

Charity Registration No. 1088890

Company Registration No. 3541037 (England and Wales)

SPREAD THE WORD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Klerkx	
	S Spurring	
	M Clarke	
	K Roden	
	R Dastidar (Chair)	
	S Rochester	
	S Mahal	
	J M Munro	(Appointed 13 September 2017)
	S Clark	(Appointed 1 October 2018)
	K Noakes	(Appointed 1 October 2018)
Charity number	1088890	
Company number	3541037	
Registered office	The Albany Douglas Way London SE8 4AG	
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	Barclays Bank Plc 463 - 465 Brixton Road London SW9 8HL	

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

The trustees present their report and financial statements for the year ended 31 March 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The principal activity of the Company during the year continued to be the development of writers and their work and the engagement and development of new audiences to participate in and enjoy creative writing in all its forms.

The trustees confirm that they have considered the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Summary

In 2017-18 Spread the Word continued to build on the work of the previous year, with the security of continued funding from Arts Council England (ACE) as a National Portfolio Organisation (NPO).

During 2017-18, Trustees and staff worked to deliver a programme of activities which deliver on our vision, mission and values and on the outcomes in our Theory of Change:

- Writers have time, space and money to produce quality work and live as a writer.
- Readers and audiences experience a greater range of writing produced by London's writers.
- More diverse writers are published by mainstream publishing houses.

Inclusion and equality remain at the core of our artistic programme and we continue to offer high quality, low cost or free development opportunities for emerging writers reflective of the communities in which we work, alongside a programme of partnership activity and free workshops and events that reach and engage a diverse range of participants and audiences from across London.

Our 2017-18 artistic activity focused on strategic programmes of activity including the Young People's Laureate for London, the Young People's Laureate Tour, the Flight 1000 Associate Scheme and City of Stories, a partnership programme with London Libraries.

We trialed a new approach to writer development through our PLATFORM scheme, funded by Cockayne – Grants for the Arts and the London Community Foundation.

We delivered a regular programme of workshops and masterclasses focused on craft development and career development through our membership scheme the London Writers Network. In addition, staff provided 1-2-1 support and development for individual writers through professional development planning sessions, coaching, mentoring, 1-2-1 surgeries and assistance with grant applications. In 2017-18 we launched our first online courses.

During 2017-18, we continued to run the national Life Writing Prize aimed at emerging writers in partnership with Goldsmiths' Writers Centre and made possible through a generous philanthropic gift and the London Short Story Prize aimed at discovering the best London short story writers.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

We continue to work in partnership to extend our offer to London's writers with a focus on engaging writers from underrepresented communities in publishing. Our partnership work included: delivering the Free Reads scheme with The Literary Consultancy and being a charity partner to Penguin Random House's WriteNow initiative.

The profile of Spread the Word continues to be high and positively perceived. The dedicated and specialist staff provide outstanding development services for writers, with a friendly and 'open door' ethos. Despite the uncertainty of arts funding for all UK organisations in the coming years, and the challenges of being a small arts organisation running on tight programme and operational costs, Trustees are confident that Spread the Word is robust, ambitious and well equipped to sustain the quality and impact of its programmes of work for London's writers and their readers and audiences.

Activity detail

In this report we highlight some of the activity that is contributing to us achieving our outcomes, including strategic programmes of activity (Young People's Laureate for London, Young People's Laureate Tour for London, City of Stories, Flight 1000 Associate Scheme).

We continue to maintain a portfolio of projects providing opportunities for members of the public to experience and engage with new writing as audiences and as participants and reflective of our commitment to bringing about systemic change in the publishing industry in regard to the inclusion of voices representative of the communities in which we live and work.

Regular programme of activity

During 2017-18 we streamlined our regular programme of activity and moved to one 'home' venue – Whitechapel Ideas Store (Tower Hamlets) and broadened our development offer by trialing six-week long online courses led by Ella Frears, Shaun Levine and SK Perry, benefiting 35 writers.

Examples of our regular programme of workshops and masterclasses for writers in London during 2017-18, include: World Building workshop with Courtia Newland and alongside providing opportunities for writers to engage with international artists by running masterclasses with the poet Terrance Hayes and short story writer Olive Senior.

Our London Writers Network scheme, offering opportunities focused on career development, continued to grow with a 50% increase in membership over 2016-17.

In total, we ran 79 workshops and events in open and community spaces such as libraries that enabled 962 people to access writing and engage with writers.

During 2017-18 we have worked to ensure we reach audiences traditionally facing barriers to arts participation and to increase engagement with the least engaged through providing targeted free and low-cost activities.

As a result of this approach, 857 people engaged with our free activities – either through participating in our workshop programme or through our 1-2-1 sessions - 20% of our ticket buying audience were from the six most deprived boroughs in London (Lewisham, Tower Hamlets, Southwark, Hackney, Lambeth and Newham).

We engaged 2,680 children and young people in projects and free sessions compared to 1,750 in 2016-17, for example, the A New Direction Mayor for a Day residency, engaged 240 young people over 10 participatory sessions.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

Talent development

Our talent development focuses on providing craft and career opportunities, giving writers time, space and money to produce quality work and paid for opportunities.

