

# DRIVE FORWARD FOUNDATION

England & Wales · Charity number 1018750

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Other names    | PARTNERS IN HOPE, ST FRANCIS AND ST SERGIUS TRUST FUND  |
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">02688742</a>                                |
| Registered     | 1993-03-15                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                        |
|---------|----------------------------------------------------------------------------------------|
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| Website | <a href="http://www.driveforwardfoundation.org">www.driveforwardfoundation.org</a>     |

## Activities

**Objects:** TO RELIEVE POVERTY AND SICKNESS, ADVANCE EDUCATION AND PROTECT AND PRESERVE THE HEALTH OF NEEDY PERSONS, ESPECIALLY VULNERABLE CHILDREN, YOUNG PEOPLE AND THEIR FAMILIES IN THE UNITED KINGDOM.

**Activities:** DRIVE FORWARD FOUNDATION, HELPS YOUNG PEOPLE FROM CARE (AGED 16-26) TO FIND SUITABLE EMPLOYMENT IN THEIR CHOSEN CAREER THROUGH INDIVIDUALLY TAILORED PROGRAMMES OF SUPPORT, TRAINING , WORK INDUCTIONS AND OPPORTUNITIES TO GAIN EXPERIENCE THROUGH PAID EMPLOYMENT. PARTICULAR FOCUS ON YOUNG PEOPLE WHO ARE NO LONGER UNDER THE CARE OF THE STATUTORY AUTHORITY.

## Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People

## Geography

- **Area of benefit:** THE UK.
- Throughout London

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £1,008,400 | £1,229,103  | £848,910   | 21        |
| 2024-03-31 | £1,032,991 | £1,064,416  | £1,069,613 | 20        |
| 2023-03-31 | £1,032,675 | £921,890    | £1,101,038 | 17        |
| 2022-03-31 | £940,808   | £842,621    | £990,347   | 17        |
| 2021-03-31 | £1,179,187 | £704,350    | £892,229   | 16        |

## Trustees

| Name                      | Role  | Appointed  |
|---------------------------|-------|------------|
| Sir Max Hill              | Chair | 2024-02-01 |
| Anthony Frederick Simpson |       | 2021-03-09 |
| Jordan Morgan             |       | 2017-06-21 |
| Maggie Collier            |       | 2017-05-18 |
| Richard Johnston          |       | 2023-06-07 |
| Shona Nichols             |       | 2023-06-07 |

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# Accounts

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**Registered number: 02688742**  
**Charity number: 1018750**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 March 2025**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

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**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Reference and administrative details of the charity, its Trustees and Directors and advisers  
for the year ended 31 March 2025**

Sir Max Hill, Chair  
Maggie Collier  
Jordan Morgan  
Anthony Simpson  
Richard Johnston  
Shona Nichols  
Russell Winnard (appointed 2 December 2024)

**Company registered  
number**

02688742

**Charity registered  
number**

1018750

**Registered office**

14-15 Lower Marsh  
London  
SE1 7RJ

**Chief executive officer**

Russell Winnard

**Independent auditor**

Kreston Reeves LLP  
Chartered Accountants  
Statutory Auditor  
Maritime Place  
Quayside  
Gillingham  
Chatham  
Kent  
ME4 4QZ

**Bankers**

HSBC Bank PLC  
69 Pall Mall  
London  
SW1Y 5EY

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report**  
**for the year ended 31 March 2025**

The Trustees present their Annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic report and Directors' report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

**Our Vision:**

- A society where care-experienced people enjoy opportunity, empathy, and respect.

**Our Mission:**

- To enable care-experienced young people to achieve their full potential through sustainable and fulfilling employment.

**Our Strategy:**

- We are two-thirds of the way through our strategic plan set in 2023. In the 2025-26 financial year we intend to work with 900 young people on our Employment Programme while increasing the percentage of our young people securing employment from our partners, build an inclusive community of care-experienced young people, and become the go-to organisation for all matters relating to employment for care-experienced young people.

**Our Values.**

We are:

- **Visionary** - We explore, learn, and thrive. We ask bold questions seeking to expand our insight and knowledge to drive leading practice, reframe mindsets, and build better futures.
- **People-Focussed** - People are at the heart of everything we do. We lead with commitment, champion individuals with compassion, and nurture aspiration.
- **Collaborative** - We evolve together. We know our strengths and actively pursue opportunities to work with people who make us stronger; building a supportive community that strives to elevate one-another.
- **Empowering** - We encourage honest reflection, cultivate self-belief, and enable our community to break down barriers to promote positive change within and around them.

Our policies are reviewed annually to assess their appropriateness for the Charity. This review also considers the relevant changes in legislation.

**Trustees' report (continued)**  
**for the year ended 31 March 2025**

**Objectives and activities (continued)**

The activities of Drive Forward have remained true to the core mission, vision and values, which is to empower care-experienced young people aged 16-26 in London to achieve their full potential, supporting them into sustainable and fulfilling employment, further education, or training. Our approach to achieving this mission is also unchanged: to provide tailored 1-to-1 support for the young people with whom we work, and to form close relationships with employers, providing them with employability skills training. Underpinned by individual career guidance, our programmes cater for a broad spectrum of clients who have diverse needs and aspirations. Depending on the individual's personal situation, experience and qualifications, we focus on building their motivation and confidence, developing their specific career-related skills and building professional networks to help them. Our corporate partners enable us to offer exclusive, ring-fenced work experience and employment opportunities to our young people, and these partners also understand the benefits of recruiting young people who bring diverse skills and experience to their workplaces.

In setting objectives and planning for future activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit including the guidance 'Public benefit: running a Charity (PB2)'.

**Achievements and performance**

**a. Key performance indicators**

Drive Forward continues to track programme engagement levels, as well as the outcomes of the young people we support, including the numbers who get into work with us, or into work placements, Further and Higher Education, and those entering training.

**b. Review of activities**

During the FY2024-25 Drive Forward worked with 760 young people across the majority of London Boroughs, and transitioned 346 into Employment, Further and Higher Education or into Training. Of those, around 70% were 'sustained' outcomes, that is employment or education lasting for more than three months. We also engaged with additional young people including DFF alumni to continue to increase focus on the barriers faced by care-experienced young people and influence policy-makers and other stakeholders.

**c. Fundraising activities and income generation**

During the financial year, Drive Forward has successfully delivered service contracts for Local Authorities in Lambeth, Camden, Haringey, Bromley and Lewisham. The Charity also continues to be funded by Trusts & Foundations, and by an increasing volume of corporate and private donations.

**d. Review of operations**

At Drive Forward Foundation, we believe in the potential for all young people to achieve their career goals and succeed in life. Our staff and partners are dedicated to creating opportunities for care-experienced young people which can support their professional and personal growth, ensuring that they gain the skills and tools needed to fulfil their career ambitions.

This is why we put such an emphasis on 1-to-1 work with our young people and promote a relational working approach based on trust and understanding. We aim to create a real connection with the young people with whom we work, allowing us to better comprehend their needs, desires and aspirations.

**Trustees' report (continued)**  
**for the year ended 31 March 2025**

**Achievements and performance (continued)**

We understand how important it is to acknowledge and understand the entirety of a person's character and circumstances in order to be able to give them the most effective form of support. By creating and developing connections, our Careers Specialists can harness their energy and time into pathways and opportunities that can lead to employment outcomes which are sustainable.

With the commitment to provide the best possible support to each young person, our Careers Specialists take the time to identify suitable training and employment opportunities that match the personal and career aspirations of each one. That could be anything from taking part in one of Drive Forward's community activities to professional events with partners or helping with an application to university.

**Employer Partnerships**

Strong employer partnerships have always been a fundamental element of Drive Forward's approach to helping care-experienced individuals successfully move into sustainable and fulfilling employment. While our Careers Specialists can provide young people with the knowledge and the tools they need to get a foot in the door, it is the tremendous efforts and support of the employers working with us that truly enable individuals to succeed in the world of work.

By providing quality work experience and exclusive job opportunities for care-experienced young people, our partners enable them to experience diverse workplaces and environments, as well as gain exposure to a range of different career paths available across industries.

We are proud to have established a highly diverse network of partnerships spanning a wide range of sectors and industries, and our network continues to grow. The opportunities this network provides - from work experience to full-time jobs, to skilled volunteer support and industry insight days - are pivotal in helping individuals succeed in their careers.

We know that all our partners are eager to provide young people with the best quality experience and support as they enter the workplace. To help them achieve this, we provide training and ongoing support aimed at increasing their understanding of care experience and of what measures they can put in place to provide the best possible support to young people entering employment.

Furthermore, to support our goal of creating a material shift in how employers approach recruitment, and to enable a more diverse range of talent to access opportunities, we deliver a calendar of networking and learning events every year.

**Care leaver-specific internship schemes**

In an effort to deliver more ring-fenced opportunities for our young people, along with offering opportunities with corporate partners, we collaborate with the Civil Service through the Civil Service Care Leavers' Internship Scheme, and with the NHS and several Local Authorities. All these organisations have the ambition to become the most inclusive and diverse employers in the UK; to make these opportunities more accessible, many do not require any previous qualifications or experience for young people to apply. While some of the young people we work with are recent graduates or even postgraduates, there are many who have limited or no qualifications. These young people have succeeded not because of their outstanding grades, above-average talent or distinguished connections, but because they put in the time and energy to understand the opportunity in front of them, tailor their written applications to the job and to practise their interview skills in order to impress a critical panel. They succeed because they have the drive to succeed and progress in their lives.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2025**

**Achievements and performance (continued)**

Inspired by the success of the Civil Service Internship Scheme, Drive Forward approached Camden Council several years ago to explore replicating the model there. After a successful pilot, Camden Council secured funding for six 18-month internship placements. This internship programme offers valuable work experience for care-experienced young people, providing paid positions across diverse departments, including strategy, HR, refugee support, and HS2, as well as local workshops organised by Camden Council. In the second quarter of 2025, Camden Council will be launching its second round of internships for Drive Forward young people.

In the last financial year, more than 25 young people working with Drive Forward were either offered 12-month paid internship opportunities within the Civil Service, the NHS and or joined the new Camden Council Internship Scheme for care-leavers.

**Employability and Community Building**

The 'Employability and Community Building Programme' is a pivotal element of our holistic service, aiming to empower care-experienced individuals to prosper professionally and personally. This programme is designed to combat isolation, foster a sense of community and belonging, and boost confidence, interpersonal skills and self-esteem. Our experience, supported by research, shows that increased engagement with Drive Forward Foundation's services leads to significant improvements in employment, education and interpersonal skills. Our programme tackles both personal and professional development and includes social events, monthly group-specific meetups, professional skills and networking including interview preparation and CV clinics with professionals, industry insight days, professional qualification courses, and an annual festival. Each initiative is designed to provide learning and growth opportunities, and to equip participants with the skills and confidence they need to succeed.

During the last financial year, we held two in-house training courses: one Construction Skills Certification Scheme (CSCS) course and one intensive Security Industry Authority (SIA) course. These courses provide our young people with the opportunity to earn their professional training licenses while also receiving free lunches, travel, training, work equipment, site tours, clothing, examinations, and access to exclusive interviews. Our CSCS course was particularly effective, with 88% of those starting successfully completing their qualification and over 50% of completers moving into employment within the construction industry. On the SIA course, 30% of the cohort were women which was a notable achievement in an industry which is male dominated, and 100% of participants passed the course.

**Policy Forum**

The Policy Forum was established in 2016. Following the hiring of a full-time Political Engagement and Policy Manager, the work of the Forum has gone from strength to strength. Our care-experienced Policy Forum has up to 25 regular members along with an additional group of young people who provide insight and input on a project-by-project basis. Their commitment involves attending monthly meetups, speaking engagements, providing insight and training to institutions and organisations, taking part in consultations and providing evidence to key civil servants and decision makers. Our monthly 'Policy and Peri Peri' sessions provide opportunities for members to collaborate with key stakeholders and shape policy initiatives.

This year, the Forum has made substantial progress in influencing policy at multiple levels, including working with the Ministry of Justice to improve support for care-experienced adults through participating in consultations and delivering training; working with MOPAC on updating the London protocol to reduce criminalisation and supporting the Police and Crime Plan focus group; and contributing to national policy through the Department for Education's consultation on statutory health guidance for children in care and care leavers.

**Trustees' report (continued)**  
**for the year ended 31 March 2025**

**Achievements and performance (continued)**

Members have taken part in Parliamentary visits, focus groups on preventing care-experienced adults from entering the prison system, and discussions advocating for increased Universal Credit support for care leavers. Our Policy Forum members' speeches at the 'Dare to Care' launch led to collaboration with Judge Karen Hammond and the use of care-experienced young people's filmed testimonies for national youth court judge training. Our Policy Manager is co-facilitating quarterly Community of Practice sessions on mental health for care-experienced youth and co-authoring a new protocol to reduce criminalisation. Forum members presented evidence to the London Assembly Committee for Economy, Culture and Skills, highlighting the employment challenges of care leavers and proposing solutions, as well as briefing MP Josh MacAlister, author of the Independent Review of Children's Social Care.

The Policy Forum's new manifesto developed in consultation with care-experienced young people and launched in June 2024, outlines the six key policy recommendations which will drive our advocacy and campaign strategy. A highlight of the year was the 'Collaborate for Change' event held at City Hall during National Care Leavers' Week, where Policy Forum members presented this manifesto and led advocacy efforts. This event amplified the voices of care-experienced young people and strengthened our relationships with key stakeholders, positioning us as a leading voice in policy discussions.

**Counselling, Advocacy and Mentoring**

Our service providing access to low-cost counselling services continues. During the year 45 young people have taken advantage of this provision. Therapeutic sessions at Drive Forward continue to be provided by expert partners, Power to Live and Barnardo Counselling (established by a former social worker and qualified counsellor with lived experience). Tailored to the specific needs of care-experienced young people, the 'integrative psychotherapy' approach of both goes beyond traditional Cognitive Behavioural Therapy (CBT) offered by the NHS. This is particularly important because CBT alone is often insufficient to address complex issues such as childhood trauma, helping individuals understand their emotions, build resilience, and develop healthy relationships. Young people on our programme have access to 12 free sessions.

During the last financial year, 55 young people were matched with mentors in their chosen employment field. In 2024, our Partnerships Team underwent restructuring, and in July, a mentoring focus group provided invaluable insight, highlighting the need for more efficient communication, structured guidance, and greater flexibility, as well as expressing a strong desire for a more connected peer community to share experiences, navigate challenges, and develop best practices. To address these needs, in January 2025 we secured funding to launch a digital mentoring platform, which will streamline mentoring interactions, use AI to match mentors with mentees, provide targeted training resources for mentors and foster a collaborative space for all.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2025**

**Financial review**

**a. Financial**

The Charity continues to generate funding from a wide range of sources. Grants from Trust and Foundations continue to provide the majority of funds, but a renewed focus on providing services to Local Authorities under statutory contracts means this is the fastest growing area of our revenue.

At the start of our three-year strategic cycle, we accumulated reserves, mainly in cash, in order to fund the investment in staff so the Charity would be well-positioned to increase the number of young people with whom we could work. We have used this healthy reserve position over this year to ensure continued growth, targeting a surplus position for 2025/26. The reserve position remains strong, and well within the policy position of six months.

**b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue operational existence for the foreseeable future. For this reason, they continue to adopt the Going Concern basis in preparing the financial statements. Further details regarding the adoption of the Going Concern basis can be found in the accounting policies.

**c. Principal risks and uncertainties**

The principal risks to the Charity over the next 12 months continue to centre on economic uncertainty and the effect that this can have both on quantum and timing of grant and Local Authority income, and more directly on the disadvantaged client group with whom we work. We find an increasing appetite among existing and new corporate partners to join in offering employment opportunities for this group.

The Charity has been successful in navigating the potential payment timing risks inherent as we increase our provision of services under statutory contracts, with both renewals of existing contracts and new contracts coming on stream with no disruption to cashflows.

**d. Reserves policy**

Drive Forward has a diversified funding base. To minimise further the risks of potential funding shortfalls, the Trustees believe the reserves should be maintained at the equivalent of 6 months of operating costs. At the start of this financial year, reserves levels were in considerably excess of this, maintained to fund planned growth. Reserves have been reduced over the last financial year. The level of reserves is calculated and monitored every month by the Board and CEO; the policy is reviewed at least annually, and more frequently whenever there are significant changes.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2025**

**Structure, governance and management**

**a. Constitution**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The Charity is a registered Charity, number 1018750.

The principal object of the Charity is to assist young people leaving the care system to achieve sustainable living through sustainable employment.

**b. Methods of appointment or election of Trustees**

The governance of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. A regular audit is carried out to ensure that the Charity maintains the correct skills in order to gain maximum benefit.

**c. Organisational structure and decision-making policies**

The Governance of the organisation is broken down into two core bodies, the Board of Trustees and the Senior Leadership Team.

Core functions of the Board of Trustees are:

- To ensure that the Charity remains true to its mission and values;
- To support the determination of its strategy;
- To act as the point of final accountability for its actions and those of its representatives and staff
- To safeguard its assets;
- To liaise between the organisation and the outside world, providing a conduit for information and ideas, representing it and acting as an ambassador for it;
- To act as a pool of expertise and advice, making this available to staff and volunteers;
- To line-manage the CEO.

In the exercise of this responsibility, the authority for day-to-day management and control of the Charity, and the establishment of policies and procedures and other operations of the organisation, are delegated to the CEO and Senior Leadership Team. This delegation of authority requires that the Board relies on the judgment and decisions of those who operate under its authority.

In October 2024, Anton Babey resigned as CEO and was replaced by Russell Winnard. The Board would like to thank Anton for his many years of work and service at Drive Forward and wish him the best for his future endeavours.

In order that we are able to continue to increase the number of young people and employers with whom we work, and the number of Boroughs in which we operate, we will continue to add to our Careers Team resource, and over the medium term, our Partnership Team.

