the Trustees is to help define the overall strategic direction and policy of The Forgiveness Project, and to direct its activities to ensure it fulfils its vision whilst conforming to appropriate standards of financial and legal probity. Trustees have and must accept responsibility for directing the affairs of the charity, and ensuring that it is solvent, well-run, and delivering the charitable outcomes for which it has been set up. All operational decisions are taken by staff.

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

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 charity's policy withdraw from decisions where a conflict of interest arises.

**THE FORGIVENESS PROJECT  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**TRUSTEES' RESPONSIBILITIES**

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

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

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

**SMALL COMPANY EXEMPTIONS**

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

This report was approved by the board on 11 July 2018 and signed on their behalf.



L Nelson (Chair)

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE FORGIVENESS PROJECT  
FOR THE YEAR ENDED 31 MARCH 2018**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

**Responsibilities and basis of report**

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

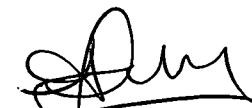
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

**Independent examiner's statement**

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

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

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



Alison Ward FCCA

11 July 2018

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

**THE FORGIVENESS PROJECT**  
**STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Unrestricted Funds £	Restricted Funds £	Total 2017 £
<b>Income:</b>							
Donations and legacies	2	99,869	81,098	180,967	94,353	77,688	172,041
Income from charitable activities	3	17,225	-	17,225	37,420	-	37,420
Income from investments	4	379	-	379	1,472	-	1,472
Other income		8	-	8	-	-	-
<b>Total income</b>		<u>117,481</u>	<u>81,098</u>	<u>198,579</u>	<u>133,245</u>	<u>77,688</u>	<u>210,933</u>
<b>Expenditure on:</b>							
Raising funds	5	10,892	-	10,892	4,474	700	5,174
Charitable activities	6	139,087	81,872	220,959	179,152	89,656	268,808
<b>Total</b>		<u>149,979</u>	<u>81,872</u>	<u>231,851</u>	<u>183,626</u>	<u>90,356</u>	<u>273,982</u>
<b>Net (expenditure)</b>		(32,498)	(774)	(33,272)	(50,381)	(12,668)	(63,049)
<b>Reconciliation of Funds</b>							
Total funds brought forward		99,915	42,792	142,707	150,296	55,460	205,756
<b>Total funds carried forward</b>		<u>£ 67,417</u>	<u>£ 42,018</u>	<u>£ 109,435</u>	<u>£ 99,915</u>	<u>£ 42,792</u>	<u>£ 142,707</u>

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

The notes on pages 14 to 23 form part of these financial statements

**THE FORGIVENESS PROJECT**

Company registered number: 5042288

**BALANCE SHEET AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	8	16,667	21,063
<b>CURRENT ASSETS</b>			
Debtors	9	33,207	34,716
Cash at bank and in hand		94,699	107,032
		127,906	141,748
<b>CREDITORS: Amounts falling due within one year</b>	10	(35,138)	(20,104)
<b>NET CURRENT ASSETS</b>		92,768	121,644
<b>NET ASSETS</b>		<b>£ 109,435</b>	<b>£ 142,707</b>
<b>RESERVES</b>			
Unrestricted funds	11	67,417	99,915
Restricted funds	11	42,018	42,792
		<b>£ 109,435</b>	<b>£ 142,707</b>

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

For the year ending 31 March 2018 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

**The accounts were approved by the board of trustees on 11 July 2018**



A P Grover (Treasurer)

The notes on pages 14 to 23 form part of these financial statements

**THE FORGIVENESS PROJECT  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES**

**1a. Basis of preparation**

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

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

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

The Forgiveness Project has reported a deficit of £33,272 for the year. The trustees agreed to actively reduce the reserves held. It was decided to utilise reserves to effect organisational change, invest in staff and update and augment the charity's programme of work.

The trustees are of the view that the immediate future of the Trust for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

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

**1c. Income**

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

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

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



**THE FORGIVENESS PROJECT  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES (CONTINUED)**

**1d. Donated services and facilities**

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

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

**1e. Interest receivable**

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

**1f. Funds**

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

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

**1g. Operating leases**

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

**THE FORGIVENESS PROJECT  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES (CONTINUED)**

**1h. Tangible fixed assets**

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

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

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

**1i. Debtors**

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

**1j. Cash at bank and in hand**

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

**1k. Creditors and provisions**

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

**1l. Taxation**

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

**THE FORGIVENESS PROJECT**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES (CONTINUED)**

**1m. Pensions**

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

**2 DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Westminster Foundation				
<i>Donations received in the year</i>	-	11,660	11,660	11,660
<i>Add: Deferred income brought forward</i>	-	32,922	32,922	10,688
<i>Less: Deferred income carried forward</i>	-	(27,169)	(27,169)	(11,660)
	-	17,413	17,413	10,688
Paul Lunn-Rockliffe	1,000	-	1,000	1,000
Rank Foundation	-	-	-	15,000
Charles Hayward Foundation	-	-	-	21,000
Anonymous	-	6,000	6,000	5,000
J B Ivan	-	-	-	10,000
McGrath Charitable Trust	-	-	-	5,000
The Roddick Foundation	-	-	-	11,000
Summerfield Charitable Trust	-	5,000	5,000	-
The Bromley Trust	-	30,000	30,000	10,000
Allen Lane Foundation	-	10,000	10,000	-
Batchworth Trust	10,000	-	10,000	10,000
Rumi Foundation	-	-	-	5,000
Maingot Charitable Trust	-	-	-	5,000
The Prince of Wales's Charitable Foundation	-	2,685	2,685	-
The Leigh Trust	-	10,000	10,000	-
Joyce Green Association	1,800	-	1,800	-
Other donations and gifts	87,069	-	87,069	63,353
	<u>£ 99,869</u>	<u>£ 81,098</u>	<u>£ 180,967</u>	<u>£ 172,041</u>