We engaged 79 artists and freelancers during 2017-18, of which 62% were from BAME backgrounds.

We supported 23 writers and organisations with space to write, workshop and rehearse with 271 hours in our Room 9 for free, with a value of £3,541.

We gave 97 in-depth 1-2-1 development sessions to writers and organisations, 80 of which were offered for free. 35 BAME writers benefited from free workshops with literary agents with 20 having follow up 1-2-1 sessions.

'I just wanted to take a moment to thank you for providing the opportunity, in conjunction with The LAW Agency, regards the 1-2-1s for BAME and underrepresented writers. Even though I've been writing for over 20 years, I had never before had a chance to meet a literary agent: never been to a festival, joined SCBWI or could even subscribe to The Bookseller due to funds. Anyway, today I just accepted an offer of representation and wanted to let you know that without your support and opportunities offered, this would never have been possible.' Emma Norry, writer

We trialed a new coaching scheme – Headspace – which provided seven months of individual coaching to three writers at points of transition in their creative practice or careers.

We continued to manage Free Reads with The Literary Consultancy aimed at writers with experience of low-income, receiving 17 entries with 6 bursaries awarded, valued at £2,037 worth of editorial reads.

We supported 12 successful Arts Council England Grants for the Arts bids through project advice, letters of support, partnering, promotion and match-funding leveraging £209,731 into support for London writers and writing activity (including: the Bare Lit Festival, Eleanor Penny's Bedtime Stories for the End of the World).

We continued to support poets and organisations to develop and promote through their projects, including Ella Frear's Cassini Funeral project and event which gained an audience of 275 at Bold Tendencies in Peckham and the TOAST development project supporting 12 emerging poets and broker partnerships, such as with The London Library's TS Eliot Emerging Writers Programme, identifying four writers who would benefit from library membership for time to write and their events programme and Own IT!'s book launches for JJ Bola and MC Angel and The Asian Writer Festival reaching young working class and BAME audiences of 400.

PLATFORM development scheme

'PLATFORM was such a rare opportunity – the chance to explore and develop literature in many forms without pressure for a perfect "product" and a paid opportunity to develop mentoring skills when such few opportunities exist. It has given me the impetus to go on and seek further mentoring/teaching opportunities and examine my own writing with a more kindly and objective mentoring eye. It should be a much wider scheme.' Ruby Cowling, Mentor

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

Funded by Cockayne – Grants for the Arts and The London Community Foundation, Spread the Word's New Writers' Open Call scheme – PLATFORM – was created to provide an opportunity for new writers in London to have the space, seed funding, peer support and audience engagement opportunity to develop their ideas and to take a risk with their writing.

The opportunity was also designed to enable the seven mentors leading the scheme – our Associate writers (Jarred McGinnis, Ruby Cowling, Simon Mole, Nick Field, Sabo Kpade, Jasmine Corray and Laila Sumpton) – to develop key skills in mentoring, facilitation and peer networking.

We received a total of 79 applications from which seven writers were selected to participate on the scheme. They each received: a £500 micro-bursary; a mentor with 22 mentoring sessions being delivered overall; 1-2-1 professional development support and participation in a Writers Development Lab which was opened up to our wider network of writers with 31 writers attending in total.

It was amazing! I learnt a lot about art forms I didn't particularly know about but now I want to explore more (e.g. poetry). I have really thought about the quality of my work today and have been inspired to really make it a priority and even look at freelance work.' Writers Development Lab attendee

PLATFORM culminated in an opportunity for the mentees to perform their work at a free Showcase event at Canada Water Culture Space in front of an audience of over 50 people, including agents and producers.

'For me the biggest difference has been the confidence that PLATFORM has given me to perform my work live and to connect with audiences more directly. It has made me realise the dramatic potential of verse narrative and has given me the encouragement and knowledge of opportunities to explore this further.' PLATFORM mentee

One writer's story – created during PLATFORM – went on to win first place in an international writing competition: the Desperate Literature Short Fiction Prize with an award of 1000 euros and a week's residency in Civitella:

'Winning the Desperate Literature Prize (for Frailings) led directly to international readings and opportunities: readings in Madrid and Paris, having a consultation with a literary agent in the US. I'm also in touch with editors at Struck and 3:AM magazine. I'm considering collecting work produced for PLATFORM and shaping it into a chapbook, or mini collection, too.'

2017 London Short Story Prize

'Funny, tender, and energetic, Dead Yard demonstrated striking storytelling control and with real verve introduced us to a fragment of life in London that I yearned to see more of.' Emma Paterson, 2017 Judge

Spread the Word's London Short Story Prize seeks to discover, publish and profile the best short stories and writers coming out of the capital. Maria Thomas' story Dead Yard was selected by the judges Emma Paterson, Leone Ross and Joe Dunthorne from over 430 entries, a 14% increase over 2016-17. In 2017 we offered 50 free entries to writers on low income.

We provided opportunities to engage with new writing through publishing the London Short Story Prize Anthology 2017 in partnership with Kingston University Press and by profiling the winner, and her story online through a partnership with Open Pen.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

We worked with MA Publishing students at London College of Communications, University of the Arts London to produce podcasts with the winning and highly recommended writers – showcasing their stories and providing a career development opportunity.