**Trustees' report (continued)**  
**for the year ended 31 March 2025**

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

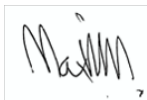
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Sir Max Hill**  
Chair of Trustees

Date: 18 August 2025

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation**

**Opinion**

We have audited the financial statements of Drive Forward Foundation (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries with the use of data analytics, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

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



**James Peach BSc FCA (Senior statutory auditor)**

for and on behalf of

**Kreston Reeves LLP**

Chartered Accountants

Statutory Auditor

Chatham Maritime

Date: 02 September 2025

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 March 2025**

|                                    | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Income from:</b>                |             |                                              |                                            |                                       |                                       |
| Donations and legacies             | 3           | <b>428,150</b>                               | <b>220,014</b>                             | <b>648,164</b>                        | 809,802                               |
| Charitable activities              | 4           | <b>345,006</b>                               | -                                          | <b>345,006</b>                        | 221,761                               |
| Investments                        | 5           | <b>12,294</b>                                | -                                          | <b>12,294</b>                         | -                                     |
| Other income                       | 6           | <b>2,936</b>                                 | -                                          | <b>2,936</b>                          | 1,428                                 |
| <b>Total income</b>                |             | <b>788,386</b>                               | <b>220,014</b>                             | <b>1,008,400</b>                      | 1,032,991                             |
| <b>Expenditure on:</b>             |             |                                              |                                            |                                       |                                       |
| Raising funds                      | 7           | <b>60,150</b>                                | -                                          | <b>60,150</b>                         | 53,160                                |
| Charitable activities              | 8           | <b>961,513</b>                               | <b>207,440</b>                             | <b>1,168,953</b>                      | 1,011,256                             |
| <b>Total expenditure</b>           |             | <b>1,021,663</b>                             | <b>207,440</b>                             | <b>1,229,103</b>                      | 1,064,416                             |
| <b>Net movement in funds</b>       |             | <b>(233,277)</b>                             | <b>12,574</b>                              | <b>(220,703)</b>                      | (31,425)                              |
| <b>Reconciliation of funds:</b>    |             |                                              |                                            |                                       |                                       |
| Total funds brought forward        |             | <b>1,069,613</b>                             | -                                          | <b>1,069,613</b>                      | 1,101,038                             |
| Net movement in funds              |             | <b>(233,277)</b>                             | <b>12,574</b>                              | <b>(220,703)</b>                      | (31,425)                              |
| <b>Total funds carried forward</b> |             | <b>836,336</b>                               | <b>12,574</b>                              | <b>848,910</b>                        | 1,069,613                             |

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

The notes on pages 17 to 33 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**  
**Registered number: 02688742**

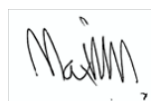
**Balance sheet**  
**as at 31 March 2025**

|                                                | <b>Note</b> | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|------------------------------------------------|-------------|-------------------|-------------------|
| <b>Fixed assets</b>                            |             |                   |                   |
| Intangible assets                              | 12          | <b>10,353</b>     | 16,269            |
| Tangible assets                                | 13          | <b>713</b>        | 2,105             |
|                                                |             | <b>11,066</b>     | 18,374            |
| <b>Current assets</b>                          |             |                   |                   |
| Debtors                                        | 14          | <b>47,750</b>     | 74,478            |
| Cash at bank and in hand                       |             | <b>831,984</b>    | 1,008,957         |
|                                                |             | <b>879,734</b>    | 1,083,435         |
| Creditors: amounts falling due within one year | 15          | <b>(41,890)</b>   | (32,196)          |
| <b>Net current assets</b>                      |             | <b>837,844</b>    | 1,051,239         |
| <b>Total net assets</b>                        |             | <b>848,910</b>    | 1,069,613         |
| <b>Charity funds</b>                           |             |                   |                   |
| Restricted funds                               | 16          | <b>12,574</b>     | -                 |
| Unrestricted funds                             | 16          | <b>836,336</b>    | 1,069,613         |
| <b>Total funds</b>                             |             | <b>848,910</b>    | 1,069,613         |

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Sir Max Hill**  
Chair of Trustees

Date: 18 August 2025

The notes on pages 17 to 33 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 March 2025**

|                                                         | <b>Note</b> | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|---------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>             |             |                   |                   |
| Net cash used in operating activities                   | 19          | <b>(177,343)</b>  | (159,805)         |
| <b>Cash flows from investing activities</b>             |             |                   |                   |
| Proceeds from sale of investments                       |             | -                 | 820               |
| <b>Net cash provided by investing activities</b>        |             | <b>-</b>          | <b>820</b>        |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>(177,343)</b>  | <b>(158,985)</b>  |
| Cash and cash equivalents at the beginning of the year  |             | <b>1,008,957</b>  | 1,167,942         |
| <b>Cash and cash equivalents at the end of the year</b> | 20          | <b>831,614</b>    | 1,008,957         |

The notes on pages 17 to 33 form part of these financial statements

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**1. General information**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750. The Charity's objectives are set out in the Trustees report, on page 2.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**2. Accounting policies (continued)**

**2.4 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 upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**2.6 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

|                   |        |
|-------------------|--------|
| Computer software | - 20 % |
|-------------------|--------|

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following basis:

|                  |                |
|------------------|----------------|
| Office equipment | - 5 - 10 years |
|------------------|----------------|

**2.9 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

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

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**2. Accounting policies (continued)**

**2.13 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.14 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

**2.15 Pensions**

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

**2.16 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 77,432                                       | -                                          | <b>77,432</b>                         | 63,711                                |
| Grants     | 350,718                                      | 220,014                                    | <b>570,732</b>                        | 746,091                               |
|            | <u>428,150</u>                               | <u>220,014</u>                             | <u><b>648,164</b></u>                 | <u>809,802</u>                        |
| Total 2024 | <u>581,120</u>                               | <u>228,682</u>                             | <u>809,802</u>                        |                                       |

**4. Income from charitable activities**

|                                   | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-----------------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Income from charitable activities | 345,006                                      | <b>345,006</b>                        | 221,761                               |
|                                   | <u>221,761</u>                               | <u>221,761</u>                        |                                       |
| Total 2024                        | <u>221,761</u>                               | <u>221,761</u>                        |                                       |

**5. Investment income**

|               | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|---------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Bank interest | 12,294                                       | <b>12,294</b>                         | -                                     |
|               | <u>12,294</u>                                | <u>12,294</u>                         | <u>-</u>                              |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**6. Other incoming resources**

|                          | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Other incoming resources | 2,936                                        | <b>2,936</b>                          | 1,428                                 |
|                          | <hr/>                                        | <hr/>                                 | <hr/>                                 |
| Total 2024               | 1,428                                        | 1,428                                 |                                       |
|                          | <hr/>                                        | <hr/>                                 |                                       |

**7. Expenditure on raising funds**

|                                             | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|---------------------------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Travel, accommodation and general expenses  | 764                                          | <b>764</b>                            | 417                                   |
| Advertising and publicity including website | 7,870                                        | <b>7,870</b>                          | 7,229                                 |
| Wages and salaries                          | 45,258                                       | <b>45,258</b>                         | 39,993                                |
| Social security costs                       | 5,252                                        | <b>5,252</b>                          | 4,515                                 |
| Pension costs                               | 1,006                                        | <b>1,006</b>                          | 1,006                                 |
|                                             | <hr/>                                        | <hr/>                                 | <hr/>                                 |
|                                             | 60,150                                       | <b>60,150</b>                         | 53,160                                |
|                                             | <hr/>                                        | <hr/>                                 | <hr/>                                 |
| Total 2024                                  | 53,160                                       | 53,160                                |                                       |
|                                             | <hr/>                                        | <hr/>                                 |                                       |

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                       | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>2025<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|-----------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 961,513                                      | 207,440                                    | <b>1,168,953</b>            | 1,011,256                   |
|                       |                                              |                                            |                             |                             |
| Total 2024            | 708,375                                      | 302,881                                    | 1,011,256                   |                             |

**9. Analysis of expenditure by activities**

|                       | <b>Direct<br/>costs<br/>2025<br/>£</b> | <b>Support<br/>costs<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-----------------------|----------------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | 1,067,916                              | 101,037                                 | <b>1,168,953</b>                      | 1,011,256                             |
|                       |                                        |                                         |                                       |                                       |
| Total 2024            | 899,828                                | 111,428                                 | 1,011,256                             |                                       |

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

|                                 | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                     | <b>841,659</b>                        | 716,545                               |
| Depreciation                    | <b>3,654</b>                          | 3,807                                 |
| Youth programme                 | <b>80,240</b>                         | 82,292                                |
| Advertising and publicity       | <b>15,739</b>                         | 14,458                                |
| Travel and entertainment        | <b>925</b>                            | 285                                   |
| General administrative expenses | <b>15,038</b>                         | 20,002                                |
| Telephone                       | <b>2,988</b>                          | 3,193                                 |
| Consultancy and training        | <b>32,460</b>                         | 25,947                                |
| Recruitment costs               | <b>21,411</b>                         | -                                     |
| Rent, rates and services        | <b>31,314</b>                         | 31,454                                |
| Legal and professional fees     | <b>2,402</b>                          | 1,494                                 |
| Subscription fees               | <b>20,086</b>                         | 342                                   |
| Loss on disposal of asset       | <b>-</b>                              | 9                                     |
|                                 | <b>1,067,916</b>                      | 899,828                               |

**Analysis of support costs**

|                                 | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                     | <b>41,827</b>                         | 38,372                                |
| Depreciation                    | <b>3,654</b>                          | 3,806                                 |
| Rent, rates and services        | <b>31,314</b>                         | 31,453                                |
| Storage charges                 | <b>1,212</b>                          | 2,054                                 |
| Advertising and publicity       | <b>2,623</b>                          | 2,410                                 |
| Travel and entertainment        | <b>370</b>                            | 380                                   |
| General administrative expenses | <b>6,272</b>                          | 20,485                                |
| Bank charges and interest       | <b>98</b>                             | 61                                    |
| Telephone                       | <b>527</b>                            | 563                                   |
| Insurance                       | <b>1,576</b>                          | 1,508                                 |
| Auditor's remuneration          | <b>10,380</b>                         | 9,600                                 |
| Legal and professional fees     | <b>1,184</b>                          | 736                                   |
|                                 | <b>101,037</b>                        | 111,428                               |

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

**10. Staff costs**

|                       | <b>2025</b><br>£ | 2024<br>£ |
|-----------------------|------------------|-----------|
| Wages and salaries    | <b>835,667</b>   | 712,333   |
| Social security costs | <b>83,648</b>    | 73,921    |
| Pension costs         | <b>15,687</b>    | 14,177    |
|                       | <b>935,002</b>   | 800,431   |

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

|           | <b>2025</b><br>No. | 2024<br>No. |
|-----------|--------------------|-------------|
| Employees | <b>21</b>          | 20          |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>2025</b><br>No. | 2024<br>No. |
|-------------------------------|--------------------|-------------|
| In the band £60,001 - £70,000 | <b>1</b>           | 1           |

The total employment benefits including employer pension contributions of the key management personnel were £214,701 (2024: £172,828).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**12. Intangible assets**

|                       | <b>Computer<br/>Software<br/>£</b> |
|-----------------------|------------------------------------|
| <b>Cost</b>           |                                    |
| At 1 April 2024       | <b>29,580</b>                      |
| At 31 March 2025      | <b>29,580</b>                      |
| <b>Amortisation</b>   |                                    |
| At 1 April 2024       | <b>13,311</b>                      |
| Charge for the year   | <b>5,916</b>                       |
| At 31 March 2025      | <b>19,227</b>                      |
| <b>Net book value</b> |                                    |
| At 31 March 2025      | <b>10,353</b>                      |
| At 31 March 2024      | <b>16,269</b>                      |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**13. Tangible fixed assets**

|                          | <b>Office<br/>equipment<br/>£</b> |
|--------------------------|-----------------------------------|
| <b>Cost or valuation</b> |                                   |
| At 1 April 2024          | <b>15,728</b>                     |
| At 31 March 2025         | <b>15,728</b>                     |
| <b>Depreciation</b>      |                                   |
| At 1 April 2024          | <b>13,623</b>                     |
| Charge for the year      | <b>1,392</b>                      |
| At 31 March 2025         | <b>15,015</b>                     |
| <b>Net book value</b>    |                                   |
| At 31 March 2025         | <b>713</b>                        |
| At 31 March 2024         | <b>2,105</b>                      |

**14. Debtors**

|                                | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| <b>Due within one year</b>     |                   |                   |
| Other debtors                  | <b>12,750</b>     | 12,750            |
| Prepayments and accrued income | <b>35,000</b>     | 61,728            |
|                                | <b>47,750</b>     | 74,478            |

**15. Creditors: Amounts falling due within one year**

|                                    | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|------------------------------------|-------------------|-------------------|
| Other taxation and social security | <b>22,276</b>     | 19,279            |
| Other creditors                    | <b>3,957</b>      | 3,317             |
| Accruals and deferred income       | <b>15,657</b>     | 9,600             |
|                                    | <b>41,890</b>     | 32,196            |

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**16. Statement of funds**

**Statement of funds - current year**

|                           | <b>Balance at 1<br/>April 2024<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Balance at<br/>31 March<br/>2025<br/>£</b> |
|---------------------------|------------------------------------------|---------------------|--------------------------|-----------------------------------------------|
| <b>Unrestricted funds</b> |                                          |                     |                          |                                               |
| General Funds             | <b>1,069,613</b>                         | <b>738,386</b>      | <b>(971,663)</b>         | <b>836,336</b>                                |
| Bleu Blanc Rouge          | -                                        | <b>50,000</b>       | <b>(50,000)</b>          | -                                             |
|                           | <b>1,069,613</b>                         | <b>788,386</b>      | <b>(1,021,663)</b>       | <b>836,336</b>                                |
| <b>Restricted funds</b>   |                                          |                     |                          |                                               |
| YFF                       | -                                        | <b>140,014</b>      | <b>(140,014)</b>         | -                                             |
| ABRDN                     | -                                        | <b>30,000</b>       | <b>(17,426)</b>          | <b>12,574</b>                                 |
| David and Ruth Lewis      | -                                        | <b>50,000</b>       | <b>(50,000)</b>          | -                                             |
|                           | -                                        | <b>220,014</b>      | <b>(207,440)</b>         | <b>12,574</b>                                 |
| <b>Total of funds</b>     | <b>1,069,613</b>                         | <b>1,008,400</b>    | <b>(1,229,103)</b>       | <b>848,910</b>                                |

YFF - Balance of funding for set up of RCT.

ABRDN - Development, set-up, procurement and investment in a system to manage the mentoring programme.

David and Ruth Lewis - Salaries of Careers Specialist and the Partnership Team.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

|                           | Balance at<br>1 April 2023<br>£ | Income<br>£           | Expenditure<br>£        | Balance at<br>31 March<br>2024<br>£ |
|---------------------------|---------------------------------|-----------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |                       |                         |                                     |
| General Funds - all funds | 1,026,839                       | 804,309               | (761,535)               | 1,069,613                           |
|                           | <hr/>                           | <hr/>                 | <hr/>                   | <hr/>                               |
| <b>Restricted funds</b>   |                                 |                       |                         |                                     |
| CHK Foundation            | 40,250                          | 40,000                | (80,250)                | -                                   |
| YFF                       | -                               | 101,858               | (101,858)               | -                                   |
| John Lewis Foundation     | -                               | 50,000                | (50,000)                | -                                   |
| Baringa                   | -                               | 32,750                | (32,750)                | -                                   |
| The Big Ask               | 33,949                          | 4,074                 | (38,023)                | -                                   |
|                           | <hr/>                           | <hr/>                 | <hr/>                   | <hr/>                               |
|                           | 74,199                          | 228,682               | (302,881)               | -                                   |
|                           | <hr/>                           | <hr/>                 | <hr/>                   | <hr/>                               |
| <b>Total of funds</b>     | <hr/> <hr/> 1,101,038           | <hr/> <hr/> 1,032,991 | <hr/> <hr/> (1,064,416) | <hr/> <hr/> 1,069,613               |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**17. Summary of funds**

**Summary of funds - current year**

|                  | <b>Balance at 1<br/>April 2024<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Balance at<br/>31 March<br/>2025<br/>£</b> |
|------------------|------------------------------------------|---------------------|--------------------------|-----------------------------------------------|
| General funds    | 1,069,613                                | 788,386             | (1,021,663)              | 836,336                                       |
| Restricted funds | -                                        | 220,014             | (207,440)                | 12,574                                        |
|                  | <b>1,069,613</b>                         | <b>1,008,400</b>    | <b>(1,229,103)</b>       | <b>848,910</b>                                |

**Summary of funds - prior year**

|                  | <b>Balance at<br/>1 April 2023<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Balance at<br/>31 March<br/>2024<br/>£</b> |
|------------------|------------------------------------------|---------------------|--------------------------|-----------------------------------------------|
| General funds    | 1,026,839                                | 804,309             | (761,535)                | 1,069,613                                     |
| Restricted funds | 74,199                                   | 228,682             | (302,881)                | -                                             |
|                  | <b>1,101,038</b>                         | <b>1,032,991</b>    | <b>(1,064,416)</b>       | <b>1,069,613</b>                              |

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 713                                          | -                                          | <b>713</b>                            |
| Intangible fixed assets       | 10,353                                       | -                                          | <b>10,353</b>                         |
| Current assets                | 867,160                                      | 12,574                                     | <b>879,734</b>                        |
| Creditors due within one year | (41,890)                                     | -                                          | <b>(41,890)</b>                       |
| <b>Total</b>                  | <b>836,336</b>                               | <b>12,574</b>                              | <b>848,910</b>                        |

**Analysis of net assets between funds - prior year**

|                               | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 2,105                                        | 2,105                                 |
| Intangible fixed assets       | 16,269                                       | 16,269                                |
| Current assets                | 1,083,435                                    | 1,083,435                             |
| Creditors due within one year | (32,196)                                     | (32,196)                              |
| <b>Total</b>                  | <b>1,069,613</b>                             | <b>1,069,613</b>                      |

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                         | 2025<br>£        | 2024<br>£ |
|-------------------------------------------------------------------------|------------------|-----------|
| Net expenditure for the year (as per Statement of Financial Activities) | <b>(220,703)</b> | (31,425)  |
| <b>Adjustments for:</b>                                                 |                  |           |
| Depreciation charges                                                    | <b>1,392</b>     | 1,697     |
| Amortisation charges                                                    | <b>5,916</b>     | 5,916     |
| Decrease/(increase) in debtors                                          | <b>32,924</b>    | (17,380)  |
| Increase/(decrease) in creditors                                        | <b>9,720</b>     | (118,613) |
| <b>Net cash used in operating activities</b>                            | <b>(170,751)</b> | (159,805) |

**20. Analysis of cash and cash equivalents**

|              | 2025<br>£      | 2024<br>£ |
|--------------|----------------|-----------|
| Cash in hand | <b>831,614</b> | 1,008,957 |

**21. Analysis of changes in net debt**

|                          | At 1 April<br>2024<br>£ | Cash flows<br>£  | At 31 March<br>2025<br>£ |
|--------------------------|-------------------------|------------------|--------------------------|
| Cash at bank and in hand | <b>1,008,957</b>        | <b>(176,973)</b> | <b>831,984</b>           |
|                          | <b>1,008,957</b>        | <b>(176,973)</b> | <b>831,984</b>           |

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**22. Operating lease commitments**

At 31 March 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                       | <b>2025</b>   | 2024   |
|-----------------------|---------------|--------|
|                       | <b>£</b>      | £      |
| Not later than 1 year | <b>26,000</b> | 26,000 |

**23. Related party transactions**

The charity has relationships with a large number of organisations and individuals who contribute funds either to support objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

There were no related party transactions during the year (2024: £Nil) and no balances outstanding with any related parties at the Balance sheet date (2024: £Nil).

**24. Controlling party**

In the view of the charity's legal status, the charity Trustees consider that there was no ultimate controlling party to be disclosed.

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# Accounts

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**Registered number: 02688742**  
**Charity number: 1018750**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 March 2024**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

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**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Reference and administrative details of the charity, its Trustees and Directors and advisers  
for the year ended 31 March 2024**

**Trustees and Directors** Tracy Lee (resigned 29 September 2023)  
Sir Max Hill, Chair (appointed 1 February 2024)  
Maggie Collier  
Jordan Morgan  
Anthony Simpson  
Richard Johnston (appointed 7 June 2023)  
Shona Nichols (appointed 7 June 2023)

**Company registered  
number** 02688742

**Charity registered  
number** 1018750

**Registered office** 14-15 Lower Marsh  
London  
SE1 7RJ

**Chief executive officer** Anton Babey

**Independent auditor** Kreston Reeves LLP  
Chartered Accountants  
Statutory Auditor  
Montague Place  
Quayside  
Chatham Maritime  
Chatham  
Kent  
ME4 4QU

**Bankers** HSBC Bank PLC  
69 Pall Mall  
London  
SW1Y 5EY

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report**  
**for the year ended 31 March 2024**

The Trustees present their Annual Report together with the audited financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

**Our Vision:**

- A society where care-experienced people enjoy opportunity, empathy, and respect.

**Our Mission:**

- To enable care-experienced young people to achieve their full potential through sustainable and fulfilling employment.

**Our plan for the next three years:**

- To increase the number of young people we work with in London to 1200 per year by the end of financial year 2025-26 and to research, and then replicate our services outside the capital.
- To become the go-to organisation for all matters relating to employment for care-experienced young people.
- To increase the percentage of our young people securing employment from our partners.
- To build an inclusive community of care-experienced young people.

We are now one year into our three-year strategy and are on target to meet our objectives.

**Our Values.**

We are:

- **Visionary** - We explore, learn, and thrive. We ask bold questions seeking to expand our insight and knowledge to drive leading practice, reframe mindsets, and build better futures.
- **People-Focussed** - People are at the heart of everything we do. We lead with commitment, champion individuals with compassion, and nurture aspiration.
- **Collaborative** - We evolve together. We know our strengths and actively pursue opportunities to work with people who make us stronger; building a supportive community that strives to elevate one-another.
- **Empowering** - We encourage honest reflection, cultivate self-belief, and enable our community to break down barriers to promote positive change within and around them.