**THE FORGIVENESS PROJECT**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Exhibition hire	1,972	-	1,972	1,546
Annual lecture and events	6,167	-	6,167	5,370
RESTORE fees	3,000	-	3,000	23,994
Speakers' fees	2,743	-	2,743	3,931
Merchandise	3,343	-	3,343	2,579
	<u>£ 17,225</u>	<u>£ -</u>	<u>£ 17,225</u>	<u>£ 37,420</u>

**4. INCOME FROM INVESTMENTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Bank interest receivable	379	-	379	1,472
	<u>£ 379</u>	<u>£ -</u>	<u>£ 379</u>	<u>£ 1,472</u>

**5. EXPENDITURE ON RAISING FUNDS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Fundraising expenses	595	-	595	774
Fundraising salary costs	7,797	-	7,797	-
Fundraiser's fees	2,500	-	2,500	4,400
	<u>£ 10,892</u>	<u>£ -</u>	<u>£ 10,892</u>	<u>£ 5,174</u>

**THE FORGIVENESS PROJECT**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Restore programme	-	53,494	53,494	80,479
Story collecting	-	-	-	369
Community outreach	4,454	5,532	9,986	36,068
Website and social media	15,648	-	15,648	25,102
Core activities	116,978	22,846	139,824	124,274
Governance costs	2,007	-	2,007	2,516
	<u>£ 139,087</u>	<u>£ 81,872</u>	<u>£ 220,959</u>	<u>£ 268,808</u>

**7. GOVERNANCE COSTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Trustee travel	74	-	74	415
Trustee training	-	-	-	148
Accountancy	1,920	-	1,920	1,920
Other governance costs	13	-	13	33
	<u>£ 2,007</u>	<u>£ -</u>	<u>£ 2,007</u>	<u>£ 2,516</u>

**THE FORGIVENESS PROJECT  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**8. TANGIBLE FIXED ASSETS**

	<b>The F Word Exhibition £</b>	<b>Furniture Fittings &amp; Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2017	44,604	10,254	54,858
At 31 March 2018	44,604	10,254	54,858
<b>Depreciation</b>			
At 1 April 2017	23,541	10,254	33,795
For the year	4,396	-	4,396
At 31 March 2018	27,937	10,254	38,191
<b>Net Book Amounts</b>			
At 31 March 2018	£ 16,667	£ -	£ 16,667
At 31 March 2017	£ 21,063	£ -	£ 21,063

**9. DEBTORS**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	952	12,276
Other debtors	17,739	6,118
Prepayments	14,516	16,322
	£ 33,207	£ 34,716

**THE FORGIVENESS PROJECT**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,334	2,377
Other creditors including taxation and social security	60	982
Accruals and deferred income	32,744	16,745
	<u>£ 35,138</u>	<u>£ 20,104</u>

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Total £</b>
<b>Fund Balances at 31 March 2018 are represented by</b>			
Tangible fixed assets	-	16,667	16,667
Current assets	102,555	25,351	127,906
Current liabilities	(35,138)	-	(35,138)
<b>Total Net Assets</b>	<u>£ 67,417</u>	<u>£ 42,018</u>	<u>£ 109,435</u>

**Fund Balances at 31 March 2017 were represented by**

Tangible fixed assets	-	21,063	21,063
Current assets	120,019	21,729	141,748
Current liabilities	(20,104)	-	(20,104)
	<u>99,915</u>	<u>42,792</u>	<u>142,707</u>

**12. NET EXPENDITURE**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net expenditure is stated after charging:		
Operating leases - office rent	29,946	23,594
Depreciation	4,396	916
Staff costs (note 14)	<u>126,028</u>	<u>112,584</u>

**THE FORGIVENESS PROJECT  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2018**

**13. LEASE COMMITMENTS**

On 14 December 2017 the charity entered into a 3 year lease on 10 Buckingham Palace Road.

The minimum annual rentals under the leases are as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Property:		
- within 1 year	45,938	23,592
- within 2-5 years	45,938	-
	<u>£ 91,876</u>	<u>£ 23,592</u>

Previously the charity had a lease on 42a Buckingham Palace Road and the 2017 figures relate to this property.

Rents are payable to Grosvenor Estates. The Westminster Foundation has committed to grant £ 65,286 towards net rent and make donations equivalent to the VAT on the lease for the period of the lease as follows:

- within 1 year	29,639	11,660
- within 2-5 years	29,639	-
	<u>£ 59,278</u>	<u>£ 11,660</u>



**THE FORGIVENESS PROJECT**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**14. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL**

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

Staff costs during the year amounted to:	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	116,609	104,224
Social security costs	7,767	7,931
Other pension costs	1,652	429
	<u>£ 126,028</u>	<u>£ 112,584</u>

The average monthly number of full time equivalent of employees during the year was 3 (2017 - 3.4).

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

The trustees neither received nor waived any emoluments during the year (2017 - £Nil)  
Trustees' expenses of £ 74 were paid during the year (2017 - £Nil).

**15. RELATED PARTIES**

There were no related party transactions during the year.

**16. EVENTS AFTER THE REPORTING PERIOD**

There are no events to be reported.