'It means a lot to be included in such a fantastic community of readers and writers here in London, and the Prize will definitely give me the confidence to keep experimenting and sending more of my work out into the world.' Maria Thomas, 2017 Prize winner

2018 Life Writing Prize

'Our industry needs to do more to diversify the talent pool and the stories we're telling and giving unpublished, underrepresented writers a platform with this Prize does just that.' Kwaku Osei-Afrifa, 2018 Judge

The national Life Writing Prize in association with Goldsmiths' Writers Centre provides a career changing opportunity to an emerging creative life writer and celebrates and develops life writing in the UK.

The Prize offers the winner £1,500, an Arvon Foundation writing course, Royal Society of Literature membership and a development meeting with an agent from Caskie Mushens. The Prize is supported through a generous philanthropic gift over five years and its patron is Professor Blake Morrison.

In the Prize's second year, 524 submissions were received from writers from across the UK with 60% of submissions coming from outside of London. The winner, Danny Brunton was selected by the 2018 judges Erica Wagner, Hannah Lowe and Kwaku Osei-Afrifa for his submission *New Boy* based on events that took place in his late teens in the early 1970s.

'Winning this competition has given me confidence that I can write well, and that my story is worth telling. I appreciate that my voice has been heard and although my story is particular, it resonates with other people. The fact that the judges have read my work and found some merit in it has given me the encouragement I need to press on with my writing project.' Danny Brunton, 2018 winner

Working in partnership

Partnership working is key to us reaching and engaging with new audiences and those least engaged. During 2017-18, we partnered with 68 organisations, including amongst others: Lucas Alexander Whitely, Hachette, Jacaranda, Little Atoms, Kingston University, Free Word, Jacaranda, The White Review, Speaking Volumes, Unbound, Hackney Showroom, DKW Literary Agency, Thames Festival, V&A, Roundhouse, Pen2Print, Whitechapel Ideas Store, Breathe Arts, A New Direction, Apples and Snakes.

We continued to act as charity partners to Penguin Random House's WriteNow initiative aimed at underrepresented writers. WriteNow received 1,700 applications with 150 shortlisted writers attending events in London, Birmingham and Manchester and with 12 going on to be selected as mentees.

We are a partner on a research bid submitted to AHRC by Dr Anamik Saha (Goldsmiths University) examining unconscious bias in the publishing value chain and its effect on the acquisition, editorial and marketing of BAME writers (outcome known 2018-19).

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

We ran two roadshow events reaching a total audience of 75 writers interested in developing their work internationally in partnership with the British Council and the International Literature Showcase.

Strategic programmes of activity

During 2017-18 Spread the Word's strategic programmes of activity included: Flight 1000 Associate Scheme, Young People's Laureate for London, Young People's Laureate Tour and City of Stories.

Flight 1000 Associate Scheme

"Flight has been beneficial to me as it has not only provided me with more knowledge about the industry but has also allowed me to develop skills and understanding that have allowed me to see the longevity I can have in the industry, as more than just a writer. The publishing industry has felt like something quite abstract, and something that I've not really felt part of, almost to an imposter syndrome degree, but Flight has given me the confidence to pursue more in this field, particularly in applying for jobs/ vacancies, and other opportunities." JJ Bola, 2017 Flight Associate

Running for three years from 2015-17 and funded by the Esmée Fairbairn Foundation, Flight 1000 was a year-long bursary scheme that helped nine writer-editors find career pathways in the publishing industry and was designed to open up opportunities for people from backgrounds currently underrepresented in the industry.

In 2017-18, our third and final cohort of Associates, JJ Bola, Henri Brefo and Remi-Lyn Brown had placements with The White Review, The Literary Consultancy and Jacaranda, edited two editions of Flight Journal and received mentoring from writer and editor Jacob Ross, Granta editor and writer Max Porter and writer Patrice Lawrence. They received training from PTC on Basic Proofreading: editorial skills and bespoke training from publishing professional Vimbai Shire on proofreading, editing, design and typesetting and attended the BAME in Publishing Group and the LGBTQI in Publishing group and joined the Society for Young Editors and Publishers.

Of the nine Flight 1000 Associates, seven (representing 80%) are now employed in the publishing industry or wider literature sector, including with Penguin Random House, Mills & Boon and Influx Press.

The funding for the scheme ended in December 2017

Young People's Laureate for London

'...exposing young people to poetry is really good in terms of giving them access to the conversations that are going on in society. Giving them ways of expressing how they feel about politics, about social issues, or just about themselves...' Caleb Femi, Young People's Laureate for London

The Young People's Laureate for London programme aims to engage young people with poetry through the issues that affect them. During 2017-18, Caleb Femi continued his tenure as the Young People's Laureate for London.

Our external evaluation shows that the core Young People's Laureate residency programme reached 1,596 young people through residencies taking place at the Free Word Centre, the V&A, St Paul's Cathedral and the Thames Festival.