Our policies are reviewed annually to assess their appropriateness for the Charity. This review also considers the relevant changes in legislation.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2024**

**Objectives and activities (continued)**

The activities of Drive Forward have remained true to the core mission, vision and values, which is to empower care-experienced young people aged 16-26 in London to achieve their full potential, supporting them into sustainable and fulfilling employment, further education, or training. Our approach is unchanged: to provide tailored 1-2-1 support for the young people with whom we work and to form close relationships with employers and provide them with employability skills training. Underpinned by individual career guidance, our programmes cater for a broad spectrum of clients who have diverse needs and aspirations. Depending on the individual's personal situation, experience and qualifications, we focus on building their motivation and confidence, developing their specific career-related skills and building professional networks to help them. Our corporate partners enable us to offer exclusive, ring-fenced work experience and employment opportunities to our clients, and these partners also understand the benefits of recruiting young people who bring diverse skills and experience to their workplaces.

In setting objectives and planning for future activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit including the guidance 'Public benefit: running a Charity (PB2)'.

**Achievements and performance**

**a. Key performance indicators**

Drive Forward continues to track engagement levels, young people into work, work placements, further education and training.

**b. Review of activities**

Drive Forward worked with 621 young people during the year. During this period, we have transitioned 211 into employment and another 68 into further and higher education or training.

We have worked with young people from all London boroughs, and have collaborated with around 45 corporate partners.

**c. Fundraising activities and income generation**

During the financial year, Drive Forward has successfully delivered service contracts for local authorities in Lambeth, Achieving For Children in Kingston and Richmond and Haringey, along with commencing new contracts for services with local authorities in Bromley and Lewisham. The Charity also continues to be funded by Trusts & Foundations, and by an increasing number of corporate and private donations.

**d. Review of operations**

At Drive Forward Foundation, we believe in the potential for all young people to achieve their career goals and succeed in life. Our staff and partners are dedicated to creating opportunities for care-experienced young people that support their professional and personal growth, ensuring that they gain the skills and tools needed to fulfil their career ambitions.

This is why we put such an emphasis on 1-2-1 work with our young people and promote a relational working approach based on trust and understanding. We aim to create a real connection with the young people with whom we work, allowing us to better comprehend their needs, desires and aspirations.

**Trustees' report (continued)**  
**for the year ended 31 March 2024**

**Achievements and performance (continued)**

We understand how important it is to acknowledge and understand the entirety of a person's character and circumstances in order to be able to give them the most effective form of support. By creating and developing connections, our Careers Specialists can harness their energy and time into pathways and opportunities that can lead to substantial outcomes.

With the commitment to provide the best possible support to each young person, our Careers Specialists take the time to identify suitable training and employment opportunities that match everyone's personal and career aspirations. That could be anything from taking part in one of Drive Forward's community activities to helping with an application to university.

**Employer Partnerships**

Strong employer partnerships have always been a fundamental element of Drive Forward's approach to helping care-experienced individuals successfully move into sustainable and fulfilling employment. While our Careers Specialists can provide young people with the knowledge and the tools they need to get a foot in the door, it is the tremendous efforts and support of the employers working with us that truly enable individuals to succeed in the world of work.

By providing quality work experience and exclusive job opportunities for beneficiaries, our partners enable them to experience diverse workplaces and environments, as well as gain exposure to a range of different career paths available across industries.

We are proud to have established a highly diverse network of partnerships spanning a wide range of sectors and industries, and our network continues to grow. The opportunities this network provides - from work experience to full time jobs, to skilled volunteer support and industry insight days - are pivotal in helping individuals succeed in their careers.

We know that all our partners are eager to provide young people with the best quality experience and support as they enter the workplace. To help them achieve this, we provide training and ongoing support aimed at increasing their understanding of care experience and what measures they can put in place to provide the best possible support to young people entering employment. Furthermore, to support our goal of creating a shift in how employers approach recruitment and enable a more diverse range of talent to access opportunities, we deliver a calendar of networking and learning events every year.

In an effort to deliver more ring-fenced opportunities for our young people, we collaborate with the Civil Service through the DFF Civil Service Internship Scheme, and with the NHS and several local authorities. All these organisations have the ambition to become the most inclusive and diverse employers in the UK, and to make these opportunities more accessible, individuals don't need to have any previous qualifications or experience to apply.

Last year, 48 young people working with Drive Forward were offered 12-months paid internship opportunities within the Civil Service, up from 30 in the previous year, 6 were employed by the NHS and a further 6 joined the new Camden Council Internship Scheme for care-leavers. While some of these are recent graduates, the majority have limited or no qualifications. These young people have succeeded not because of their outstanding grades, above-average talent or distinguished connections, but because they put in the time and energy to understand the opportunity in front of them, tailor their written applications to the job and to practise their interview skills in order to impress a critical panel. They succeed because they have the drive to succeed and progress in their lives.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2024**

**Achievements and performance (continued)**

**Policy Forum**

The Policy Forum was established in 2016/17. This year, as planned, we hired a full-time Political Engagement and Policy Officer and our work to support the efforts of our young people to change external perceptions of care-experience has gained considerable momentum since then. Our Care-Experienced Policy Forum has 10-15 regular members along with an additional group of young people who provide insight and input on a project-by-project basis. Their commitment involves attending monthly meetups, speaking engagements, providing insight and training to institutions and organisations, taking part in consultations and providing evidence to key civil servants and decision makers.

Throughout 2023, the Policy Forum group continued its focus on ending the unnecessary criminalisation of care-experienced young people, working with youth justice experts to create a practical guide for solicitors and barristers representing young people. The result of this work is a guide, completed in collaboration with the Transition to Adulthood Alliance, Child Rights & Youth Justice, Garden Court Chambers and the Youth Justice Legal Centre, and launched at an event in the Palace of Westminster, hosted by Emily Thornberry MP and attended by over forty interested parties.

The focus of the Policy Forum has now moved to disseminating the guide as widely as possible, and also to beginning work in the areas of care-leaver mental health, education provision and corporate parenting. We have strengthened our relationship with the National Leaving Care Benchmarking Forum and recently launched a Community of Practice, bringing health specialists and practitioners as well as social service leads and department head to together to share best practice, discuss challenges, and ultimately work towards improving specialist mental health services for care-experienced children and young people across the country. Our members value collaboration with other organisations, because of the way this can amplify our voice and bolster our influence on policy development.

**Counselling, Advocacy and Mentoring**

Our service providing access to low-cost counselling services continues. During the year 45 young people have taken advantage of this provision. In addition, 55 young people were matched with mentors in their chosen employment field.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2024**

**Financial review**

**a. Financial**

The Charity continues to generate funding from a wide range of sources. Grants from Trust & Foundations continue to provide the majority of funds, but a renewed focus on providing services to local authorities under statutory contracts means this is the fastest growing area of our revenue.

We enter the next financial year in a strong position, and now have considerable cash reserves to protect the Charity from market and environmental uncertainty. During the year we added staff to our Partnership, Fundraising and to our Careers teams, as well as in Policy, and plan to recruit another Careers Specialist to increase further the numbers of young people we are able to support.

**b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the Going Concern basis in preparing the financial statements. Further details regarding the adoption of the Going Concern basis can be found in the accounting policies.

**c. Principal risks and uncertainties**

The principal risks to the Charity over the next 12 months continue to centre on economic uncertainty and the effect that this can have both on quantum and timing of grant and local authority income, and more directly on the disadvantaged client group with whom we work. We believe the pressures on recruitment have eased, and find an increasing appetite among existing and new corporate partners to join in offering employment opportunities for this group.

The Charity has so far navigated successfully the potential payment timing risks inherent as we increase our provision of services under statutory contracts, with both renewals of existing contracts and new contracts coming on stream with no disruption to cashflows.

**d. Reserves policy**

Drive Forward has a diversified funding base. To minimize further the risks of potential funding shortfalls, the Trustees believe the reserves should be maintained at the equivalent of at least 6 months of operating costs. During this financial year and ongoing, reserves levels have been considerably in excess of this. The level of reserves is calculated and monitored every month by the Board and CEO; the policy is reviewed annually will be whenever there are significant changes.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2024**

**Structure, governance and management**

**a. Constitution**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The Charity is a registered Charity, number 1018750.

The principal object of the Charity is to assist young people leaving the care system to achieve sustainable living through sustainable employment.

**b. Methods of appointment or election of Trustees**

The governance of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. A regular audit is carried out to ensure that the Charity maintains the correct skills in order to gain maximum benefit. During the financial year, Tracy Lee resigned as Chair, and was replaced by Sir Max Hill. In addition, Shona Nichols and Richard Johnston joined the Board of Trustees.

**c. Organisational structure and decision-making policies**

The Governance of the organisation is broken down into two core bodies, the Board of Trustees and the Senior Leadership Team.

Core functions of the Board of Trustees are:

- To ensure that the Charity remains true to its mission and values
- To support the determination of its strategy
- To act as the point of final accountability for its actions and those of its representatives and staff
- To safeguard its assets
- Liaison between the organisation and the outside world: providing a conduit for information and ideas, representing it and acting as an ambassador for it
- Act as a pool of expertise and advice, making this available to staff and volunteers
- Line-manage the CEO

In the exercise of this responsibility, the authority for day-to-day management and control of the Charity, and the establishment of policies and procedures and other operations of the organisation, are delegated to the CEO and Senior Leadership Team. This delegation of authority requires that the Board relies on the judgement and decisions of those who operate under its authority.

In order that we are able to continue to increase the number of young people and employers with whom we work, and the number of Boroughs in which we operate, we will continue to add to our Careers team resource, and over the medium term, our Partnership Team.

**Trustees' report (continued)**  
**for the year ended 31 March 2024**

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
**Sir Max Hill KC**  
Chair of Trustees

Date: 28 October 2024

**Independent auditor's report to the Members of Drive Forward Foundation**

**Opinion**

We have audited the financial statements of Drive Forward Foundation (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries with the use of data analytics, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

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

*James Peach*

**James Peach BSc FCA (Senior statutory auditor)**

for and on behalf of

**Kreston Reeves LLP**

Chartered Accountants

Statutory Auditor

Chatham Maritime

Date: 28.10.2024

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 March 2024**

|                                                          | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|----------------------------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Income from:</b>                                      |             |                                              |                                            |                                       |                                       |
| Donations and legacies                                   | 3           | 581,120                                      | 228,682                                    | 809,802                               | 910,638                               |
| Charitable activities                                    | 4           | 221,761                                      | -                                          | 221,761                               | 117,671                               |
| Other income                                             | 5           | 1,428                                        | -                                          | 1,428                                 | 4,366                                 |
| <b>Total income</b>                                      |             | <b>804,309</b>                               | <b>228,682</b>                             | <b>1,032,991</b>                      | <b>1,032,675</b>                      |
| <b>Expenditure on:</b>                                   |             |                                              |                                            |                                       |                                       |
| Raising funds                                            | 6           | 53,160                                       | -                                          | 53,160                                | 52,134                                |
| Charitable activities                                    | 7           | 708,375                                      | 302,881                                    | 1,011,256                             | 869,756                               |
| <b>Total expenditure</b>                                 |             | <b>761,535</b>                               | <b>302,881</b>                             | <b>1,064,416</b>                      | <b>921,890</b>                        |
| <b>Net income before other recognised gains/(losses)</b> |             | <b>42,774</b>                                | <b>(74,199)</b>                            | <b>(31,425)</b>                       | <b>110,785</b>                        |
| Net gains / (losses) on investments                      |             | -                                            | -                                          | -                                     | (94)                                  |
| <b>Net movement in funds</b>                             |             | <b>42,774</b>                                | <b>(74,199)</b>                            | <b>(31,425)</b>                       | <b>110,691</b>                        |
| <b>Reconciliation of funds:</b>                          |             |                                              |                                            |                                       |                                       |
| Total funds brought forward                              |             | 1,026,839                                    | 74,199                                     | 1,101,038                             | 990,347                               |
| Net movement in funds                                    |             | 42,774                                       | (74,199)                                   | (31,425)                              | 110,691                               |
| <b>Total funds carried forward</b>                       |             | <b>1,069,613</b>                             | <b>-</b>                                   | <b>1,069,613</b>                      | <b>1,101,038</b>                      |

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

The notes on pages 16 to 34 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**  
**Registered number: 02688742**

**Balance sheet**  
**as at 31 March 2024**

|                                                | <b>Note</b> | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|------------------------------------------------|-------------|-------------------|-------------------|
| <b>Fixed assets</b>                            |             |                   |                   |
| Intangible assets                              | 11          | <b>16,269</b>     | 22,185            |
| Tangible assets                                | 12          | <b>2,105</b>      | 3,802             |
| Investments                                    | 13          | -                 | 820               |
|                                                |             | <b>18,374</b>     | <b>26,807</b>     |
| <b>Current assets</b>                          |             |                   |                   |
| Debtors                                        | 14          | <b>74,478</b>     | 57,098            |
| Cash at bank and in hand                       |             | <b>1,008,957</b>  | 1,167,942         |
|                                                |             | <b>1,083,435</b>  | <b>1,225,040</b>  |
| Creditors: amounts falling due within one year | 15          | <b>(32,196)</b>   | (150,809)         |
| <b>Net current assets</b>                      |             | <b>1,051,239</b>  | <b>1,074,231</b>  |
| <b>Total net assets</b>                        |             | <b>1,069,613</b>  | <b>1,101,038</b>  |
| <b>Charity funds</b>                           |             |                   |                   |
| Restricted funds                               | 16          | -                 | 74,199            |
| Unrestricted funds                             | 16          | <b>1,069,613</b>  | 1,026,839         |
| <b>Total funds</b>                             |             | <b>1,069,613</b>  | <b>1,101,038</b>  |

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Max Hill*

**Sir Max Hill KC**  
Chair of Trustees

Date: 28 October 2024

The notes on pages 16 to 34 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 March 2024**

|                                                            | <b>Note</b> | <b>2024</b><br><b>£</b> | <b>2023</b><br><b>£</b> |
|------------------------------------------------------------|-------------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                |             |                         |                         |
| Net cash used in operating activities                      | 19          | <b>(159,805)</b>        | 288,022                 |
| <b>Cash flows from investing activities</b>                |             |                         |                         |
| Purchase of tangible fixed assets                          |             | -                       | (1,343)                 |
| Proceeds from sale of investments                          |             | <b>820</b>              | -                       |
| <b>Net cash provided by/(used in) investing activities</b> |             | <b>820</b>              | <b>(1,343)</b>          |
| <b>Change in cash and cash equivalents in the year</b>     |             | <b>(158,985)</b>        | <b>286,679</b>          |
| Cash and cash equivalents at the beginning of the year     |             | <b>1,167,942</b>        | 881,263                 |
| <b>Cash and cash equivalents at the end of the year</b>    | 20          | <b>1,008,957</b>        | 1,167,942               |

The notes on pages 16 to 34 form part of these financial statements

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**1. General information**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750. The Charity's objectives are set out in the Trustees Report, on page 2.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**2. Accounting policies (continued)**

**2.4 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 upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**2.6 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

|                   |        |
|-------------------|--------|
| Computer software | - 20 % |
|-------------------|--------|

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following basis:

|                  |                |
|------------------|----------------|
| Office equipment | - 5 - 10 years |
|------------------|----------------|

**2.9 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

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

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**2. Accounting policies (continued)**

**2.13 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.14 Pensions**

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

**2.15 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Notes to the financial statements  
for the year ended 31 March 2024**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 63,711                                       | -                                          | <b>63,711</b>                         | 77,102                                |
| Grants     | 517,409                                      | 228,682                                    | <b>746,091</b>                        | 833,536                               |
|            | <u>581,120</u>                               | <u>228,682</u>                             | <u><b>809,802</b></u>                 | <u>910,638</u>                        |
| Total 2023 | <u>614,790</u>                               | <u>295,848</u>                             | <u>910,638</u>                        |                                       |

**4. Income from charitable activities**

|                                   | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Income from charitable activities | 221,761                                      | <b>221,761</b>                        | 117,671                               |
|                                   | <u>117,671</u>                               | <u>117,671</u>                        |                                       |
| Total 2023                        | <u>117,671</u>                               | <u>117,671</u>                        |                                       |

**5. Other incoming resources**

|                          | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Other incoming resources | 1,428                                        | <b>1,428</b>                          | 4,366                                 |
|                          | <u>4,366</u>                                 | <u>4,366</u>                          |                                       |
| Total 2023               | <u>4,366</u>                                 | <u>4,366</u>                          |                                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**6. Expenditure on raising funds**

|                                             | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------------------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Travel, accommodation and general expenses  | 417                                          | <b>417</b>                            | 850                                   |
| Advertising and publicity including website | 7,229                                        | <b>7,229</b>                          | 6,268                                 |
| Recruitment                                 | -                                            | -                                     | 1,900                                 |
| Wages and salaries                          | 39,993                                       | <b>39,993</b>                         | 37,755                                |
| Social security costs                       | 4,515                                        | <b>4,515</b>                          | 4,422                                 |
| Pension costs                               | 1,006                                        | <b>1,006</b>                          | 939                                   |
|                                             | <u>53,160</u>                                | <u><b>53,160</b></u>                  | <u>52,134</u>                         |
| Total 2023                                  | <u>52,134</u>                                | <u>52,134</u>                         |                                       |

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                       | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|-----------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 708,375                                      | 302,881                                    | <b>1,011,256</b>            | 869,756                     |
|                       |                                              |                                            |                             |                             |
| Total 2023            | 454,434                                      | 415,322                                    | 869,756                     |                             |

**8. Analysis of expenditure by activities**

|                       | <b>Direct<br/>costs<br/>2024<br/>£</b> | <b>Support<br/>costs<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------------------|----------------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | 899,828                                | 111,428                                 | <b>1,011,256</b>                      | 869,756                               |
|                       |                                        |                                         |                                       |                                       |
| Total 2023            | 760,162                                | 109,594                                 | 869,756                               |                                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

|                                 | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                     | <b>716,545</b>                        | 565,974                               |
| Depreciation                    | <b>3,807</b>                          | 4,532                                 |
| Youth programme                 | <b>82,292</b>                         | 92,976                                |
| Advertising and publicity       | <b>14,458</b>                         | 12,536                                |
| Travel and entertainment        | <b>285</b>                            | 801                                   |
| General administrative expenses | <b>20,344</b>                         | 15,233                                |
| Telephone                       | <b>3,193</b>                          | 3,833                                 |
| Consultancy and training        | <b>25,947</b>                         | 36,361                                |
| Rent, rates and services        | <b>31,454</b>                         | 27,800                                |
| Legal and professional fees     | <b>1,494</b>                          | 116                                   |
| Loss on disposal of asset       | <b>9</b>                              | -                                     |
|                                 | <b>899,828</b>                        | 760,162                               |

**Analysis of support costs**

|                                 | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                     | <b>38,372</b>                         | 41,836                                |
| Depreciation                    | <b>3,806</b>                          | 4,531                                 |
| Rent, rates and services        | <b>31,453</b>                         | 27,798                                |
| Storage charges                 | <b>2,054</b>                          | 2,007                                 |
| Advertising and publicity       | <b>2,410</b>                          | 2,090                                 |
| Travel and entertainment        | <b>380</b>                            | 1,068                                 |
| General administrative expenses | <b>20,485</b>                         | 15,282                                |
| Bank charges and interest       | <b>61</b>                             | 69                                    |
| Telephone                       | <b>563</b>                            | 676                                   |
| Insurance                       | <b>1,508</b>                          | -                                     |
| Auditor's remuneration          | <b>9,600</b>                          | 6,300                                 |
| Legal and professional fees     | <b>736</b>                            | 4,137                                 |
| Recruitment                     | <b>-</b>                              | 3,800                                 |
|                                 | <b>111,428</b>                        | 109,594                               |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**9. Staff costs**

|                       | <b>2024</b><br>£      | 2023<br>£      |
|-----------------------|-----------------------|----------------|
| Wages and salaries    | <b>712,333</b>        | 580,433        |
| Social security costs | <b>73,921</b>         | 57,564         |
| Pension costs         | <b>14,177</b>         | 12,929         |
|                       | <u><b>800,431</b></u> | <u>650,926</u> |

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

|           | <b>2024</b><br>No. | 2023<br>No. |
|-----------|--------------------|-------------|
| Employees | <b>20</b>          | 17          |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>2024</b><br>No. | 2023<br>No. |
|-------------------------------|--------------------|-------------|
| In the band £60,001 - £70,000 | <b>1</b>           | 1           |

The total employment benefits including employer pension contributions of the key management personnel were £172,828 (2023: £165,314).

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**11. Intangible assets**

|                       | <b>Computer<br/>Software<br/>£</b> |
|-----------------------|------------------------------------|
| <b>Cost</b>           |                                    |
| At 1 April 2023       | 29,580                             |
| At 31 March 2024      | <u>29,580</u>                      |
| <b>Amortisation</b>   |                                    |
| At 1 April 2023       | 7,395                              |
| Charge for the year   | 5,916                              |
| At 31 March 2024      | <u>13,311</u>                      |
| <b>Net book value</b> |                                    |
| At 31 March 2024      | <u><u>16,269</u></u>               |
| At 31 March 2023      | <u><u>22,185</u></u>               |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**12. Tangible fixed assets**

|                          | <b>Office<br/>equipment<br/>£</b> |
|--------------------------|-----------------------------------|
| <b>Cost or valuation</b> |                                   |
| At 1 April 2023          | 15,728                            |
| At 31 March 2024         | <u>15,728</u>                     |
| <b>Depreciation</b>      |                                   |
| At 1 April 2023          | 11,926                            |
| Charge for the year      | 1,697                             |
| At 31 March 2024         | <u>13,623</u>                     |
| <b>Net book value</b>    |                                   |
| At 31 March 2024         | <u><u>2,105</u></u>               |
| At 31 March 2023         | <u><u>3,802</u></u>               |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**13. Fixed asset investments**

|                       | <b>Unlisted<br/>investments<br/>£</b> |
|-----------------------|---------------------------------------|
| At 1 April 2023       | <b>820</b>                            |
| Disposals             | <b>(820)</b>                          |
|                       | <hr/>                                 |
| At 31 March 2024      | <b>-</b>                              |
|                       | <hr/> <hr/>                           |
| <b>Net book value</b> |                                       |
| At 31 March 2024      | <b>-</b>                              |
|                       | <hr/>                                 |
| At 31 March 2023      | <b>820</b>                            |
|                       | <hr/> <hr/>                           |

All the fixed asset investments were held in the UK.

The charity's investment was comprised of IM CAF Fixed Interest Fund B Income shares managed by Charities Aid Foundation. These were disposed of during the year.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**14. Debtors**

|                                | <b>2024</b><br>£     | 2023<br>£     |
|--------------------------------|----------------------|---------------|
| <b>Due within one year</b>     |                      |               |
| Other debtors                  | <b>12,750</b>        | 12,815        |
| Prepayments and accrued income | <b>61,728</b>        | 44,283        |
|                                | <u><b>74,478</b></u> | <u>57,098</u> |

**15. Creditors: Amounts falling due within one year**

|                                    | <b>2024</b><br>£     | 2023<br>£      |
|------------------------------------|----------------------|----------------|
| Other taxation and social security | <b>19,279</b>        | 18,185         |
| Other creditors                    | <b>3,317</b>         | 3,322          |
| Accruals and deferred income       | <b>9,600</b>         | 129,302        |
|                                    | <u><b>32,196</b></u> | <u>150,809</u> |

|                                         | <b>2024</b><br>£ | 2023<br>£       |
|-----------------------------------------|------------------|-----------------|
| Deferred income at 1 April 2023         | <b>(70,908)</b>  | (16,250)        |
| Resources deferred during the year      | -                | (70,908)        |
| Amounts released from previous periods  | <b>70,908</b>    | 16,250          |
| <b>Deferred income at 31 March 2024</b> | <u>-</u>         | <u>(70,908)</u> |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**16. Statement of funds**

**Statement of funds - current year**

|                           | Balance at 1<br>April 2023<br>£ | Income<br>£      | Expenditure<br>£   | Balance at<br>31 March<br>2024<br>£ |
|---------------------------|---------------------------------|------------------|--------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |                  |                    |                                     |
| General Funds - all funds | <b>1,026,839</b>                | <b>804,309</b>   | <b>(761,535)</b>   | <b>1,069,613</b>                    |
| <b>Restricted funds</b>   |                                 |                  |                    |                                     |
| CHK Foundation            | <b>40,250</b>                   | <b>40,000</b>    | <b>(80,250)</b>    | -                                   |
| YFF                       | -                               | <b>101,858</b>   | <b>(101,858)</b>   | -                                   |
| John Lewis Foundation     | -                               | <b>50,000</b>    | <b>(50,000)</b>    | -                                   |
| Baringa                   | -                               | <b>32,750</b>    | <b>(32,750)</b>    | -                                   |
| The Big Ask               | <b>33,949</b>                   | <b>4,074</b>     | <b>(38,023)</b>    | -                                   |
|                           | <b>74,199</b>                   | <b>228,682</b>   | <b>(302,881)</b>   | -                                   |
| <b>Total of funds</b>     | <b>1,101,038</b>                | <b>1,032,991</b> | <b>(1,064,416)</b> | <b>1,069,613</b>                    |

CHK Foundation - Funding for Strategic Partnerships Manager/Mentoring Coordinator salary.

YFF - Funding for employment services as part of an evaluation

Big Ask - Funding for mentoring programme

John Lewis Foundation - Contribution towards Partnerships team salaries

Baringa - Contribution towards part of salary for a Careers Specialist.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

|                           | Balance at<br>1 April 2022<br>£ | Income<br>£           | Expenditure<br>£      | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2023<br>£ |
|---------------------------|---------------------------------|-----------------------|-----------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |                       |                       |                         |                                     |
| General Funds             | 813,424                         | 720,077               | (506,568)             | (94)                    | 1,026,839                           |
|                           | <hr/>                           | <hr/>                 | <hr/>                 | <hr/>                   | <hr/>                               |
| <b>Restricted funds</b>   |                                 |                       |                       |                         |                                     |
| City of London            | 5,583                           | 16,750                | (22,333)              | -                       | -                                   |
| CHK Foundation            | 42,167                          | 48,300                | (50,217)              | -                       | 40,250                              |
| YFF                       | 44,283                          | 177,132               | (221,415)             | -                       | -                                   |
| Big Ask                   | 29,664                          | 40,739                | (36,454)              | -                       | 33,949                              |
| CAF                       | 55,226                          | 29,677                | (84,903)              | -                       | -                                   |
|                           | <hr/>                           | <hr/>                 | <hr/>                 | <hr/>                   | <hr/>                               |
|                           | 176,923                         | 312,598               | (415,322)             | -                       | 74,199                              |
|                           | <hr/>                           | <hr/>                 | <hr/>                 | <hr/>                   | <hr/>                               |
| <b>Total of funds</b>     | <hr/> <hr/> 990,347             | <hr/> <hr/> 1,032,675 | <hr/> <hr/> (921,890) | <hr/> <hr/> (94)        | <hr/> <hr/> 1,101,038               |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**17. Summary of funds**

**Summary of funds - current year**

|                  | <b>Balance at 1<br/>April 2023<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Balance at<br/>31 March<br/>2024<br/>£</b> |
|------------------|------------------------------------------|---------------------|--------------------------|-----------------------------------------------|
| General funds    | 1,026,839                                | 804,309             | (761,535)                | 1,069,613                                     |
| Restricted funds | 74,199                                   | 228,682             | (302,881)                | -                                             |
|                  | <u>1,101,038</u>                         | <u>1,032,991</u>    | <u>(1,064,416)</u>       | <u>1,069,613</u>                              |

**Summary of funds - prior year**

|                  | <b>Balance at<br/>1 April 2022<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Gains/<br/>(Losses)<br/>£</b> | <b>Balance at<br/>31 March<br/>2023<br/>£</b> |
|------------------|------------------------------------------|---------------------|--------------------------|----------------------------------|-----------------------------------------------|
| General funds    | 813,424                                  | 720,077             | (506,568)                | (94)                             | 1,026,839                                     |
| Restricted funds | 176,923                                  | 312,598             | (415,322)                | -                                | 74,199                                        |
|                  | <u>990,347</u>                           | <u>1,032,675</u>    | <u>(921,890)</u>         | <u>(94)</u>                      | <u>1,101,038</u>                              |

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

|                               | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 2,105                                        | <b>2,105</b>                          |
| Intangible fixed assets       | 16,269                                       | <b>16,269</b>                         |
| Current assets                | 1,083,435                                    | <b>1,083,435</b>                      |
| Creditors due within one year | (32,196)                                     | <b>(32,196)</b>                       |
| <b>Total</b>                  | <u>1,069,613</u>                             | <u><b>1,069,613</b></u>               |

**Analysis of net assets between funds - prior period**

|                               | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 3,802                                        | -                                          | 3,802                                 |
| Intangible fixed assets       | 22,185                                       | -                                          | 22,185                                |
| Fixed asset investments       | 820                                          | -                                          | 820                                   |
| Current assets                | 1,150,841                                    | 74,199                                     | 1,225,040                             |
| Creditors due within one year | (150,809)                                    | -                                          | (150,809)                             |
| <b>Total</b>                  | <u>1,026,839</u>                             | <u>74,199</u>                              | <u><b>1,101,038</b></u>               |

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                                  | <b>2024</b><br>£ | 2023<br>£ |
|----------------------------------------------------------------------------------|------------------|-----------|
| Net income/expenditure for the period (as per Statement of Financial Activities) | <b>(31,425)</b>  | 110,785   |
| <b>Adjustments for:</b>                                                          |                  |           |
| Depreciation charges                                                             | <b>1,697</b>     | 3,147     |
| Amortisation charges                                                             | <b>5,916</b>     | 5,916     |
| Decrease/(increase) in debtors                                                   | <b>(17,380)</b>  | 38,935    |
| Increase/(decrease) in creditors                                                 | <b>(118,613)</b> | 129,239   |
| <b>Net cash provided by/(used in) operating activities</b>                       | <b>(159,805)</b> | 288,022   |

**20. Analysis of cash and cash equivalents**

|              | <b>2024</b><br>£ | 2023<br>£ |
|--------------|------------------|-----------|
| Cash in hand | <b>1,008,957</b> | 1,167,942 |

**21. Analysis of changes in net debt**

|                          | <b>At 1 April<br/>2023</b><br>£ | <b>Cash flows</b><br>£ | <b>At 31 March<br/>2024</b><br>£ |
|--------------------------|---------------------------------|------------------------|----------------------------------|
| Cash at bank and in hand | <b>1,167,942</b>                | <b>(158,985)</b>       | <b>1,008,957</b>                 |
|                          | <b>1,167,942</b>                | <b>(158,985)</b>       | <b>1,008,957</b>                 |

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**22. Operating lease commitments**

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                                              | <b>2024</b><br>£ | 2023<br>£ |
|----------------------------------------------|------------------|-----------|
| Not later than 1 year                        | <b>26,000</b>    | 52,000    |
| Later than 1 year and not later than 5 years | -                | 26,000    |
|                                              | <b>26,000</b>    | 78,000    |

**23. Related party transactions**

The charity has relationships with a large number of organisations and individuals who contribute funds either to support objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

There were no related party transactions during the year (2023: £Nil) and no balances outstanding with any related parties at the Balance sheet date (2023: £Nil).

**24. Controlling party**

In the view of the charity's legal status, the charity Trustees consider that there was no ultimate controlling party to be disclosed.

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# Accounts

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**Registered number: 02688742**  
**Charity number: 1018750**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 March 2023**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

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**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Reference and administrative details of the charity, its Trustees and Directors and advisers for the year ended 31 March 2023**

**Trustees and Directors** Tracy Lee (resigned 29 September 2023)  
Clive Pitts, Treasurer (resigned 24 March 2023)  
Maggie Collier, Chair  
Jordan Morgan  
Anthony Simpson  
Richard Johnston (appointed 7 June 2023)  
Shona Nichols (appointed 7 June 2023)

**Company registered number** 02688742

**Charity registered number** 1018750

**Registered office** 14-15 Lower Marsh  
London  
SE1 7RJ

**Chief executive officer** Anton Babey

**Independent auditor** Kreston Reeves LLP  
Chartered Accountants  
Statutory Auditor  
Montague Place  
Quayside  
Chatham Maritime  
Chatham  
Kent  
ME4 4QU

**Bankers** HSBC Bank PLC  
69 Pall Mall  
London  
SW1Y 5EY

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report**  
**for the year ended 31 March 2023**

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

**Our Vision:**

- A society where care-experienced people enjoy opportunity, empathy, and respect.

**Our Mission:**

- To enable care-experienced young people to achieve their full potential through sustainable and fulfilling employment.

**Our plan for the next three years:**

- To increase the number of young people we work with in London to 1200 per year and to research, and then replicate our services outside the capital.
- To become the go-to organisation for all matters relating to employment for care-experienced young people.
- To increase the percentage of our young people securing employment from our partners.
- To build an inclusive community of care-experienced young people.

**Our Values, we are:**

- Visionary - We explore, learn, and thrive. We ask bold questions seeking to expand our insight and knowledge to drive leading practice, reframe mindsets, and build better futures.
- People-Focussed - People are at the heart of everything we do. People are at the heart of everything we do. We lead with commitment, champion individuals with compassion, and nurture aspiration.
- Collaborative - We evolve together. We know our strengths and actively pursue opportunities to work with people who make us stronger; building a supportive community that strives to elevate one-another.
- Empowering - We encourage honest reflection, cultivate self-belief, and enable our community to break down barriers to promote positive change within and around them.

Policies are reviewed annually to assess their appropriateness for the Charity. This review also considers the relevant changes in legislation.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2023**

**Objectives and activities (continued)**

The activities of Drive Forward have remained true to the core mission, vision, and values, to empower care-experienced young people aged 16-26 in London to achieve their full potential, supporting them into sustainable and fulfilling employment, further education, or training. Our approach is based on tailored 1-2-1 support, close relationships to employers and employability skills training. Underpinned by individual career guidance, our programmes cater for a broad spectrum of clients, having diverse needs and aspirations. Depending on the individual's personal situation, experience and qualifications, we focus on building motivation and confidence, developing specific skills and building professional networks. Furthermore, our corporate partners enable us to offer exclusive, ring-fenced work experience and employment opportunities to our clients. These partners also understand the benefits of recruiting young people who bring diverse skills and experience to their workplaces.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Key performance indicators**

Drive Forward continues to track engagement levels, young people into work, work placements, further education and training.

**b. Review of activities**

Drive Forward worked with 604 young people during the year. During this period, we have transitioned 254 into employment and another 24 into further education. Additionally, Drive Forward has placed 67 young people into work placements and internships.

We have worked with young people from 25 London boroughs, received support from 79 volunteers and have collaborated with 41 corporate partners.

**c. Fundraising activities and income generation**

Drive Forward has successfully delivered service contracts for local authorities in Lambeth, Achieving For Children in Kingston and Richmond, Haringey and for the Greater London Authority. In addition the Charity also continued to be funded by Trusts and Foundations during the year.

**d. Review of operations**

At Drive Forward Foundation, we believe in the potential for all young people to achieve their career goals and succeed in life. Our staff and partners are dedicated to creating opportunities for care-experienced young people that support their professional and personal growth, ensuring that they gain the skills and tools needed to fulfil their career ambitions.

This is why we put such an emphasis on 1-2-1 work with our young people and promote a relational working approach based on trust and understanding. We aim to create a real connection with the young people we work with, allowing us to better comprehend their needs, desires and aspirations.

We understand how important it is to acknowledge and understand the entirety of a person's character and circumstances in order to be able to give them the most effective form of support. By creating and developing connections, our Careers Specialists can harness their energy and time into pathways and opportunities that can lead to substantial outcomes.

**Trustees' report (continued)**  
**for the year ended 31 March 2023**

**Achievements and performance (continued)**

With the commitment to provide the best possible support to each young person, our Careers Specialists take the time to identify suitable training and employment opportunities that match everyone's personal and career aspirations. That could be anything from taking part in one of Drive Forward's activities to applying for university.

**Employer Partnerships**

Strong employer partnerships have always been a strong element of Drive Forward's approach to helping care-experienced individuals successfully move into sustainable and fulfilling employment. Whilst our Careers Specialists can provide young people with the knowledge and the tools they need to get a foot in the door, it is the tremendous efforts and support of the employers working with us that truly enable individuals to succeed in the world of work.

By providing quality work experience and exclusive job opportunities for beneficiaries, our partners enable them to experience diverse workplaces and environments, as well as gain exposure to a range of different career paths available across industries.

We're proud to have established a highly diverse network of partnerships spanning across sectors and industries, and our network is still growing. The opportunities they provide, from work experience, to full time jobs, to skilled volunteer support and industry insight days, are pivotal in helping individuals succeed in their careers.

We know that all our partners have the best interests of young people at heart and are eager to provide them with the best quality experience and support. To help them achieve this, we've developed a bespoke training package aimed at increasing their understanding of care experience and what measures they can put in place to provide the best possible support to young people going into their businesses.

Furthermore, to support our goal of creating a shift in how employers approach recruitment and enable a more diverse range of talent to access opportunities, we have built a care-experienced and diversity friendly business community. To this purpose, we deliver a calendar of networking and learning events every year.

In an effort to deliver more ring-fenced opportunities for our young people, we collaborate with the civil service to offer ring-fenced internships across multiple departments. From the Department of Education, to the Ministry of Defense, to the Department for Digital, Culture, Media and Sport, all of them share the ambition to become the most inclusive and diverse employer in the UK. To make these opportunities more accessible, individuals don't need to have any previous qualifications or experience to apply. We also run similar programmes with the NHS and several Local Authorities.

Last year, over 30 young people working with Drive Forward were offered 12-months paid internship opportunities within the civil service. Whilst some of them were recent graduates, the majority of them had limited or no qualifications at all. These young people succeeded not because of their outstanding grades, above average talent or distinguished connections; they succeeded because they put in the time and energy to understand the opportunity in front of them, tailor their written applications to the job and practice their interview skills in order to impress a critical panel. They succeeded because they had the drive to succeed and progress in their lives.

**Trustees' report (continued)**  
**for the year ended 31 March 2023**

**Achievements and performance (continued)**

**Early Intervention**

In 2019, Drive Forward further embarked on an exciting new journey of expanding its reach, working with looked-after children aged 13+. With the support of two London livery companies, we were able to introduce two bespoke programmes aimed at children aged 13-14 (Compass) and 15-16 (Breakthrough). Both programmes were designed to work with about 100 individuals in total over a period of three years. Compass began the three year period supporting children aged 13-14 to develop key personal and practical skills to successfully pursue their aspirations. Breakthrough worked with 14-16-year olds to foster self-belief, aspiration and an understanding of thinking patterns enabling them to create positive futures for themselves. Both programmes are further supported by our corporate engagement team looking at developing strategic business partnerships to offer project participants exclusive experiences and opportunities. We ran a further programme from April 2022, Aspire, which worked further with this cohort of young people, which provided excellent insight and solid outcomes for the group.

Learning from these three programmes was used to highlight that the key transition point for these young people was at 16 and 17 years old, when they were leaving care and preparing for their life ahead. Therefore, from April 2023, there will be a Careers Specialist specifically allocated to this age group and the focus will be on rights and entitlements, further education, and apprenticeships. The service will also be on a roll-on, roll-off basis, the same as our 18+ service, to be able to react to young people's needs when support is needed.

**Policy Forum**

The Policy Forum was established in 2016/17 in response to the repeated neglecting of care-experience in the development and implementation of relevant policies. Made up of passionate individuals eager to drive positive policy change for all looked-after children and care-experienced young people in the UK, the group has since built valuable relationships with organisations around the country.

The group represents the voices of care-experienced people regularly in meetings, focus groups and consultations with MPs, Ministers, and relevant decision-makers.

We continue with our 2 main campaigns, criminalization and mental health provision. Key results for the protocol to end unnecessary criminalization of young people in care across the UK have been the roll-out of the protocol across England, barrister guidance has been commissioned and published by the Youth Justice Board.

Data has also been shared between MOPAC and CPS to aid understanding, and drafting official documents to make sure the child's voice is heard.

Our mental health working group has been formed with NHS practitioners, service managers, charities and young people, with the aim of sharing good practice and experience in order to implement the NHS long-term plan, which sees development of a bespoke mental health service for young people 16-24 years old. Our group is actively working to specialise these services for care-experienced young people. We are also working with the University of Huddersfield to create a service map for mental health services across London.

**Counselling and Advocacy**

Based on our experience with young people having limited or no access to statutory services, Drive Forward introduced an advocacy and counselling service in September 2019 so that care-experienced young people can take control over their lives, overcome the challenges they face and move towards a meaningful career and ultimately independence.