28 young poets took part in the Laureate's PoetryLab to develop their craft and produce a 'Poem for London' with Caleb Femi and invited poets Theresa Lola, Jolade Olusanya, Sean Mahoney and Zia Ahmed.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

'I can honestly say that it was one of the best workshops I've ever attended. It was so much more than just spending a couple of hours writing a poem with strangers. It became more than just writing a poem, it was where people from different races and backgrounds could come together and be able to express themselves in writing forms.' PoetryLab attendee

Through a wide range of performances, talks and events, Caleb reached diverse audiences across London and beyond with a minimum estimated audience of 3,515 including, amongst others: Premier League Reading Stars, Wicked Young Writers competition; Word on the Street with Speech DeBelle; Writers of the World Unite Festival; Harris Academy workshops; EUNIC 10th Anniversary; Africa Writes; Advocacy Academy; Stratford East; Cheltenham Festival; Boiler Room with Saul Williams; TS Eliot Memorial with Carol Ann Duffy; Masculinity Looks Like event, Gal Dem; Being a Man Festival, Southbank; Imagination Nation launch (Cultural Learning Alliance, Houses of Parliament); Tate Exchange and Young Muslims Writers Awards.

Our Young People's Laureate programme gained wide media coverage, reaching and engaging new audiences. Caleb Femi featured in, amongst others: The Guardian; Radio 2 Arts Show with Jonathan Ross; Evening Standard; BBC Radio London; The Afropean; The Voice, Buzzfeed, London Magazine, Gal-dem Magazine, Outsider Magazine and The British Blacklist. Caleb Femi was also named in the Dazed 100 list of the next generation shaping youth culture.

The Laureate saw an increase in commissions, with Caleb receiving ones from, amongst others: Whistles, Channel 4 Random Acts and Heathrow Airport. The Heathrow Airport commission, 'A Tale of Modern Britain' received over 17K views (Facebook and YouTube).

We continued our partnership with the British Council in regard to the Young People's Laureate programme with Caleb Femi undertaking a successful performance and workshop programme as part of the Lagos International Poetry Festival in November 2017. Caleb also participated in Speaking Volumes' Breaking Ground programme in Berlin in November 2017.

We received funding from the International Literature Showcase to run a Young People's Laureate exchange with the Young Poet Ambassador for Singapore Pooja Nansi in partnership with the Singapore Arts Council. Caleb Femi and Pooja performed and gave workshops as part of the Singapore Writers Festival and, in London, at Jawdance, the London Brain Project and the National Poetry Library reaching a total audience of 600 across both locations.

Young People's Laureate Tour

'I think I am more confident in planning events and also going out of my way to talk with strangers cause I didn't know anyone I was working with so I've definitely gained more confidence and I'll be more open to that in the future.' Young person, Young People's Laureate Tour co-producer.

Spread the Word was awarded an Arts Council Strategic Touring Fund grant to develop and deliver a two-year Young People's Laureate Tour (2017-18 and 2018-19) working in partnership with London Libraries and supported by strategic delivery partners, A New Direction, The Audience Agency and The Reading Agency. The Tour also received funding from the Rayne Foundation.

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FOR THE YEAR ENDED 31 MARCH 2018

Led by the Young People's Laureate for London (Caleb Femi in Year 1 and Momtaza Mehri in Year 2) alongside a host of poets, artists and producers, the Tour is taking place in 10 outer London library services (Barking & Dagenham, Bexley, Croydon, Merton, Newham, Brent, Bromley, Kingston, Redbridge and Sutton) with a focus on areas of low engagement in the arts by young people.

The Tour aims to:

- Engage and inspire London's young people (aged 13-25) with poetry through the issues that affect them;
- Develop young people's talent and skills through providing inclusive high-quality artistic opportunities;
- Raise the profile and broaden the reach of libraries as hubs for young people's creativity and artistic development;
- Build young peoples' capacities to co-develop with libraries their own creative activities and engage with London's wider cultural offer.

During 2017-18 the first year of the Young People's Laureate Tour took place in five outer London library services – Merton, Barking & Dagenham, Newham, Bexley and Croydon. Young people participated in nine events, 20 co-production sessions, five focus groups and 12 workshops reaching a total audience of 1,089. 224 poems were handed out at the five Poetry Takeaway events which took place in schools, youth clubs and a town hall square.

'Over lunchtime it was a free for all and the [Poetry Takeaway] van was inundated with pupils! All the students were incredibly engaged with the poets and at one point, Caleb got mobbed by a whole group of them when he went to perform a poem! I overheard one student say "I thought this was going to be boring, but it's really good!" and another said that whenever they felt down they would read their poem to cheer them up again.' Teacher, Sutton

'One of the most valuable outcomes of this project has been that library staff as well as senior managers have started to see what the young people in Mitcham are capable of. They aren't just a problem to be solved. This really was to a significant degree kick-started by the engagement they have had with Spread the Word. When money is tight, it's easy to dismiss creative and cultural engagement as frivolous, but I think that's really being challenged now.' Librarian, Merton Library Service

The 2018-19 Tour will take place in: Brent, Redbridge, Kingston, Bromley and Sutton.

City of Stories

"The breadth and range of the stories represent the tapestry of voices London has to offer. It is a fantastic project putting libraries at the heart of storytelling, unearthing these exquisite morsels of short fiction." Irenosen Okojie, City of Stories Writer in Residence

The City of Stories programme celebrates London's writers, readers and libraries. It is London Libraries' project run in partnership with Spread the Word and funded by Arts Council England Grants for the Arts. Taking place over two years (2017 and 2018), it aims to position libraries as the place to discover and create stories by:

- Celebrating and promoting short stories to readers across London libraries;
- Engaging London's diverse communities with telling their own stories;
- Supporting the development of London's emerging short story writers.

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City of Stories offers Londoners the chance to: take part in free creative writing workshops across London; enter the City of Stories 500 word competition; attend reading events in libraries and read new work by City of Stories writers in residence and competition winners in the City of Stories anthology which is distributed across all London library services. Competition winners also participate in a StoryLab of masterclasses run by the writers in residence to develop their writing talent.

The writers in residence for 2017 were: Courttia Newland, Bidisha, Alex Wheatle and Irenosen Okojie who were each commissioned to write original short stories which were also filmed alongside a project showreel being produced.

In 2017-18, 20 London library services delivered 40 free creative writing workshops and 20 events engaging over 670 participants. 227 entered the competition with 62 writers going on to be published in the City of Stories anthology and 20 competition winners attending the StoryLab. The programme also provided training for librarians and employment for 12 writers.

'This scheme was fantastic and such a great idea to hold it in partnership with libraries to allow people to meet other writers locally and participate in their Borough.' City of Stories, StoryLab participant

Anita Goveas' story written at the workshops was selected as the featured story in Train Literary Magazine. Inspired by project, she is setting up a creative writing group in Forest Hill Library (Lewisham). Han Smith and Anna James (project participants), went on to be selected for Spread the Word's PLATFORM scheme.

Evaluation shows that 44% of participants had not used their local library before; 47% were not current library members and 92% would come back to library as a result of the project. The project had a minimum online audience of 17,506.

City of Stories media coverage, included, amongst others: BBC Radio London, London Live TV, The Bookseller, The Voice, Ed Vaizey's eletter and local news outlets.

"Participating was an outstanding success for us and has really raised the profile of creative writing, reading, and libraries in the Borough. It has proven that this Borough does have a literate and creative community, particularly in Woolwich which is traditionally seen, unfairly, as none of these things. Off the back of City of Stories we have now launched an African Caribbean Creative Writers Group and will be launching a second group with our 2017 winner." Greenwich Libraries

Digital

Spread the Word uses digital media to profile talented writers, develop an audience for new creative writing and to broaden engagement with our programme of activity.

2017-18 has been a successful year with a 19% increase in our total online audience (4,193,860) (these are people who have actively engaged and have signed up to our newsletter, looked at our website, looked at Flight Journal, followed us on Twitter and Facebook, seen our Tweets and Facebook posts) and an increase of 26% in our direct engagers (81,443) (these are: Facebook Page followers, Unique website users, number of newsletter subscribers and Twitter followers, Flight Journal unique users).

Commissioned films as part of the Young People's Laureate programme and Tour included: 'Poem for London' with young people; Caleb Femi's 'The Story We all know' and 'World Water Day' as part of his St Paul's residency. 'Fam' by Caleb, produced by the BBC for National Poetry Day, received 35K views on BBC London's Facebook page.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

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Impact on writers

The impact on writers can be measured in a number of ways; the increasing number of writers engaging with us through social media, our programme of activity, and more qualitatively, through the feedback we get directly from them. We routinely collect feedback and monitoring forms at our events. This tells us that our audience is diverse – 45% of our participants identify as Black, Asian and Minority Ethnic (BAME); that 17% of participants self-declared as having a disability and that the majority of people engaging with our programme of activity are under 39 years of age (52%), with 30% of people aged between 16-29).

Our audiences also enjoy and value what we do (98% rate us as very good or great). We have an Audience Development Plan that provides more detailed analysis of the data we collect about our audience and makes recommendations for future action.

'I feel inspired and more confident to follow my dream to become an established writer. The quality and depth of the guidance I received, were exceptional. Spread the Word is truly sincere and robustly committed to its intention to empower writers to become established.' PLATFORM mentee

'I've been attending Spread the Word workshops for many years. The tutors are unfailingly excellent. The workshops keep me motivated and challenge me to keep working away at my craft.' Online Course participant

'Winning the London Short Story Prize has increased my confidence, meaning I'm taking more risks in my work and applying for more opportunities. It's like the Prize helped me give myself permission to write on my own terms. The exposure has been great, too. I've been solicited by literary agents, awarded writing residencies, and interviewed for podcasts.' Maria Thomas, 2017 London Short Story Prize winner

Plans for Future

Spread the Word's plans for the future include delivering on an ambitious artistic programme of activity following retaining our Arts Council England National Portfolio status and achieving an uplift in our funding for the funding period 2018-22. With the successful outcome of our Arts Council England NPO status, the Board has overseen the development of a new business plan (2018-22).