After a successful pilot spearheaded by a care-experienced qualified social worker and counsellor, we have expanded the project and now offer in person and face-to-face sessions to develop the service and provide additional support.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2023**

**Financial review**

**a. Financial**

The charity continues to source a wide range of funding, and although statutory funding was deliberately reduced during the pandemic, due to the unknown environment for payment by results contracts, new Trusts and Foundations were sourced to fill any gaps. Since exiting the pandemic, our strategy sees the charity increase reliance on statutory funding once more, and has started that journey with its first success on the DWP contracting website, DPS2, proving that Drive Forward is competitive in the tendering process.

We enter the next financial year in a strong position, and now have strong cash reserves to protect the charity from market and environment uncertainty, and plan to recruit another Careers Specialist to increase the numbers of beneficiaries supported to 700 in 2023.

**b. Going concern**

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

**c. Principal risks and uncertainties**

The principal risks to the charity over the next 12 months will be the possibility of a recession which may lead to a changing employment market and the impact of working with a disadvantaged client group which will find it even more difficult to achieve and sustain employment in a more competitive environment.

The other risk is the ability of the organisation to successfully return to delivering more statutory contracts, which will also present challenges to managing cash flow and balancing the delivery of service and achievement of outcomes with the delays in payment. This will require careful negotiation of contracts and operational management.

**d. Reserves policy**

Drive Forward is currently dependent on a wide number of sources of funding, both statutory and Trust and Foundations to sustain its activities. This reduces risk in terms of potential lost funds, however, there is still a risk involved. To avoid closure if funding difficulties were to happen the Trustees believe the minimum level of reserves should be the equivalent of 6 months operating costs. The purpose of maintaining this level of reserves is to ensure the continuity of our programmes and services to our existing clients should there be delays in payment by public sector funders or the transfer of anticipated donations.

The level of reserves as of 31st March 2023 is £1,026,839. This represents over 6 months of expenditure against the 2023/24 budget.

The main concerns of the board are to ensure:

- that staff can continue working, whilst the charity secures funding
- that our clients are supported

The level of reserves should be calculated and monitored every month by the Treasurer and CEO. This policy will be reviewed yearly and whenever there are significant changes.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2023**

**Structure, governance and management**

**a. Constitution**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750.

The principal object of the charity is to assist young people leaving the care system to achieve sustainable living through sustainable employment.

**b. Methods of appointment or election of Trustees**

The governance of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. A regular audit is carried out to ensure that the charity maintains the correct skills in order to gain maximum benefit.

**c. Organisational structure and decision-making policies**

The Governance of the organisation is broken down into two core bodies, the Board of Trustees and the Senior Leadership Team.

Core functions of the Board of Trustees are:

- To ensure that the charity remains true to its mission and values
- To support the determination of its strategy
- To act as the point of final accountability for its actions and those of its representatives and staff
- To safeguard its assets
- Liaison between the organisation and the outside world: providing a conduit for information and ideas, representing it and acting as an ambassador for it
- Act as a pool of expertise and advice, making this available to staff and volunteers
- Line manage the CEO

In the exercise of this responsibility, the authority for day to day management and control of the charity, and the establishment of policies and procedures and other operations of the organisation, are delegated to the CEO and Senior Leadership Team. This delegation of authority requires that the Board relies on the judgment and decisions of those who operate under its authority..

**Plans for future periods**

As we have increased the number of Careers Specialists we employ, we will need to increase the size of our employer engagement team to ensure that we have enough exclusive employment opportunities for service users. Our plan is to employ a care-experienced young person in this team to help support employer training and facilitate employment opportunities. If the demand for our service continues to increase, we have also budgeted for another Careers Specialist to satisfy the need.

**Cost of living crisis**

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the cost of living crisis. The full impact of this and any subsequent recession on the UK economy is yet to be seen, but the Charity will continue to administer financial hardship funds where necessary.

**Trustees' report (continued)**  
**for the year ended 31 March 2023**

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Maggie Collier**  
Chair of Trustees

Date: 7 November 2023

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation**

**Opinion**

We have audited the financial statements of Drive Forward Foundation (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

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



**Susan Robinson BA FCA FCIE DChA (Senior statutory auditor)**

for and on behalf of

**Kreston Reeves LLP**

Chartered Accountants

Statutory Auditor

Chatham Maritime

23 November 2023

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 March 2023**

|                                                          | Note | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|----------------------------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                                      |      |                                    |                                  |                             |                             |
| Donations and legacies                                   | 3    | 715,711                            | 312,598                          | 1,028,309                   | 934,347                     |
| Other income                                             | 4    | 4,366                              | -                                | 4,366                       | 6,461                       |
| <b>Total income</b>                                      |      | <b>720,077</b>                     | <b>312,598</b>                   | <b>1,032,675</b>            | <b>940,808</b>              |
| <b>Expenditure on:</b>                                   |      |                                    |                                  |                             |                             |
| Raising funds                                            | 5    | 52,134                             | -                                | 52,134                      | 36,527                      |
| Charitable activities                                    | 6    | 454,434                            | 415,322                          | 869,756                     | 806,094                     |
| <b>Total expenditure</b>                                 |      | <b>506,568</b>                     | <b>415,322</b>                   | <b>921,890</b>              | <b>842,621</b>              |
| <b>Net income before other recognised gains/(losses)</b> |      | <b>213,509</b>                     | <b>(102,724)</b>                 | <b>110,785</b>              | <b>98,187</b>               |
| Net gains / (losses) on investments                      |      | (94)                               | -                                | (94)                        | (69)                        |
| <b>Net movement in funds</b>                             |      | <b>213,415</b>                     | <b>(102,724)</b>                 | <b>110,691</b>              | <b>98,118</b>               |
| <b>Reconciliation of funds:</b>                          |      |                                    |                                  |                             |                             |
| Total funds brought forward                              |      | 813,424                            | 176,923                          | 990,347                     | 892,229                     |
| Net movement in funds                                    |      | 213,415                            | (102,724)                        | 110,691                     | 98,118                      |
| <b>Total funds carried forward</b>                       |      | <b>1,026,839</b>                   | <b>74,199</b>                    | <b>1,101,038</b>            | <b>990,347</b>              |

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

The notes on pages 16 to 34 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**  
**Registered number: 02688742**

**Balance sheet**  
**as at 31 March 2023**

|                                                | <b>Note</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|------------------------------------------------|-------------|-------------------|-------------------|
| <b>Fixed assets</b>                            |             |                   |                   |
| Intangible assets                              | 10          | <b>22,185</b>     | 28,101            |
| Tangible assets                                | 11          | <b>3,802</b>      | 5,606             |
| Investments                                    | 12          | <b>820</b>        | 914               |
|                                                |             | <b>26,807</b>     | 34,621            |
| <b>Current assets</b>                          |             |                   |                   |
| Debtors                                        | 13          | <b>57,098</b>     | 96,033            |
| Cash at bank and in hand                       |             | <b>1,167,942</b>  | 881,263           |
|                                                |             | <b>1,225,040</b>  | 977,296           |
| Creditors: amounts falling due within one year | 14          | <b>(150,809)</b>  | (21,570)          |
| <b>Net current assets</b>                      |             | <b>1,074,231</b>  | 955,726           |
| <b>Total net assets</b>                        |             | <b>1,101,038</b>  | 990,347           |
| <b>Charity funds</b>                           |             |                   |                   |
| Restricted funds                               | 15          | <b>74,199</b>     | 176,923           |
| Unrestricted funds                             | 15          | <b>1,026,839</b>  | 813,424           |
| <b>Total funds</b>                             |             | <b>1,101,038</b>  | 990,347           |

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Maggie Collier**  
Chair of Trustees

Date: 7 November 2023

The notes on pages 16 to 34 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 March 2023**

|                                                         | <b>Note</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|---------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>             |             |                   |                   |
| Net cash used in operating activities                   | 18          | <b>288,022</b>    | 34,774            |
| <b>Cash flows from investing activities</b>             |             |                   |                   |
| Purchase of tangible fixed assets                       |             | <b>(1,343)</b>    | (4,790)           |
| Purchase of intangible fixed assets                     |             | -                 | (29,580)          |
| <b>Net cash used in investing activities</b>            |             | <b>(1,343)</b>    | <b>(34,370)</b>   |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>286,679</b>    | <b>404</b>        |
| Cash and cash equivalents at the beginning of the year  |             | <b>881,263</b>    | 880,859           |
| <b>Cash and cash equivalents at the end of the year</b> | 19          | <b>1,167,942</b>  | 881,263           |

The notes on pages 16 to 34 form part of these financial statements

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**1. General information**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750. The Charity's objectives are set out in the Trustees Report, on page 2.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**2. Accounting policies (continued)**

**2.4 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 upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**2.6 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

|                   |        |
|-------------------|--------|
| Computer software | - 20 % |
|-------------------|--------|

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following basis:

|                  |                |
|------------------|----------------|
| Office equipment | - 5 - 10 years |
|------------------|----------------|

**2.9 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

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

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**2. Accounting policies (continued)**

**2.13 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.14 Pensions**

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

**2.15 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 77,102                                       | -                                          | <b>77,102</b>                         | 55,303                                |
| Grants     | 638,609                                      | 312,598                                    | <b>951,207</b>                        | 879,044                               |
|            | <u>715,711</u>                               | <u>312,598</u>                             | <u><b>1,028,309</b></u>               | <u>934,347</u>                        |
| Total 2022 | <u>556,446</u>                               | <u>377,901</u>                             | <u>934,347</u>                        |                                       |

**4. Other incoming resources**

|                          | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Other incoming resources | 4,366                                        | <b>4,366</b>                          | 6,461                                 |
|                          | <u>6,461</u>                                 | <u>6,461</u>                          |                                       |
| Total 2022               | <u>6,461</u>                                 | <u>6,461</u>                          |                                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**5. Expenditure on raising funds**

|                                             | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|---------------------------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Travel, accommodation and general expenses  | 850                                          | <b>850</b>                            | -                                     |
| Advertising and publicity including website | 6,268                                        | <b>6,268</b>                          | 3,822                                 |
| Recruitment                                 | 1,900                                        | <b>1,900</b>                          | -                                     |
| Wages and salaries                          | 37,755                                       | <b>37,755</b>                         | 28,800                                |
| Social security costs                       | 4,422                                        | <b>4,422</b>                          | 3,242                                 |
| Pension costs                               | 939                                          | <b>939</b>                            | 663                                   |
|                                             | <u>52,134</u>                                | <u><b>52,134</b></u>                  | <u>36,527</u>                         |
| Total 2022                                  | <u>36,527</u>                                | <u>36,527</u>                         |                                       |

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                       | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|-----------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 454,434                                      | 415,322                                    | <b>869,756</b>              | 806,094                     |
|                       |                                              |                                            |                             |                             |
| Total 2022            | 411,563                                      | 394,531                                    | 806,094                     |                             |

**7. Analysis of expenditure by activities**

|                       | <b>Direct<br/>costs<br/>2023<br/>£</b> | <b>Support<br/>costs<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-----------------------|----------------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | 760,162                                | 109,594                                 | <b>869,756</b>                        | 806,094                               |
|                       |                                        |                                         |                                       |                                       |
| Total 2022            | 713,404                                | 92,690                                  | 806,094                               |                                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

|                                 | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                     | <b>565,974</b>                        | 565,826                               |
| Depreciation                    | <b>4,532</b>                          | 2,178                                 |
| Youth programme                 | <b>92,976</b>                         | 85,714                                |
| Advertising and publicity       | <b>12,536</b>                         | 3,822                                 |
| Travel and entertainment        | <b>801</b>                            | -                                     |
| General administrative expenses | <b>15,233</b>                         | 14,659                                |
| Telephone                       | <b>3,833</b>                          | 3,759                                 |
| Consultancy and training        | <b>36,361</b>                         | 7,774                                 |
| Rent, rates and services        | <b>27,800</b>                         | 28,554                                |
| Legal and professional fees     | <b>116</b>                            | 1,118                                 |
|                                 | <b>760,162</b>                        | 713,404                               |

**Analysis of support costs**

|                                 | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                     | <b>41,836</b>                         | 33,235                                |
| Depreciation                    | <b>4,531</b>                          | 2,179                                 |
| Rent, rates and services        | <b>27,798</b>                         | 28,554                                |
| Storage charges                 | <b>2,007</b>                          | 1,860                                 |
| Advertising and publicity       | <b>2,090</b>                          | 849                                   |
| Travel and entertainment        | <b>1,068</b>                          | -                                     |
| General administrative expenses | <b>15,282</b>                         | 15,840                                |
| Bank charges and interest       | <b>69</b>                             | 139                                   |
| Telephone                       | <b>676</b>                            | 663                                   |
| Season ticket loans adjustment  | <b>-</b>                              | 4,341                                 |
| Auditor's remuneration          | <b>6,300</b>                          | 4,080                                 |
| Legal and professional fees     | <b>4,137</b>                          | 550                                   |
| Medical insurance               | <b>-</b>                              | 400                                   |
| Recruitment                     | <b>3,800</b>                          | -                                     |
|                                 | <b>109,594</b>                        | 92,690                                |

**Drive Forward Foundation**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

**8. Staff costs**

|                       | <b>2023</b><br>£      | 2022<br>£      |
|-----------------------|-----------------------|----------------|
| Wages and salaries    | <b>580,433</b>        | 566,408        |
| Social security costs | <b>57,564</b>         | 54,106         |
| Pension costs         | <b>12,929</b>         | 11,252         |
|                       | <u><b>650,926</b></u> | <u>631,766</u> |

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

|           | <b>2023</b><br>No. | 2022<br>No. |
|-----------|--------------------|-------------|
| Employees | <b>17</b>          | 17          |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>2023</b><br>No. | 2022<br>No. |
|-------------------------------|--------------------|-------------|
| In the band £60,001 - £70,000 | <b>1</b>           | 1           |

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**10. Intangible assets**

|                       | <b>Computer<br/>Software<br/>£</b> |
|-----------------------|------------------------------------|
| <b>Cost</b>           |                                    |
| At 1 April 2022       | 29,580                             |
| At 31 March 2023      | <u>29,580</u>                      |
| <b>Amortisation</b>   |                                    |
| At 1 April 2022       | 1,479                              |
| Charge for the year   | 5,916                              |
| At 31 March 2023      | <u>7,395</u>                       |
| <b>Net book value</b> |                                    |
| At 31 March 2023      | <u><u>22,185</u></u>               |
| At 31 March 2022      | <u><u>28,101</u></u>               |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**11. Tangible fixed assets**

|                          | <b>Office<br/>equipment<br/>£</b> |
|--------------------------|-----------------------------------|
| <b>Cost or valuation</b> |                                   |
| At 1 April 2022          | 14,385                            |
| Additions                | 1,343                             |
|                          | <hr/>                             |
| At 31 March 2023         | 15,728                            |
|                          | <hr/>                             |
| <b>Depreciation</b>      |                                   |
| At 1 April 2022          | 8,779                             |
| Charge for the year      | 3,147                             |
|                          | <hr/>                             |
| At 31 March 2023         | 11,926                            |
|                          | <hr/>                             |
| <b>Net book value</b>    |                                   |
| At 31 March 2023         | 3,802                             |
|                          | <hr/> <hr/>                       |
| At 31 March 2022         | 5,606                             |
|                          | <hr/> <hr/>                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**12. Fixed asset investments**

|                          | <b>Unlisted<br/>investments<br/>£</b> |
|--------------------------|---------------------------------------|
| <b>Cost or valuation</b> |                                       |
| At 1 April 2022          | <b>914</b>                            |
| Revaluations             | <b>(94)</b>                           |
|                          | <hr/>                                 |
| At 31 March 2023         | <b>820</b>                            |
|                          | <hr/> <hr/>                           |
| <b>Net book value</b>    |                                       |
| At 31 March 2023         | <b>820</b>                            |
|                          | <hr/>                                 |
| At 31 March 2022         | <b>914</b>                            |
|                          | <hr/> <hr/>                           |

All the fixed asset investments are held in the UK.

The charity's investment is comprised of IM CAF Fixed Interest Fund B Income shares managed by Charities Aid Foundation.

**Drive Forward Foundation**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

**13. Debtors**

|                                | <b>2023</b><br>£     | 2022<br>£     |
|--------------------------------|----------------------|---------------|
| <b>Due within one year</b>     |                      |               |
| Trade debtors                  | -                    | 39,000        |
| Other debtors                  | <b>12,815</b>        | 12,750        |
| Prepayments and accrued income | <b>44,283</b>        | 44,283        |
|                                | <u><b>57,098</b></u> | <u>96,033</u> |

**14. Creditors: Amounts falling due within one year**

|                                    | <b>2023</b><br>£      | 2022<br>£     |
|------------------------------------|-----------------------|---------------|
| Other taxation and social security | <b>18,185</b>         | 14,648        |
| Other creditors                    | <b>3,322</b>          | 2,842         |
| Accruals and deferred income       | <b>129,302</b>        | 4,080         |
|                                    | <u><b>150,809</b></u> | <u>21,570</u> |

|                                         | <b>2023</b><br>£       | 2022<br>£       |
|-----------------------------------------|------------------------|-----------------|
| Deferred income at 1 April 2022         | <b>(16,250)</b>        | -               |
| Amounts released from previous periods  | -                      | (16,250)        |
| <b>Deferred income at 31 March 2022</b> | <u><b>(16,250)</b></u> | <u>(16,250)</u> |

**Drive Forward Foundation**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

**15. Statement of funds**

**Statement of funds - current year**

|                           | Balance at 1<br>April 2022<br>£ | Income<br>£      | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2023<br>£ |
|---------------------------|---------------------------------|------------------|------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |                  |                  |                         |                                     |
| General Funds             | 813,424                         | 720,077          | (506,568)        | (94)                    | 1,026,839                           |
| <b>Restricted funds</b>   |                                 |                  |                  |                         |                                     |
| City of London            | 5,583                           | 16,750           | (22,333)         | -                       | -                                   |
| CHK Foundation            | 42,167                          | 48,300           | (50,217)         | -                       | 40,250                              |
| YFF                       | 44,283                          | 177,132          | (221,415)        | -                       | -                                   |
| Big Ask                   | 29,664                          | 40,739           | (36,454)         | -                       | 33,949                              |
| CAF                       | 55,226                          | 29,677           | (84,903)         | -                       | -                                   |
|                           | 176,923                         | 312,598          | (415,322)        | -                       | 74,199                              |
| <b>Total of funds</b>     | <b>990,347</b>                  | <b>1,032,675</b> | <b>(921,890)</b> | <b>(94)</b>             | <b>1,101,038</b>                    |

Salters - Lunch club project funding.

City of London - A grant towards employment consultant costs.

Clothworkers - Funding towards early intervention compass programme and salaries.

Mercers - Funding towards early intervention compass programme

Segelman - A grant towards employment costs and policy forum.

Swire - A fund to cover corporate engagement salary.

CHK Foundation - Funding for Strategic Partnerships manager salary.

Allen & Overy - A grant towards employment consultant costs.

AMLT - Funding for part salary of an employment consultant.

FIL Foundation - Part funding for our new database

YFF - Funding for employment services as part of an evaluation

Big Ask - Funding for mentoring programme

CAF - Funding for early intervention programme

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

|                           | Balance at<br>1 April 2021<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2022<br>£ |
|---------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |                |                  |                          |                         |                                     |
| General Funds             | 678,676                         | 562,907        | (448,090)        | 20,000                   | (69)                    | 813,424                             |
|                           |                                 |                |                  |                          |                         |                                     |
| <b>Restricted funds</b>   |                                 |                |                  |                          |                         |                                     |
| Salters                   | 1,250                           | -              | (1,250)          | -                        | -                       | -                                   |
| City of London            | 16,250                          | 16,750         | (27,417)         | -                        | -                       | 5,583                               |
| Clothworkers              | 16,227                          | 51,000         | (67,227)         | -                        | -                       | -                                   |
| Mercers                   | 147,950                         | -              | (147,950)        | -                        | -                       | -                                   |
| Segelman                  | -                               | 35,000         | (35,000)         | -                        | -                       | -                                   |
| Swire                     | 18,541                          | -              | (18,541)         | -                        | -                       | -                                   |
| CHK Foundation            | 6,667                           | 46,000         | (10,500)         | -                        | -                       | 42,167                              |
| Allen & Overy             | 6,668                           | -              | (6,668)          | -                        | -                       | -                                   |
| AMLT                      | -                               | 12,000         | (12,000)         | -                        | -                       | -                                   |
| FIL Foundation            | -                               | 20,000         | -                | (20,000)                 | -                       | -                                   |
| YFF                       | -                               | 88,566         | (44,283)         | -                        | -                       | 44,283                              |
| Big Ask                   | -                               | 39,552         | (9,888)          | -                        | -                       | 29,664                              |
| CAF                       | -                               | 69,033         | (13,807)         | -                        | -                       | 55,226                              |
|                           |                                 |                |                  |                          |                         |                                     |
|                           | 213,553                         | 377,901        | (394,531)        | (20,000)                 | -                       | 176,923                             |
|                           |                                 |                |                  |                          |                         |                                     |
| <b>Total of funds</b>     | <b>892,229</b>                  | <b>940,808</b> | <b>(842,621)</b> | <b>-</b>                 | <b>(69)</b>             | <b>990,347</b>                      |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**16. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>April 2022<br>£ | Income<br>£      | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2023<br>£ |
|------------------|---------------------------------|------------------|------------------|-------------------------|-------------------------------------|
| General funds    | 813,424                         | 720,077          | (506,568)        | (94)                    | 1,026,839                           |
| Restricted funds | 176,923                         | 312,598          | (415,322)        | -                       | 74,199                              |
|                  | <u>990,347</u>                  | <u>1,032,675</u> | <u>(921,890)</u> | <u>(94)</u>             | <u>1,101,038</u>                    |

**Summary of funds - prior year**

|                  | Balance at<br>1 April 2021<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2022<br>£ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------|-------------------------------------|
| General funds    | 678,676                         | 562,907        | (448,090)        | 20,000                   | (69)                    | 813,424                             |
| Restricted funds | 213,553                         | 377,901        | (394,531)        | (20,000)                 | -                       | 176,923                             |
|                  | <u>892,229</u>                  | <u>940,808</u> | <u>(842,621)</u> | <u>-</u>                 | <u>(69)</u>             | <u>990,347</u>                      |

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets         | 3,802                              | -                                | 3,802                       |
| Intangible fixed assets       | 22,185                             | -                                | 22,185                      |
| Fixed asset investments       | 820                                | -                                | 820                         |
| Current assets                | 1,150,841                          | 74,199                           | 1,225,040                   |
| Creditors due within one year | (150,809)                          | -                                | (150,809)                   |
| <b>Total</b>                  | <u>1,026,839</u>                   | <u>74,199</u>                    | <u>1,101,038</u>            |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

|                               | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets         | 5,606                              | -                                | 5,606                       |
| Intangible fixed assets       | 28,101                             | -                                | 28,101                      |
| Fixed asset investments       | 914                                | -                                | 914                         |
| Current assets                | 800,373                            | 176,923                          | 977,296                     |
| Creditors due within one year | (21,570)                           | -                                | (21,570)                    |
| <b>Total</b>                  | <b>813,424</b>                     | <b>176,923</b>                   | <b>990,347</b>              |

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                    | 2023<br>£      | 2022<br>£ |
|--------------------------------------------------------------------|----------------|-----------|
| Net income for the year (as per Statement of Financial Activities) | <b>110,785</b> | 98,187    |
| <b>Adjustments for:</b>                                            |                |           |
| Depreciation charges                                               | <b>3,147</b>   | 2,878     |
| Amortisation charges                                               | <b>5,916</b>   | 1,479     |
| Decrease/(increase) in debtors                                     | <b>38,935</b>  | (53,227)  |
| Increase/(decrease) in creditors                                   | <b>129,239</b> | (14,543)  |
| <b>Net cash provided by operating activities</b>                   | <b>288,022</b> | 34,774    |

**19. Analysis of cash and cash equivalents**

|              | 2023<br>£        | 2022<br>£ |
|--------------|------------------|-----------|
| Cash in hand | <b>1,167,942</b> | 881,263   |

**20. Analysis of changes in net debt**

|                          | At 1 April<br>2022<br>£ | Cash flows<br>£ | At 31 March<br>2023<br>£ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | <b>881,263</b>          | <b>286,679</b>  | <b>1,167,942</b>         |
|                          | <b>881,263</b>          | <b>286,679</b>  | <b>1,167,942</b>         |

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**21. Operating lease commitments**

At 31 March 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                                              | <b>2023</b><br>£ | 2022<br>£ |
|----------------------------------------------|------------------|-----------|
| Not later than 1 year                        | <b>52,000</b>    | -         |
| Later than 1 year and not later than 5 years | <b>26,000</b>    | -         |
|                                              | <b>78,000</b>    | -         |

**22. Related party transactions**

The charity has relationships with a large number of organisations and individuals who contribute funds either to support objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

There were no related party transactions during the year (2022: £Nil) and no balances outstanding with any related parties at the Balance sheet date (2022: £Nil).

**23. Controlling party**

In the view of the charity's legal status, the charity Trustees consider that there was no ultimate controlling party to be disclosed.

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# Accounts

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**Registered number: 02688742**  
**Charity number: 1018750**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 March 2022**

**Drive Forward Foundation**  
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**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Reference and administrative details of the charity, its Trustees and Directors and advisers  
for the year ended 31 March 2022**

**Trustees and Directors** Tracy Lee, Chair  
Clive Pitts, Treasurer  
Maggie Collier  
Jordan Morgan  
Marie Broad (resigned 15 December 2021)  
Oliver McTernan (resigned 15 December 2021)  
Anthony Simpson (appointed 9 April 2021)

**Company registered  
number** 02688742

**Charity registered  
number** 1018750

**Registered office** 14-15 Lower Marsh  
London  
SE1 7RJ

**Chief executive officer** Anton Babey

**Independent auditor** Kreston Reeves LLP  
Chartered Accountants  
Statutory Auditor  
Montague Place  
Quayside  
Chatham Maritime  
Chatham  
Kent  
ME4 4QU

**Bankers** HSBC Bank PLC  
69 Pall Mall  
London  
SW1Y 5EY

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report**  
**for the year ended 31 March 2022**

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of Drive Forward are to:

1. Increase the number of care-experienced young people who have access to our service
2. Become the leading provider of employment services for care-experienced young people in London with a sustainable business model in place that enables growth
3. Increase our reach to change more lives and develop a product that is replicable nationally
4. Influence and innovate within the care-experienced arena
5. Continue to develop client-centred programmes and services

Policies are reviewed annually to assess their appropriateness for the Charity. This review also considers the relevant changes in legislation.

The activities of Drive Forward have remained true to the core mission, vision and purpose, to empower care-experienced young people aged 16-26 in London to achieve their full potential, supporting them into sustainable and fulfilling employment, further education or training. Our approach is based on tailored 1-2-1 support, close relationships to employers and employability skills training. Underpinned by individual career guidance, our programmes cater for a broad spectrum of clients, having diverse needs and aspirations. Depending on the individual's personal situation, experience and qualifications, we focus on building motivation and confidence, developing specific skills and building professional networks. Furthermore, our corporate partners enable us to offer exclusive, ring fenced work experience and employment opportunities to our clients. These partners also understand the benefits of recruiting young people who bring diverse skills and experience to their workplaces.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Key performance indicators**

Drive Forward continues to track engagement levels, young people into work, work placements, further education and training.

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Achievements and performance (continued)**

**b. Review of activities**

Drive Forward worked with 467 young people during the course of the year. During this period, we have transitioned 175 into employment and another 19 into further education and training. Additionally, Drive Forward has placed 71 young people into work placements and internships.

We have worked with young people from 25 London boroughs, received support from 87 volunteers and have collaborated with 49 corporate partners.

**A young person's journey to success**

I've entered the care system a couple of times in my life, but when I was 15 or 16 it was because I wasn't really getting along well with my nan who was like my foster mum. My nan was looking after me because my father passed when I was a baby and my mum is terminally ill. So, when our relationship was unstable, I was housed in a hostel and now that I've moved out our relationship has improved.

I remember when I turned 18, I was unsure of what I wanted to do with my life. During my time in care, my Personal Advisor from Lambeth showed me an apprenticeship vacancy with the Prince's Trust, working with HSBC in customer service. I did a week's worth of training and the work experience was about two weeks. I enjoyed that because it gave me an insight into banking and customer service. They provided us with uniforms and that made it a bit more realistic, which I think was good. However, over time I started to think seriously about what I was going to do. I was doing job interviews with Co-op and not succeeding, so I didn't know what to do. I've always known that getting a career is something important for your life. So, I have to get up and work, I have to do something, but the problem was that I didn't know how to get there.

I was put in touch with Drive Forward and then that problem was solved. Even though I was struggling to pass interviews with Co-op, my Employment Consultant at Drive Forward suggested roles with the NHS and the Civil Service. When I saw the job descriptions, I didn't think I was capable but Drive Forward wanted me to aim high! Now I'm an Elementary Caseworker at the Foreign, Commonwealth and Development Office. The work varies; for example, we have dealt with UK nationals who have been vaccinated twice and have their COVID passport, but they're still unable to travel so they contact us and we have to write back. Sometimes the Prime Minister writes to us with questions so we respond to those too. The most difficult part of the job is having deadlines because small mistakes can create delays but it's good once you get the hang of it because it keeps me busy. I also enjoy working from home as I have a young son so it helps to have that flexibility. Drive Forward have been really supportive through the whole process. Before I started with the Civil Service, I didn't have access to Wi-Fi and Heaven, my Employment Consultant, sorted it out for me. I have also been matched with a mentor who I can ask for help. It's useful having someone there for me because this job is very different. The extra support has really meant a lot for my mental health and anxiety.

Drive Forward for me, is like the light at the end of the tunnel. All the staff have been so helpful, very on point, honest and open and I appreciate that a lot. I feel proud about getting this role and I'm at a point in my life where I'm learning to give myself a lot of credit because I feel like a lot of my journey in care has been very discouraging. I was really lost about my career because I thought there was a stigma attached to being in care or being a looked-after child and I just thought: Who's going to employ me if they know that I've been in care? Whereas now that I'm working every day, it can be tiring, it can be overwhelming, but I'm doing something that could potentially set me up in the future to come. I feel like I'm doing something, and now I feel like I'm not just living for the sake of living. I'm working, yes, but now I feel running into Drive Forward meant that I'm fulfilling my true potential which is to help advocate for people that are in the system, that have been having trouble or struggles somewhere along the line, and help bring that number down.

**Drive Forward Foundation**  
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**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Achievements and performance (continued)**

**c. Fundraising activities and income generation**

Drive Forward has successfully delivered service contracts for local authorities in Lambeth, Enfield, West London Alliance, Haringey and for the Greater London Authority. In addition the Charity also continued to be funded by Trusts and Foundations during the year.

**d. Review of operations**

At Drive Forward Foundation, we believe in the potential for all young people to achieve their career goals and succeed in life. Our staff and partners are dedicated to creating opportunities for care-experienced young people that support their professional and personal growth, ensuring that they gain the skills and tools needed to fulfil their career ambitions.

This is why we put such an emphasis on 1-2-1 work with our young people and promote a relational working approach based on trust and understanding. We aim to create a real connection with the young people we work with, allowing us to better comprehend their needs, desires and aspirations.

We understand how important it is to acknowledge and understand the entirety of a person's character and circumstances in order to be able to give them the most effective form of support. By creating and developing connections, our Employment Consultants can harness their energy and time into pathways and opportunities that can lead to substantial outcomes.

With the commitment to provide the best possible support to each young person, our Employment Consultants take the time to identify suitable training and employment opportunities that match each individual's personal and career aspirations. That could be anything from taking part in one of Drive Forward's activities to applying for university.

During the first two quarters of 2021 we experienced an increased demand for our services, and also began preparation for the Youth Futures Foundation contract, which is to evaluate models of best practice to transition disadvantaged groups into employment. This resulted in the need to recruit 2 new employment consultants in November 2021, which will aid expansion and allow us to work with an additional 160 beneficiaries each year.

The Youth Futures Foundation project led us to move to a new database. It quickly became clear that our existing CRM did not have the capacity to facilitate levels of evaluation which would be required to successfully analyse our work.

We also carried out a restructure of the organisation, to ensure that the charity was prepared for future growth. An experienced Director of Programmes was recruited, a senior leadership team created, and a middle management layer added to reduce individual management responsibility.

**Drive Forward Foundation**  
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**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Achievements and performance (continued)**

**Corporate Partnerships**

Strong corporate partnerships have always been a strong element of Drive Forward's approach to helping care-experienced individuals successfully move into sustainable and fulfilling employment. Whilst our Employment Consultants can provide young people with the knowledge and the tools they need to get a foot in the door, it is the tremendous efforts and support of the employers working with us that truly enable individuals to succeed in the world of work.

By providing quality work experience and ring-fenced job opportunities for beneficiaries, our partners enable them to experience diverse workplaces and environments, as well as gain exposure to a range of different career paths available across industries.

We're proud to have established a highly diverse network of partnerships spanning across sectors and industries, and our network is still growing. The opportunities they provide, from work experience, to full time jobs, to skilled volunteer support and industry insight days, are pivotal in helping individuals succeed in their careers.

We know that all our partners have the best interests of the young people at heart and are eager to provide them with the best possible experience and support. To help them achieve this, we've developed a bespoke training package aimed at increasing their understanding of care experience and what measures they can put in place in order to provide the best possible support to young people going into their businesses.

Furthermore, to support our goal of creating a shift in how employers approach recruitment and enable a more diverse range of talent to access opportunities, we have built a care-experienced and diversity friendly business community. To this purpose, we hold a minimum of three networking and learning events per year.

In an effort to deliver more ring-fenced opportunities for our young people, we have collaborated with the civil service to offer ring-fenced internships across multiple departments. From the Department of Education, to the Ministry of Defense, to the Department for Digital, Culture, Media and Sport, all of them share the ambition to become the most inclusive and diverse employer in the UK. To make these opportunities more accessible, individuals don't need to have any previous qualifications or experience to apply.

Last year, over 30 young people working with Drive Forward were offered 12-months paid internship opportunities within the civil service. Whilst some of them were recent graduates, the majority of them had limited or no qualifications at all. These young people succeeded not because of their outstanding grades, above average talent or distinguished connections; they succeeded because they put in the time and energy to understand the opportunity in front of them, tailor their written applications to the job and practice their interview skills in order to impress a critical panel. They succeeded because they had the drive to succeed and progress in their lives.

**Early Intervention**

In 2019, Drive Forward further embarked on an exciting new journey of expanding its reach, working with looked-after children aged 13+. With the support of two London livery companies, we were able to introduce two bespoke programmes aimed at children aged 13-14 (Compass) and 15-16 (Breakthrough). Both programmes were designed to work with about 100 individuals in total over a period of three years. Compass began the three year period supporting children aged 13-14 to develop key personal and practical skills to successfully pursue their aspirations. Breakthrough worked with 14-16-year olds to foster self-belief, aspiration and an understanding of thinking patterns enabling them to create positive futures for themselves. Both programmes are further supported by our corporate engagement team looking at developing strategic business partnerships to offer project participants exclusive experiences and opportunities.

The learning from these two programmes will be used to design a new programme due to be launched in September 2022 to ensure that the difficult transition between care and leaving care is managed in a way which is not detrimental to young people's career prospects.

**Drive Forward Foundation**  
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**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Achievements and performance (continued)**

**Policy Forum**

The Policy Forum was established in 2016/17 in response to the repeated neglecting of care-experience in the development and implementation of relevant policies. Made up of passionate individuals eager to drive positive policy change for all looked-after children and care-experienced young people in the UK, the group has since built valuable relationships with organisations around the country. The group currently counts over 50 members, including those located outside London in other parts of the UK.

The group represents the voices of care-experienced people regularly in meetings, focus groups and consultations with MPs, Ministers, and relevant decision-makers.

We continue with our 2 main campaigns, criminalization and mental health provision. Key results for the protocol to end unnecessary criminalization of young people in care across the UK have been the roll-out of the protocol across London, barrister guidance has been commissioned and drafted, and will be published by the Youth Justice Board. We have also met with CPS to talk about sharing data between MOPAC and CPS to aid understanding, and drafting official documents to make sure the child's voice is heard.

Our mental health working group has been formed with NHS practitioners, service managers, charities and young people, with the aim of sharing good practice and experience in order to implement the NHS long term plan, which sees development of a bespoke mental health service for young people 16-24 years old. Our group is actively working to specialise these services for care-experienced young people. We are also working with the University of Huddersfield to create a service map for mental health services across London.

**Counselling and Advocacy**

Based on our experience with young people having limited or no access to statutory services, Drive Forward introduced an advocacy and counselling service in September 2019 so that care-experienced young people can take control over their lives, overcome the challenges they face and move towards a meaningful career and ultimately independence.

After a successful pilot spearheaded by a care-experienced qualified social worker and counsellor, we have expanded the project and recruited an additional volunteer to develop the service and provide additional support.

**Financial review**

**a. Financial**

The charity continues to source a wide range of funding, and although statutory funding was deliberately reduced during 2020/21, due to the unknown environment for payment by results contracts, new Trusts and Foundations have been sourced to fill any gaps. We also continue to receive funding from individual giving and corporate sponsorship.

We enter the next financial year in a strong position, and now have strong cash reserves to protect the charity from market and environment uncertainty, whilst being able to recruit another employment consultant to increase the numbers of beneficiaries supported.

**b. Going concern**

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

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**c. Principal risks and uncertainties**

The principal risks to the charity over the next 12 months will be the expected recession which may lead to a changing employment market and the impact of working with a disadvantaged client group which will find it even more difficult to achieve and sustain employment in a more competitive environment.

The other risk is the ability of the organisation to successfully return to delivering more statutory contracts, which will also present challenges to managing cash flow and balancing the delivery of service and achievement of outcomes with the delays in payment. This will require careful negotiation of contracts and operational management.

**d. Reserves policy**

Drive Forward is currently dependent on a wide number of sources of funding, both statutory and Trust and Foundations to sustain its activities. This reduces risk in terms of potential lost funds, however, there is still a risk involved. To avoid closure if funding difficulties were to happen the Trustees believe the minimum level of reserves should be the equivalent of 6 months operating costs. The purpose of maintaining this level of reserves is to ensure the continuity of our programmes and services to our existing clients should there be delays in payment by public sector funders or the transfer of anticipated donations.

The level of reserves as of 31st March 2022 is £813,424. This represents over 6 months of expenditure against the 2022/23 budget, which shows an increase in both income and expenditure from these 2022 accounts.

The main concerns of the board are to ensure:

- that staff can continue working, whilst the charity secures funding
- that our clients are supported

The level of reserves should be calculated and monitored every month by the Treasurer and CEO. This policy will be reviewed yearly and whenever there are significant changes.

**Structure, governance and management**

**a. Constitution**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750.

The principal object of the charity is to assist young people leaving the care system to achieve sustainable living through sustainable employment.

**b. Methods of appointment or election of Trustees**

The governance of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. A regular audit is carried out to ensure that the charity maintains the correct skills in order to gain maximum benefit.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The Governance of the organisation is broken down into two core bodies, the Board of Trustees and the Senior Leadership Team.

Core functions of the Board of Trustees are:

- To ensure that the charity remains true to its mission and values
- To support the determination of its strategy
- To act as the point of final accountability for its actions and those of its representatives and staff
- To safeguard its assets
- Liaison between the organisation and the outside world: providing a conduit for information and ideas, representing it and acting as an ambassador for it
- Act as a pool of expertise and advice, making this available to staff and volunteers
- Line manage the CEO

In the exercise of this responsibility, the authority for day to day management and control of the charity, and the establishment of policies and procedures and other operations of the organisation, are delegated to the CEO and Senior Leadership Team. This delegation of authority requires that the Board relies on the judgment and decisions of those who operate under its authority..

**Plans for future periods**

As we have increased the number of employment consultants we employ, we now need to increase the size of our employer engagement team to ensure that we have enough ring-fenced employment opportunities for service users. Our plan is to also employ a care-experienced young person in this team to help support employer training and facilitate employment opportunities. If the demand for our service continues to increase, we have also budgeted for another employment consultant to satisfy the need.

We are planning to recruit a data officer, in order to carry out changes we need to make the new CRM bespoke to our need, train existing and new staff, audit and analyse data and ensure that we are adhering to best practice.