The uplift in Arts Council England funding is to deliver the London Writers Awards, a major new annual development programme for unpublished and unagented London writers of literary and commercial fiction, narrative non-fiction, poetry and Young Adult/ children's fiction. The aim of the Awards is to increase the number of writers from backgrounds currently underrepresented in publishing getting agented and being published.

Trustees will be seeking to continue to build organisational resilience through strategic fundraising and by strengthening the Board.

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Staff and volunteers

The company has the following staff for the period 2017-18:

Director: Ruth Harrison (Full-time)

Writer Development Manager: Eva Lewin (Part-time, 3 days per week)

Programme Manager: Patrice Lawrence (Full-time, left September 2017)

Programme Manager: Bobby Nayyar (Part-time, 3 days per week, from January 2018)

Programme Manager: Tom MacAndrew (Part-time, 2 days per week, from September 2017)

Communications & Project Manager: Laura Kenwright (Part-time, 4 days per week, maternity leave from January 2018)

Communications Manager: Francesca Baker (Part-time, 2 days per week, from January 2018)

Communications & Project Assistant: Aliya Gulamani (Part-time, 4 days per week)

Book keeping services provided by: Eleanor Harries

During 2017-18, the Board has been focused on developing organisational resilience through taking a strategic approach to fundraising with the support of external consultants Red Pencil.

2017-18 saw a number of staff changes. Laura Kenwright began maternity leave in January 2017 and Patrice Lawrence left to become a full-time writer in September 2017. Despite extensive advertising neither the maternity cover nor programme manager post could be filled with interim project managers being brought in to deliver the work. In light of the issues in appointing staff, the Board will be overseeing a staffing review in 2018-19.

Spread the Word continues to be in the fortunate position of having a dedicated team of approximately 10 volunteers. We provide all volunteers with training and induction. Volunteers benefit from free access to the workshop programme in return for supporting staff/ tutors with taking a register, ensuring the room is acceptable and collecting monitoring forms etc.

Financial review

The Statement of Financial Activities shows income generated of £355,220 with resources expended of £357,028, generating a small deficit of £1,808. Funds carried forward at the close of this year are £202,921. These were £204,729 in 2016-17.

Reserves policy

The three funds agreed by Trustees are: Digital, Writer Development and Access. Each strand represents a key aim for the Company and funds will be used wherever possible to lever additional resources for that strand of activity. The policy also makes a contingency provision for three months' operating costs. These figures were reviewed and adjusted to reflect changing opportunities and circumstances, and will be reviewed again as part of the business planning process for the period 2017-18.

The current funds position shows restricted funds of £33,702, designated funds of £41,365, and general unrestricted funds £127,854. It is Spread the Word's Policy to ensure that a reserve is maintained in excess of three months running costs. Details of the restricted and designated funds can be found in notes 17 and 18 of the financial statements.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

Major risks The Company was identified by Arts Council England as 'low risk' in their annual assessment of 2017-18 activity. This was based on a review of quality of artistic activity, financial management and audience impact and engagement. The company continues to be a National Portfolio Organisation (NPO).

The major risks identified in the Company's risk register are:

Financial: fundraising/ income targets not met. The Board is mitigating financial risk by taking a strategic fundraising approach and ensuring financial planning and monitoring systems are in place with regular reporting to Board. Led by the Chair, the Board implemented a new meeting structure in 2017-18 to support the organisation's sustainability. Alongside Board meetings, quarterly Fundraising and Communications and Finance and General Purposes sub-committees were put in place.

Organisational: staff recruitment and retention. The Board is mitigating organisational risk by putting in place succession planning and recruitment strategy and appropriate management and support framework for staff. To mitigate issues in the appointment of staff, the Board will be overseeing a staffing review in 2018-19.

Programme delivery: failure to deliver projects. The Board is mitigating programme delivery risk by ensuring project and partnership management processes and sufficient capacity are in place for effective delivery.

Structure, governance and management

The company is incorporated under the Companies Act, company number 03541037 and its governing document is its Memorandum and Articles of Association. It is a company limited by guarantee. The company is a registered charity, number 1088890.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G Klerkx

S Spurring

M Wheeler

(Resigned 1 October 2018)

M Clarke

K Roden

R Dastidar (Chair)

S Rochester

S Mahal

J M Munro

(Appointed 13 September 2017)

S Clark

(Appointed 1 October 2018)

K Noakes

(Appointed 1 October 2018)

SPREAD THE WORD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

As set out in the Articles of Association the Trustees may from time to time and at any time appoint any member of the company as a Trustee, either to fill a casual vacancy or by way of addition to their number, provided that the prescribed maximum be not thereby exceeded.

Any member so appointed shall retain his or her office only until the next Annual General Meeting when he or she will then be eligible for re-election. There shall not be more than three such appointments in any period between Annual General Meetings.

Spread the Word's memorandum and Articles of Association govern the company. In the event of the company being wound up, the liability of each member is £10.

The charity aims to recruit Trustees with a wide range of business and sector experience from which the charity will benefit. Quorum is set at three with no more than twelve Trustees allowed at any time.