As we have continued to successfully transition young people into employment during the pandemic, we will now seek further statutory contracts in order to increase our funding percentage from this source, as was our plan before the lockdown in March 2020.

**Cost of living crisis**

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the cost of living crisis. The full impact of this and any subsequent recession on the UK economy is yet to be seen, but the Charity will consider financial hardship funds where necessary.

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Tracy Lee**  
Chair of Trustees

Date: 2/12/2022

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation**

**Opinion**

We have audited the financial statements of Drive Forward Foundation (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

**Drive Forward Foundation**  
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**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

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

**Susan Robinson BA FCA MCMI FCIE DChA (Senior statutory auditor)**

for and on behalf of

**Kreston Reeves LLP**

Chartered Accountants

Statutory Auditor

Chatham Maritime

Date:

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 March 2022**

|                                                              | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|--------------------------------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Income from:</b>                                          |             |                                              |                                            |                                       |                                       |
| Donations and legacies                                       | 3           | <b>556,446</b>                               | <b>377,901</b>                             | <b>934,347</b>                        | 1,177,246                             |
| Investments                                                  | 4           | -                                            | -                                          | -                                     | 33                                    |
| Other income                                                 | 5           | <b>6,461</b>                                 | -                                          | <b>6,461</b>                          | 1,908                                 |
| <b>Total income</b>                                          |             | <b>562,907</b>                               | <b>377,901</b>                             | <b>940,808</b>                        | 1,179,187                             |
| <b>Expenditure on:</b>                                       |             |                                              |                                            |                                       |                                       |
| Raising funds                                                | 6           | <b>36,527</b>                                | -                                          | <b>36,527</b>                         | 7,557                                 |
| Charitable activities                                        | 7           | <b>411,563</b>                               | <b>394,531</b>                             | <b>806,094</b>                        | 696,793                               |
| <b>Total expenditure</b>                                     |             | <b>448,090</b>                               | <b>394,531</b>                             | <b>842,621</b>                        | 704,350                               |
| <b>Net income/(expenditure)</b>                              |             | <b>114,817</b>                               | <b>(16,630)</b>                            | <b>98,187</b>                         | 474,837                               |
| Transfers between funds                                      | 16          | <b>20,000</b>                                | <b>(20,000)</b>                            | -                                     | -                                     |
| <b>Net income before other recognised<br/>gains/(losses)</b> |             | <b>134,817</b>                               | <b>(36,630)</b>                            | <b>98,187</b>                         | 474,837                               |
| Net gains / (losses) on investments                          |             | <b>(69)</b>                                  | -                                          | <b>(69)</b>                           | 42                                    |
| <b>Net movement in funds</b>                                 |             | <b>134,748</b>                               | <b>(36,630)</b>                            | <b>98,118</b>                         | 474,879                               |
| <b>Reconciliation of funds:</b>                              |             |                                              |                                            |                                       |                                       |
| Total funds brought forward                                  |             | <b>678,676</b>                               | <b>213,553</b>                             | <b>892,229</b>                        | 417,350                               |
| Net movement in funds                                        |             | <b>134,748</b>                               | <b>(36,630)</b>                            | <b>98,118</b>                         | 474,879                               |
| <b>Total funds carried forward</b>                           |             | <b>813,424</b>                               | <b>176,923</b>                             | <b>990,347</b>                        | 892,229                               |

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

The notes on pages 17 to 35 form part of these financial statements.

**Balance sheet**  
**as at 31 March 2022**

|                                                | <b>Note</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|------------------------------------------------|-------------|-------------------|-------------------|
| <b>Fixed assets</b>                            |             |                   |                   |
| Intangible assets                              | 11          | <b>28,101</b>     | -                 |
| Tangible assets                                | 12          | <b>5,606</b>      | 3,694             |
| Investments                                    | 13          | <b>914</b>        | 983               |
|                                                |             | <b>34,621</b>     | <b>4,677</b>      |
| <b>Current assets</b>                          |             |                   |                   |
| Debtors                                        | 14          | <b>96,033</b>     | 42,806            |
| Cash at bank and in hand                       |             | <b>881,263</b>    | 880,859           |
|                                                |             | <b>977,296</b>    | <b>923,665</b>    |
| Creditors: amounts falling due within one year | 15          | <b>(21,570)</b>   | (36,113)          |
| <b>Net current assets</b>                      |             | <b>955,726</b>    | <b>887,552</b>    |
| <b>Total net assets</b>                        |             | <b>990,347</b>    | <b>892,229</b>    |
| <b>Charity funds</b>                           |             |                   |                   |
| Restricted funds                               | 16          | <b>176,923</b>    | 213,553           |
| Unrestricted funds                             | 16          | <b>813,424</b>    | 678,676           |
| <b>Total funds</b>                             |             | <b>990,347</b>    | <b>892,229</b>    |

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Tracy Lee**  
Chair of Trustees

Date: 2/12/2022

The notes on pages 17 to 35 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 March 2022**

|                                                         | <b>Note</b> | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|---------------------------------------------------------|-------------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>             |             |                         |                         |
| Net cash used in operating activities                   | 19          | <b>34,774</b>           | 487,409                 |
| <b>Cash flows from investing activities</b>             |             |                         |                         |
| Dividends, interests and rents from investments         |             | -                       | 33                      |
| Purchase of tangible fixed assets                       |             | <b>(4,790)</b>          | (823)                   |
| Purchase of intangible fixed assets                     |             | <b>(29,580)</b>         | -                       |
| <b>Net cash used in investing activities</b>            |             | <b>(34,370)</b>         | <b>(790)</b>            |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>404</b>              | <b>486,619</b>          |
| Cash and cash equivalents at the beginning of the year  |             | <b>880,859</b>          | 394,240                 |
| <b>Cash and cash equivalents at the end of the year</b> | 20          | <b>881,263</b>          | 880,859                 |

The notes on pages 17 to 35 form part of these financial statements

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**1. General information**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750. The Charity's objectives are set out in the Trustees Report, on page 2.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.4 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 upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**2.6 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

|                   |        |
|-------------------|--------|
| Computer software | - 20 % |
|-------------------|--------|

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following basis:

|                  |                |
|------------------|----------------|
| Office equipment | - 5 - 10 years |
|------------------|----------------|

**2.9 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

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

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.13 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.14 Pensions**

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

**2.15 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 55,303                                       | -                                          | <b>55,303</b>                         | 98,475                                |
| Grants     | 501,143                                      | 377,901                                    | <b>879,044</b>                        | 1,078,771                             |
|            | <u>556,446</u>                               | <u>377,901</u>                             | <u><b>934,347</b></u>                 | <u>1,177,246</u>                      |
| Total 2021 | <u>705,243</u>                               | <u>472,003</u>                             | <u>1,177,246</u>                      |                                       |

**4. Investment income**

|               | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|---------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Bank interest | -                                            | -                                     | 33                                    |
|               | <u>33</u>                                    | <u>33</u>                             |                                       |
| Total 2021    | <u>33</u>                                    | <u>33</u>                             |                                       |

**5. Other incoming resources**

|                          | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|--------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Other incoming resources | 6,461                                        | <b>6,461</b>                          | 1,908                                 |
|                          | <u>1,908</u>                                 | <u>1,908</u>                          |                                       |
| Total 2021               | <u>1,908</u>                                 | <u>1,908</u>                          |                                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**6. Expenditure on raising funds**

|                                             | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|---------------------------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Travel, accommodation and general expenses  | -                                            | -                                     | 23                                    |
| Advertising and publicity including website | 3,822                                        | <b>3,822</b>                          | 1,777                                 |
| Wages and salaries                          | 28,800                                       | <b>28,800</b>                         | 5,000                                 |
| Social security costs                       | 3,242                                        | <b>3,242</b>                          | 530                                   |
| Pension costs                               | 663                                          | <b>663</b>                            | 227                                   |
|                                             | <hr/> 36,527 <hr/>                           | <hr/> <b>36,527</b> <hr/>             | <hr/> 7,557 <hr/>                     |
| Total 2021                                  | <hr/> 7,557 <hr/>                            | <hr/> 7,557 <hr/>                     |                                       |

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                       | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|-----------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 411,563                                      | 394,531                                    | <b>806,094</b>              | 696,793                     |
|                       |                                              |                                            |                             |                             |
| Total 2021            | 253,791                                      | 443,002                                    | 696,793                     |                             |

**8. Analysis of expenditure by activities**

|                       | <b>Direct<br/>costs<br/>2022<br/>£</b> | <b>Support<br/>costs<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-----------------------|----------------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | 713,404                                | 92,690                                  | <b>806,094</b>                        | 696,793                               |
|                       |                                        |                                         |                                       |                                       |
| Total 2021            | 615,187                                | 81,606                                  | 696,793                               |                                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

|                                 | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                     | <b>565,826</b>                        | 539,249                               |
| Depreciation                    | <b>2,178</b>                          | -                                     |
| Youth programme                 | <b>85,714</b>                         | 50,133                                |
| Advertising and publicity       | <b>3,822</b>                          | 1,777                                 |
| Travel and entertainment        | <b>-</b>                              | 23                                    |
| General administrative expenses | <b>14,659</b>                         | 3,171                                 |
| Telephone                       | <b>3,759</b>                          | 4,650                                 |
| Consultancy and training        | <b>7,774</b>                          | 5,444                                 |
| Rent, rates and services        | <b>28,554</b>                         | 10,740                                |
| Legal and professional fees     | <b>1,118</b>                          | -                                     |
|                                 | <b>713,404</b>                        | 615,187                               |

**Analysis of support costs**

|                                 | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                     | <b>33,235</b>                         | 34,711                                |
| Depreciation                    | <b>2,179</b>                          | 1,921                                 |
| Rent, rates and services        | <b>28,554</b>                         | 25,904                                |
| Storage charges                 | <b>1,860</b>                          | 1,753                                 |
| Advertising and publicity       | <b>849</b>                            | 395                                   |
| Travel and entertainment        | <b>-</b>                              | 30                                    |
| General administrative expenses | <b>15,840</b>                         | 7,205                                 |
| Bank charges and interest       | <b>139</b>                            | 154                                   |
| Telephone                       | <b>663</b>                            | 821                                   |
| Season ticket loans adjustment  | <b>4,341</b>                          | -                                     |
| Insurance                       | <b>-</b>                              | 950                                   |
| Auditor's remuneration          | <b>4,080</b>                          | 3,240                                 |
| Legal and professional fees     | <b>550</b>                            | -                                     |
| Medical insurance               | <b>400</b>                            | 4,522                                 |
|                                 | <b>92,690</b>                         | 81,606                                |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**9. Staff costs**

|                       | <b>2022</b><br>£      | 2021<br>£      |
|-----------------------|-----------------------|----------------|
| Wages and salaries    | <b>566,408</b>        | 518,750        |
| Social security costs | <b>54,106</b>         | 48,306         |
| Pension costs         | <b>11,252</b>         | 12,661         |
|                       | <u><b>631,766</b></u> | <u>579,717</u> |

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

|           | <b>2022</b><br>No. | 2021<br>No. |
|-----------|--------------------|-------------|
| Employees | <b>17</b>          | 16          |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>2022</b><br>No. | 2021<br>No. |
|-------------------------------|--------------------|-------------|
| In the band £60,001 - £70,000 | <b>1</b>           | -           |

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**11. Intangible assets**

|                       | <b>Computer<br/>software<br/>£</b> |
|-----------------------|------------------------------------|
| <b>Cost</b>           |                                    |
| Additions             | 29,580                             |
| At 31 March 2022      | <u>29,580</u>                      |
| <b>Amortisation</b>   |                                    |
| Charge for the year   | 1,479                              |
| At 31 March 2022      | <u>1,479</u>                       |
| <b>Net book value</b> |                                    |
| At 31 March 2022      | <u><u>28,101</u></u>               |
| At 31 March 2021      | <u><u>-</u></u>                    |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**12. Tangible fixed assets**

|                          | <b>Office<br/>equipment<br/>£</b> |
|--------------------------|-----------------------------------|
| <b>Cost or valuation</b> |                                   |
| At 1 April 2021          | <b>9,595</b>                      |
| Additions                | <b>4,790</b>                      |
|                          | <hr/>                             |
| At 31 March 2022         | <b>14,385</b>                     |
|                          | <hr/>                             |
| <b>Depreciation</b>      |                                   |
| At 1 April 2021          | <b>5,901</b>                      |
| Charge for the year      | <b>2,878</b>                      |
|                          | <hr/>                             |
| At 31 March 2022         | <b>8,779</b>                      |
|                          | <hr/>                             |
| <b>Net book value</b>    |                                   |
| At 31 March 2022         | <b>5,606</b>                      |
|                          | <hr/> <hr/>                       |
| At 31 March 2021         | <b>3,694</b>                      |
|                          | <hr/> <hr/>                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**13. Fixed asset investments**

|                          | <b>Unlisted<br/>investments<br/>£</b> |
|--------------------------|---------------------------------------|
| <b>Cost or valuation</b> |                                       |
| At 1 April 2021          | <b>983</b>                            |
| Revaluations             | <b>(69)</b>                           |
|                          | <hr/>                                 |
| At 31 March 2022         | <b>914</b>                            |
|                          | <hr/> <hr/>                           |
| <b>Net book value</b>    |                                       |
| At 31 March 2022         | <b>914</b>                            |
|                          | <hr/>                                 |
| At 31 March 2021         | <b>983</b>                            |
|                          | <hr/> <hr/>                           |

All the fixed asset investments are held in the UK.

The charity's investment is comprised of IM CAF Fixed Interest Fund B Income shares managed by Charities Aid Foundation.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**14. Debtors**

|                                | 2022<br>£            | 2021<br>£     |
|--------------------------------|----------------------|---------------|
| <b>Due within one year</b>     |                      |               |
| Trade debtors                  | <b>39,000</b>        | -             |
| Other debtors                  | <b>12,750</b>        | 17,091        |
| Prepayments and accrued income | <b>44,283</b>        | 25,715        |
|                                | <u><b>96,033</b></u> | <u>42,806</u> |

**15. Creditors: Amounts falling due within one year**

|                                    | 2022<br>£            | 2021<br>£     |
|------------------------------------|----------------------|---------------|
| Other taxation and social security | <b>14,648</b>        | 14,193        |
| Other creditors                    | <b>2,842</b>         | 2,430         |
| Accruals and deferred income       | <b>4,080</b>         | 19,490        |
|                                    | <u><b>21,570</b></u> | <u>36,113</u> |

|                                         | 2022<br>£       | 2021<br>£     |
|-----------------------------------------|-----------------|---------------|
| Deferred income at 1 April 2021         | <b>16,250</b>   | -             |
| Resources deferred during the year      | -               | 16,250        |
| Amounts released from previous periods  | <b>(16,250)</b> | -             |
| <b>Deferred income at 31 March 2022</b> | <u><b>-</b></u> | <u>16,250</u> |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**16. Statement of funds**

**Statement of funds - current year**

|                           | Balance at 1<br>April 2021<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2022<br>£ |
|---------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |                |                  |                          |                         |                                     |
| General Funds             | <b>678,676</b>                  | <b>562,907</b> | <b>(448,090)</b> | <b>20,000</b>            | <b>(69)</b>             | <b>813,424</b>                      |
| <b>Restricted funds</b>   |                                 |                |                  |                          |                         |                                     |
| Salters                   | 1,250                           | -              | (1,250)          | -                        | -                       | -                                   |
| City of London            | 16,250                          | 16,750         | (27,417)         | -                        | -                       | 5,583                               |
| Clothworkers              | 16,227                          | 51,000         | (67,227)         | -                        | -                       | -                                   |
| Mercers                   | 147,950                         | -              | (147,950)        | -                        | -                       | -                                   |
| Segelman                  | -                               | 35,000         | (35,000)         | -                        | -                       | -                                   |
| Swire                     | 18,541                          | -              | (18,541)         | -                        | -                       | -                                   |
| CHK Foundation            | 6,667                           | 46,000         | (10,500)         | -                        | -                       | 42,167                              |
| Allen & Overy             | 6,668                           | -              | (6,668)          | -                        | -                       | -                                   |
| AMLT                      | -                               | 12,000         | (12,000)         | -                        | -                       | -                                   |
| FIL Foundation            | -                               | 20,000         | -                | (20,000)                 | -                       | -                                   |
| YFF                       | -                               | 88,566         | (44,283)         | -                        | -                       | 44,283                              |
| Big Ask                   | -                               | 39,552         | (9,888)          | -                        | -                       | 29,664                              |
| CAF                       | -                               | 69,033         | (13,807)         | -                        | -                       | 55,226                              |
|                           | <b>213,553</b>                  | <b>377,901</b> | <b>(394,531)</b> | <b>(20,000)</b>          | <b>-</b>                | <b>176,923</b>                      |
| <b>Total of funds</b>     | <b>892,229</b>                  | <b>940,808</b> | <b>(842,621)</b> | <b>-</b>                 | <b>(69)</b>             | <b>990,347</b>                      |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

|                                    | Balance at<br>1 April 2020<br>£ | Income<br>£ | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2021<br>£ |
|------------------------------------|---------------------------------|-------------|------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b>          |                                 |             |                  |                         |                                     |
|                                    | 232,798                         | 707,184     | (261,348)        | 42                      | 678,676                             |
| <b>Restricted funds</b>            |                                 |             |                  |                         |                                     |
| Lloyds Foundation                  | -                               | 30,200      | (30,200)         | -                       | -                                   |
| Drapers Charitable Trust           | 5,596                           | -           | (5,596)          | -                       | -                                   |
| Salters                            | 1,250                           | -           | -                | -                       | 1,250                               |
| City of London                     | -                               | 48,250      | (32,000)         | -                       | 16,250                              |
| The London Community<br>Foundation | 10,928                          | -           | (10,928)         | -                       | -                                   |
| Clothworkers                       | 11,828                          | 51,000      | (46,601)         | -                       | 16,227                              |
| Mercers                            | 131,238                         | 125,825     | (109,113)        | -                       | 147,950                             |
| Segelman                           | -                               | 35,000      | (35,000)         | -                       | -                                   |
| Swire                              | 15,892                          | 31,784      | (29,135)         | -                       | 18,541                              |
| CHK Foundation                     | 7,820                           | 40,000      | (41,153)         | -                       | 6,667                               |
| DfE                                | -                               | 99,944      | (99,944)         | -                       | -                                   |
| Allen & Overy                      | -                               | 10,000      | (3,332)          | -                       | 6,668                               |
|                                    | 184,552                         | 472,003     | (443,002)        | -                       | 213,553                             |
| <b>Total of funds</b>              | 417,350                         | 1,179,187   | (704,350)        | 42                      | 892,229                             |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**17. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>April 2021<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2022<br>£ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------|-------------------------------------|
| General funds    | 678,676                         | 562,907        | (448,090)        | 20,000                   | (69)                    | 813,424                             |
| Restricted funds | 213,553                         | 377,901        | (394,531)        | (20,000)                 | -                       | 176,923                             |
|                  | <u>892,229</u>                  | <u>940,808</u> | <u>(842,621)</u> | <u>-</u>                 | <u>(69)</u>             | <u>990,347</u>                      |

**Summary of funds - prior year**

|                  | Balance at<br>1 April 2020<br>£ | Income<br>£      | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2021<br>£ |
|------------------|---------------------------------|------------------|------------------|-------------------------|-------------------------------------|
| General funds    | 232,798                         | 707,184          | (261,348)        | 42                      | 678,676                             |
| Restricted funds | 184,552                         | 472,003          | (443,002)        | -                       | 213,553                             |
|                  | <u>417,350</u>                  | <u>1,179,187</u> | <u>(704,350)</u> | <u>42</u>               | <u>892,229</u>                      |

Lloyds Foundation - Funding to cover staff costs.

Drapers Charitable Trust - A one-off grant of £15,700 toward the head of Youth Engagement, working with young people leaving the care system in London to help them find sustainable careers.

Salters - Lunch club project funding.

City of London - A grant towards employment consultant costs.

The London Community Foundation - a fund for an early intervention project.

Clothworkers - Funding towards early intervention compass programme and salaries.

Mercers - Funding towards early intervention compass programme

Segelman - A grant towards employment costs and policy forum.

Swire - A fund to cover corporate engagement salary.