There are two sub-committees of the board: Finance & General Purposes and Fundraising & Communications. Each committee has its decisions ratified by the full board of Trustees.

New Trustees are recruited as additional skills become needed in line with the strategic objectives of the company or as trustees resign. New Trustees are provided with a board induction pack that includes information about their responsibilities, a welcome letter from the Director and Chair, Articles and Memorandum of Association and the most recent finalised Financial Statements.

Trustees are encouraged to read Charity Commission and other newsletters and attend training courses designed to keep them abreast of their duties and responsibilities. Board appraisals take place once a year.

The Trustees delegate the day to day management of the charity to the Director who reports directly to and is line managed by the Chair of the Board.

The trustees' report was approved by the Board of Trustees.



R Dastidar (Chair)

Rishi Dastidar - Chair

Dated: 5/12/18

SPREAD THE WORD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPREAD THE WORD

I report to the trustees on my examination of the financial statements of Spread The Word (the charity) for the year ended 31 March 2018.

Responsibilities and basis of report

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

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

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 13 December 2018

SPREAD THE WORD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2018 £	Total 2017 £
Income from:						
Voluntary income	3	206,131	-	12,500	218,631	228,104
Incoming resources from charitable activities	4	12,873	-	122,485	135,358	77,794
Other trading activities	5	1,000	-	-	1,000	4,000
Investments	6	231	-	-	231	280
Total income		220,235	-	134,985	355,220	310,178
Expenditure on:						
Raising funds	7	4,071	-	-	4,071	24,880
Charitable activities	8	144,521	1,635	206,801	352,957	235,161
Total resources expended		148,592	1,635	206,801	357,028	260,041
Net incoming/(outgoing) resources before transfers		71,643	(1,635)	(71,816)	(1,808)	50,137
Gross transfers between funds		(10,205)	10,000	205	-	-
Net income/(expenditure) for the year/ Net movement in funds		61,438	8,365	(71,611)	(1,808)	50,137
Fund balances at 1 April 2017		66,416	33,000	105,313	204,729	154,592
Fund balances at 31 March 2018		127,854	41,365	33,702	202,921	204,729

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SPREAD THE WORD

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	12		1,019		572
Current assets					
Debtors	14	25,909		25,964	
Cash at bank and in hand		235,599		235,222	
		<u>261,508</u>		<u>261,186</u>	
Creditors: amounts falling due within one year	15	(59,606)		(57,029)	
Net current assets			201,902		204,157
Total assets less current liabilities			<u>202,921</u>		<u>204,729</u>
Income funds					
Restricted funds	17		33,702		105,313
<u>Unrestricted funds</u>					
Designated funds	18	41,365		33,000	
General unrestricted funds		<u>127,854</u>		<u>66,416</u>	
			169,219		99,416
			<u>202,921</u>		<u>204,729</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledges her responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 5/12/18



R Dastidar (Chair)
Trustee

Company Registration No. 3541037

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity information

Spread The Word is a private company limited by guarantee incorporated in England and Wales. The registered office is The Albany, Douglas Way, London, SE8 4AG.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Resources expended

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
Computers	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be received.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at the undiscounted amount of cash or other consideration expected to be paid.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at the undiscounted amount of cash or other consideration expected to be paid.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds general £	Restricted funds £	Total 2018 £	Total 2017 £
Donations and gifts	35,209	12,500	47,709	12,513
Grants receivable	167,697	-	167,697	212,697
Membership fees	3,225	-	3,225	2,894
	<u>206,131</u>	<u>12,500</u>	<u>218,631</u>	<u>228,104</u>
For the year ended 31 March 2017	<u>170,604</u>	<u>57,500</u>		<u>228,104</u>
Grants receivable for core activities				
ACE - NPO	167,697	-	167,697	167,697
ACE - Young People's Laureate Tour	-	-	-	45,000
	<u>167,697</u>	<u>-</u>	<u>167,697</u>	<u>212,697</u>

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

4 Incoming resources from charitable activities

	2018 £	2017 £
Box Office	6,957	2,728
Commissions	3,810	5,238
Performance related grants	122,485	68,100
Books, Publications etc.	2,106	1,728
	<u>135,358</u>	<u>77,794</u>
Analysis by fund		
Unrestricted funds - general	12,873	
Restricted funds	122,485	
	<u>135,358</u>	
For the year ended 31 March 2017		
Unrestricted funds - general		9,694
Restricted funds		68,100
		<u>77,794</u>
Performance related grants		
Esmee Fairbairn Trust	-	33,100
Future London	-	35,000
Arts Council England	99,581	-
London Community Foundation (Cockayne)	15,000	-
Other	7,904	-
	<u>122,485</u>	<u>68,100</u>

5 Other trading activities

	2018 £	2017 £
Trading activity income: other	<u>1,000</u>	<u>4,000</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

6 Investments

	2018	2017
	£	£
Interest receivable	231	280

7 Raising funds

	2018	2017
	£	£
<u>Fundraising costs</u>		
Fundraising agents	-	8,010
Advertising	-	6,889
Other fundraising costs	4,071	9,981
	<u>4,071</u>	<u>24,880</u>
Fundraising costs	<u>4,071</u>	<u>24,880</u>

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

8 Charitable activities

	2018 £	2017 £
Artistic Programme	176,762	67,128
Share of support costs (see note 9)	175,130	167,033
Share of governance costs (see note 9)	1,065	1,000
	<u>352,957</u>	<u>235,161</u>
Analysis by fund		
Unrestricted funds - general	144,521	
Unrestricted funds - designated	1,635	
Restricted funds	206,801	
	<u>352,957</u>	
For the year ended 31 March 2017		
Unrestricted funds - general		164,086
Restricted funds		71,075
		<u>235,161</u>

9 Support costs

	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
Staff costs	150,974	-	150,974	135,983	Time
Depreciation	509	-	509	401	Utilisation of asset
Premises/ office costs	23,647	-	23,647	30,649	
Independent Examination fee	-	1,065	1,065	1,000	Governance
	<u>175,130</u>	<u>1,065</u>	<u>176,195</u>	<u>168,033</u>	
Analysed between Charitable activities	<u>175,130</u>	<u>1,065</u>	<u>176,195</u>	<u>168,033</u>	

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

Number of employees

The average monthly number employees during the year was:

	2018 Number	2017 Number
Programme	1	1
Communications and Projects	1	1
Audience Development	-	1
Writer Development	1	1
Director	1	1
	<u>4</u>	<u>5</u>

Employment costs

	2018 £	2017 £
Wages and salaries	142,516	126,468
Social security costs	7,589	9,042
Other pension costs	869	473
	<u>150,974</u>	<u>135,983</u>

Key management personnel (KMP) are defined as the senior management team. Total cost of KMP included in salaries is £45,452 (including employer's National Insurance and pension contributions).

Four (2017: five) posts include two part time posts (0.6 and 0.8 Full Time Equivalent respectively). The total Full Time Equivalent of the four posts is therefore 3.4 (2017: 4.2) employees.

There were no employees whose annual remuneration was £60,000 or more.

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

12 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 April 2017	762	10,327	11,089
Additions	-	955	955
At 31 March 2018	762	11,282	12,044
Depreciation and impairment			
At 1 April 2017	190	10,327	10,517
Depreciation charged in the year	190	318	508
At 31 March 2018	380	10,645	11,025
Carrying amount			
At 31 March 2018	382	637	1,019
At 31 March 2017	572	-	572

13 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	23,198	23,253
Carrying amount of financial liabilities		
Measured at amortised cost	19,038	3,781

14 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	23,198	10,750
Other debtors	-	12,503
Prepayments and accrued income	2,711	2,711
	25,909	25,964

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

15 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
PAYE		835	3,248
Deferred income		39,733	50,000
Trade creditors		17,589	2,441
Other creditors		109	-
Accruals		1,340	1,340
		<u>59,606</u>	<u>57,029</u>

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £869 (2017: £473).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2017 £	Movement in funds		Fund transfers £	Balance at 31 March 2018 £
		Incoming resources £	Resources expended £		
Flight 1000	24,292	23	(24,520)	205	-
Legacy list for YPL	29,866	7,767	(28,773)	-	8,860
Young People's Laureate Tour	42,979	50,600	(79,215)	-	14,364
Life Writing Prize	8,176	12,500	(10,912)	-	9,764
New Writers Open Call	-	15,000	(14,900)	-	100
City of Stories	-	49,095	(48,481)	-	614
	<u>105,313</u>	<u>134,985</u>	<u>(206,801)</u>	<u>205</u>	<u>33,702</u>

Flight 1000 bursary, training and development programme for three London-based aspiring publishing professionals from a background underrepresented in publishing.

Legacy list for YPL: The Young People's Laureate (YPL) programme is a high profile annual programme that gives London's young people a voice through poetry.

Young People's Laureate Tour: a two year partnership project between Spread the Word and the Association of London Chief Librarians taking place in 10 outer London library services engaging young people with poetry through the issues that affect them.

Life Writing Prize: annual Prize established to celebrate and develop life writing in the UK run in association with Goldsmiths Writers Centre.

SPREAD THE WORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2017	Movement in funds			Balance at 31 March 2018
	£	Incoming resources £	Resources expended £	Fund transfers £	£
Digital Publishing	10,000	-	(500)	2,000	11,500
Writer Development	13,000	-	(1,135)	-	11,865
Access	10,000	-	-	-	10,000
Young Poet Laureate Yr 5	-	-	-	8,000	8,000
	<u>33,000</u>	<u>-</u>	<u>(1,635)</u>	<u>10,000</u>	<u>41,365</u>

Designated funds have been established for the following purposes:

Digital Publishing: To respond to changing environment for writers.

Access: To open up opportunities for writers from marginal backgrounds.

Writer development: To support writers in the future.

19 Analysis of net assets between funds

	General fund £	Designated fund £	Restricted fund £	Total £
Fund balances at 31 March 2018 are represented by:				
Tangible assets	1,019	-	-	1,019
Current assets/(liabilities)	126,835	41,365	33,702	201,902
	<u>127,854</u>	<u>41,365</u>	<u>33,702</u>	<u>202,921</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).