CHK Foundation - Funding for Strategic Partnerships manager salary.

Department for Education - Funding for various projects, counselling, advocacy, mentoring, corporate engagement, communications and employment consultants.

Allen & Overy - A grant towards employment consultant costs.

AMLT - Funding for part salary of an employment consultant.

FIL Foundation - Part funding for our new database

YFF - Funding for employment services as part of an evaluation

Big Ask - Funding for mentoring programme

CAF - Funding for early intervention programme

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 5,606                                        | -                                          | <b>5,606</b>                          |
| Intangible fixed assets       | 28,101                                       | -                                          | <b>28,101</b>                         |
| Fixed asset investments       | 914                                          | -                                          | <b>914</b>                            |
| Current assets                | 800,373                                      | 176,923                                    | <b>977,296</b>                        |
| Creditors due within one year | (21,570)                                     | -                                          | <b>(21,570)</b>                       |
| <b>Total</b>                  | <b>813,424</b>                               | <b>176,923</b>                             | <b>990,347</b>                        |

**Analysis of net assets between funds - prior year**

|                               | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 3,694                                        | -                                          | 3,694                                 |
| Fixed asset investments       | 983                                          | -                                          | 983                                   |
| Current assets                | 710,112                                      | 213,553                                    | 923,665                               |
| Creditors due within one year | (36,113)                                     | -                                          | (36,113)                              |
| <b>Total</b>                  | <b>678,676</b>                               | <b>213,553</b>                             | <b>892,229</b>                        |

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                    | 2022<br>£       | 2021<br>£ |
|--------------------------------------------------------------------|-----------------|-----------|
| Net income for the year (as per Statement of Financial Activities) | <b>98,187</b>   | 474,837   |
| <b>Adjustments for:</b>                                            |                 |           |
| Depreciation charges                                               | <b>2,878</b>    | 1,921     |
| Amortisation charges                                               | <b>1,479</b>    | -         |
| Dividends, interests and rents from investments                    | -               | (33)      |
| Decrease/(increase) in debtors                                     | <b>(53,227)</b> | 12,026    |
| Decrease in creditors                                              | <b>(14,543)</b> | (1,342)   |
| <b>Net cash provided by operating activities</b>                   | <b>34,774</b>   | 487,409   |

**20. Analysis of cash and cash equivalents**

|              | 2022<br>£      | 2021<br>£ |
|--------------|----------------|-----------|
| Cash in hand | <b>881,263</b> | 880,859   |

**21. Analysis of changes in net debt**

|                          | At 1 April<br>2021<br>£ | Cash flows<br>£ | At 31 March<br>2022<br>£ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | <b>880,859</b>          | <b>404</b>      | <b>881,263</b>           |
|                          | <b>880,859</b>          | <b>404</b>      | <b>881,263</b>           |

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**22. Operating lease commitments**

At 31 March 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                       | <b>2022</b><br>£  | 2021<br>£         |
|-----------------------|-------------------|-------------------|
| Not later than 1 year | -                 | 51,000            |
|                       | <u>          </u> | <u>          </u> |

**23. Related party transactions**

The charity has relationships with a large number of organisations and individuals who contribute funds either to support objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

There were no related party transactions during the year (2021: £Nil) and no balances outstanding with any related parties at the Balance sheet date (2021: £Nil).

**24. Controlling party**

In the view of the charity's legal status, the charity Trustees consider that there was no ultimate controlling party to be disclosed.

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# Accounts

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**Registered number: 02688742**  
**Charity number: 1018750**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 March 2021**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

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**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Reference and administrative details of the charity, its Trustees and Directors and advisers for the year ended 31 March 2021**

**Trustees and Directors**    Guy de Selliers de Moranville, Chair (resigned 8 October 2020)  
Tracey Lee, Chair  
Helen McAnally (resigned 4 June 2020)  
Clive Pitts, Treasurer (appointed 7 January 2021)  
Maggie Collier  
Damian Derryhouse (resigned 28 May 2020)  
Jordan Morgan  
Marie Broad  
Oliver McTernan (appointed 6 June 2020)  
Anthony Simpson (appointed 9 April 2021)

**Company registered number**                    02688742

**Charity registered number**                    1018750

**Registered office**                    14-15 Lower Marsh  
London  
SE1 7RJ

**Chief executive officer**                    Anton Babey

**Independent auditor**                    Kreston Reeves LLP  
Chartered Accountants  
Montague Place  
Quayside  
Chatham Maritime  
Chatham  
Kent  
ME4 4QU

**Bankers**                    HSBC Bank PLC  
69 Pall Mall  
London  
SW1Y 5EY

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report**  
**for the year ended 31 March 2021**

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of Drive Forward are to:

1. Increase the number of Care Leavers who have access to our service
2. Become the leading provider of employment services for Care Leavers in London with a sustainable business model in place that enables growth
3. Increase our reach to change more lives and develop a product that is replicable nationally
4. Influence and innovate within the care leaver arena
5. Continue to develop client-centred programmes and services

Policies are reviewed annually to assess their appropriateness for the Charity. This review also considers the relevant changes in legislation.

The activities of Drive Forward have remained true to the core mission, vision and purpose, to empower care leavers aged 16-26 in London to achieve their full potential, supporting them into sustainable employment, further education or training. Our approach is based on tailored 1-2-1 support, close relationships to employers and employability skills training. Underpinned by individual career guidance, our programmes cater for a broad spectrum of clients, having diverse needs and aspirations. Depending on the individual's level of personal situation, experience and qualifications, we focus on building motivation and confidence, developing specific skills and building professional networks. Furthermore, our corporate partners enable us to offer exclusive, ring fenced work experience and employment opportunities to our clients. These partners also understand the benefits of recruiting young people who bring diverse skills and experience to their workplaces.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Key performance indicators**

Drive Forward continues to track engagement levels, young people into work, work placements, further education and training.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2021**

**Achievements and performance (continued)**

**b. Review of activities**

Drive Forward worked with 471 young people during the course of the year. During this period, we have transitioned 114 into employment and another 29 into further education and training. Additionally, Drive Forward has placed 34 young people into work placements and internships.

We have worked with young people from 24 London boroughs, received support from 94 volunteers and have collaborated with 44 corporate partners.

**c. Fundraising activities and income generation**

Drive Forward has successfully delivered service contracts for local authorities in Lambeth, Enfield, West London Alliance, Haringey and for the Greater London Authority. In addition the Charity also continued to be funded by Trusts and Foundations during the year.

**d. Review of operations**

At Drive Forward Foundation, we believe in the potential for all young people to achieve their career goals and succeed in life. Our staff and partners are dedicated to creating opportunities for care-experienced young people that support their professional and personal growth, ensuring that they gain the skills and tools needed to fulfil their career ambitions.

This is why we put such an emphasis on 1-2-1 work with our young people and promote a relational working approach based on trust and understanding. We aim to create a real connection with the young people we work with, allowing us to better comprehend their needs, desires and aspirations.

We understand how important it is to acknowledge and understand the entirety of a person's character and circumstances in order to be able to give them the most effective form of support and help. By creating and developing connections, our Employment Consultants can harness their energy and time into pathways and opportunities that can lead to substantial outcomes.

With the commitment to provide the best possible support to each young person, our Employment Consultants take the time to identify suitable training and job opportunities that match each individual's personal and career plans. That could be anything from taking part in one of Drive Forward's activities or applying to go to university.

We understand that the needs of young care leavers are often complex, therefore we aim to eliminate delays in support so that their circumstances are clear and opportunities available. To facilitate young people's access to tailored 1-2-1 support and to encourage more active engagement in the activities we offer, we have established four highly successful service delivery hubs across London. Young people in Enfield, Haringey, Camden, Lambeth, and Hillingdon are able to access, at the same time, services from Leaving Care Teams, JobCentre Plus, and Drive Forward, all combined under one roof. This model has allowed us to work more efficiently and create a valuable and accessible support network around each individual. We are attempting to make it so all of their needs can be addressed in one visit.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2021**

**Achievements and performance (continued)**

**Corporate Partnerships**

Strong corporate partnerships have always been a strong element of Drive Forward's approach to helping care-experienced individuals successfully move into sustainable employment. Whilst our Employment Consultants can provide young people with the knowledge and the tools they need to get a foot in the door, it is the tremendous efforts and support of the businesses working with us that truly enable individuals to succeed in the world of work.

By providing quality work experience and ring-fenced job opportunities for beneficiaries, our partners enable them to experience diverse workplaces and environments, as well as gain exposure to a range of different career paths available across industries.

We're proud to have established a highly diverse network of partnerships spanning across sectors and industries; and our network is still growing. The opportunities they provide, from work experience, to full time jobs, to skilled volunteer support and industry insight days, are pivotal in helping individuals succeed in their careers.

We know that all our partners have the best interests of the young people at heart and are eager to provide them with the best possible experience and support. To help them achieve this, we've developed a bespoke training package aimed at increasing their understanding of care experience and what measures they can put in place in order to provide the best possible support to young people going into their businesses.

Furthermore, to support our goal of creating a shift in how employers approach recruitment and enable a more diverse range of people to access opportunities, we have built a care leaver and diversity friendly business community. To this purpose, we hold a minimum of three networking and learning events per year.

In an effort to deliver more ring-fenced opportunities for our young people, we have collaborated with the civil service to offer ring-fenced internships across multiple departments. From the Department of Education, to the Ministry of Defense, to the Department for Digital, Culture, Media and Sport, all of them share the government's ambition to become the most inclusive and diverse employer in the UK. To make these opportunities more accessible, individuals don't need to have any previous qualifications to apply.

Last year, over 50 young people working with Drive Forward were offered 12-months paid internship opportunities within the civil service. Whilst some of them were recent graduates, the majority of them had limited or no qualifications at all. These young people succeeded not because of their outstanding grades, above average talent or distinguished connections; they succeeded because they put in the time and energy to understand the opportunity in front of them, tailor their written applications to the job and practice their interview skills in order to impress a critical panel. They succeeded because they had the drive to succeed and progress in their lives.

**Early Intervention**

In 2019, Drive Forward further embarked on an exciting new journey of expanding its reach, working with looked-after children aged 13+. With the support of two London livery companies, we were able to introduce two bespoke programmes aimed at children aged 13-14 (Compass) and 15-16 (Breakthrough). Both programmes have been designed to work with about 100 individuals in total over a period of three years. Compass began the three year period supporting children aged 13-14 to develop key personal and practical skills to successfully pursue their aspirations. By the same token, Breakthrough worked with 14-16-year olds to foster self-belief, aspiration and an understanding of thinking patterns enabling them to create positive futures for themselves. Both programmes are further supported by our corporate engagement team looking at developing strategic business partnerships to offer project participants exclusive experiences and opportunities.

It is our intention that these programmes will help mitigate the issues we so often see in our young people as they transition from the care system.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2021**

**Achievements and performance (continued)**

**Policy Forum**

The Policy Forum was established in 2016/17 in response to the repeated neglecting of care-experience in the development and implementation of relevant policies. Made up of passionate individuals eager to drive positive policy change for all looked-after children and care leavers in the UK, the group has since built valuable relationships with organisations around the country. The group currently counts over 60 members, including those located outside London in other parts of the UK.

The group represents the voices of care-experienced people regularly in meetings, focus groups and consultations with MPs, Ministers, and relevant decision-makers. Key results for this year was the campaign which led to changes in legislation to prevent criminalization of young people in care.

The Forum has also decided upon its next key campaign, as the members continue their work to imbed mental health professionals into local authority leaving care teams.

Over the next year, the group aims to engage more members across the country, develop their own public identity, deliver bespoke training to barristers and guidance for the CPS on working with care-experienced young people, whilst developing their own skills and knowledge around community organising, storytelling and effective policy influencing.

**Counselling and Advocacy**

Based on our experience with young people having limited or no access to statutory services, Drive Forward introduced an advocacy and counselling service in September 2019 so that care-experienced young people can take control over their lives, overcome the challenges they face and move towards a meaningful career and ultimately independence.

After a successful pilot spearheaded by a care-experienced qualified social worker and counsellor, we have expanded the project and recruited an additional volunteer to develop the service and provide additional support.

**Financial review**

**a. Financial**

With the onset of the pandemic, the charity sought to reduce its reliance upon payment by results funding, as it was not certain that the organisation would be able to continue to sustain young people in employment due to the instability of the labour market. However, we were still able to achieve impressive results, with our contract in Lambeth Local Authority delivering above target based upon pre-pandemic levels of outcomes.

We retained all of our staff, with only one person furloughed for a period of 3 months due to their role and the difficulty in remote delivery. We were also able to secure new sources funding and importantly, secured a grant to have our services evaluated over the next 2 years to prove our model as a best practice example of transitioning disadvantaged young people into sustainable employment.

We enter the next financial year in a strong position, and now have strong cash reserves to protect the charity from market and environment uncertainty, whilst being able to recruit more employment consultants to increase the numbers of beneficiaries supported. We also plan to change our database to increase efficiency of reporting and aid our evaluation and monitoring needs.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2021**

**b. Going concern**

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

**c. Principal risks and uncertainties**

The principal risk and uncertainty surrounding the Charity is concerned with its business development and the funding transition from Trust and Foundation to Statutory funding.

The other risk is the ability of the organisation to successfully deliver statutory contracts, which will also present challenges to managing cash flow and balancing the delivery of service and achievement of outcomes with the delays in payment. This will require careful negotiation of contracts and operational management.

**d. Reserves policy**

Drive Forward is currently dependent on a wide number of sources of funding, both statutory and Trust and Foundations to sustain its activities. This reduces risk in terms of potential lost funds, however, there is still a risk involved. To avoid closure if funding difficulties were to happen the Trustees believe the minimum level of reserves should be the equivalent of 6 months operating costs. This has been increased from 3 months during the year to reflect the uncertainty and risks related to the pandemic. The purpose of maintaining this level of reserves is to ensure the continuity of our programmes and services to our existing clients should there be delays in payment by public sector funders or the transfer of anticipated donations.

The main concerns of the board are to ensure:

- that staff can continue working, whilst the charity secures funding
- that our clients are supported

The level of reserves should be calculated and monitored every month by the Treasurer and CEO. This policy will be reviewed yearly and whenever there are significant changes.

**Structure, governance and management**

**a. Constitution**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750.

The principal object of the charity is to assist young people leaving the care system to achieve sustainable living through sustainable employment.

**b. Methods of appointment or election of Trustees**

The governance of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. A regular audit is carried out to ensure that the charity maintains the correct skills in order to gain maximum benefit. The last skills audit took place in July 2020.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2021**

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The Governance of the organisation is broken down into two core bodies, the Board of Trustees and the Management Team.

Core functions of the Board of Trustees are:

- To ensure that the charity remains true to its mission and values
- To support the determination of its strategy
- To act as the point of final accountability for its actions and those of its representatives and staff
- To safeguard its assets
- Liaison between the organisation and the outside world: providing a conduit for information and ideas, representing it and acting as an ambassador for it
- Act as a pool of expertise and advice, making this available to staff and volunteers
- Line manage the CEO

In the exercise of this responsibility, the authority for day to day management and control of the charity, and the establishment of policies and procedures and other operations of the organisation, are delegated to the CEO and Senior Management Team. This delegation of authority requires that the Board relies on the judgment and decisions of those who operate under its authority.

**Plans for future periods**

The next year will see the start of our two-year evaluation and monitoring project funded by Youth Futures Foundation, which will enable the charity to prove its model of work. We will need two new employment consultants to deliver this work, and we will also be hiring a communications manager to increase our visibility and build relationships with different audiences. We also plan to hire a care-experienced young person as part of the government Kickstart initiative into a role within the corporate engagement team. Our data capture needs have changed as an organisation over the past few years, and our growth has necessitated purchase of a new database which is fit for the future, which is hoped to be in place by October 2021.

We are also going into our final year of our Early Intervention project pilots, Breakthrough and Compass, and we will be looking at consolidating our offer based on what has worked in the respective programmes before we seek funding for this part of our work.

**COVID-19**

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the COVID-19 virus outbreak. The full impact of the pandemic on the UK economy is yet to be seen, but the Charity will continue to seek to mitigate this risk by following the UK Government's guidelines and adapting/developing its own internal strategy.

**Trustees' report (continued)**  
**for the year ended 31 March 2021**

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

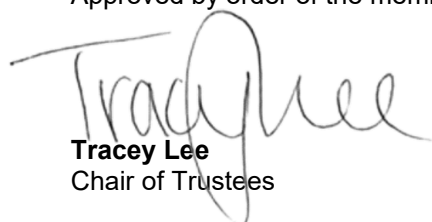
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Tracey Lee**  
Chair of Trustees

Date: 14/10/2021

**Independent auditor's report to the Members of Drive Forward Foundation**

**Opinion**

We have audited the financial statements of Drive Forward Foundation (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

identify during our audit.

**Use of our report**

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

**Susan Robinson BA FCA MCMI FCIE DChA (Senior statutory auditor)**

for and on behalf of

**Kreston Reeves LLP**

Chartered Accountants

Statutory Auditor

Chatham Maritime

Date:

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 March 2021**

|                                                              | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|--------------------------------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Income from:</b>                                          |             |                                              |                                            |                                       |                                       |
| Donations and legacies                                       | 3           | 707,151                                      | 472,003                                    | 1,179,154                             | 989,038                               |
| Investments                                                  | 4           | 33                                           | -                                          | 33                                    | 30                                    |
|                                                              |             | <u>707,184</u>                               | <u>472,003</u>                             | <u>1,179,187</u>                      | <u>989,068</u>                        |
| <b>Total income</b>                                          |             |                                              |                                            |                                       |                                       |
| <b>Expenditure on:</b>                                       |             |                                              |                                            |                                       |                                       |
| Raising funds                                                | 5           | 7,557                                        | -                                          | 7,557                                 | 11,439                                |
| Charitable activities                                        | 6           | 253,791                                      | 443,002                                    | 696,793                               | 719,676                               |
|                                                              |             | <u>261,348</u>                               | <u>443,002</u>                             | <u>704,350</u>                        | <u>731,115</u>                        |
| <b>Total expenditure</b>                                     |             |                                              |                                            |                                       |                                       |
| <b>Net income before other recognised<br/>gains/(losses)</b> |             | <b>445,836</b>                               | <b>29,001</b>                              | <b>474,837</b>                        | <b>257,953</b>                        |
| Net gains / (losses) on investments                          |             | 42                                           | -                                          | 42                                    | (32)                                  |
|                                                              |             | <u>445,878</u>                               | <u>29,001</u>                              | <u>474,879</u>                        | <u>257,921</u>                        |
| <b>Net movement in funds</b>                                 |             |                                              |                                            |                                       |                                       |
| <b>Reconciliation of funds:</b>                              |             |                                              |                                            |                                       |                                       |
| Total funds brought forward                                  |             | 232,798                                      | 184,552                                    | 417,350                               | 159,429                               |
| Net movement in funds                                        |             | 445,878                                      | 29,001                                     | 474,879                               | 257,921                               |
|                                                              |             | <u>678,676</u>                               | <u>213,553</u>                             | <u>892,229</u>                        | <u>417,350</u>                        |
| <b>Total funds carried forward</b>                           |             |                                              |                                            |                                       |                                       |

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

The notes on pages 16 to 30 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**  
**Registered number: 02688742**

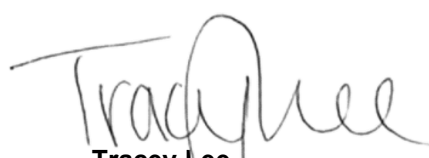
**Balance sheet**  
**as at 31 March 2021**

|                                                | <b>Note</b> | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|------------------------------------------------|-------------|-------------------|-------------------|
| <b>Fixed assets</b>                            |             |                   |                   |
| Tangible assets                                | 11          | <b>3,694</b>      | 4,792             |
| Investments                                    | 12          | <b>983</b>        | 941               |
|                                                |             | <b>4,677</b>      | 5,733             |
| <b>Current assets</b>                          |             |                   |                   |
| Debtors                                        | 13          | <b>42,806</b>     | 54,832            |
| Cash at bank and in hand                       |             | <b>880,859</b>    | 394,240           |
|                                                |             | <b>923,665</b>    | 449,072           |
| Creditors: amounts falling due within one year | 14          | <b>(36,113)</b>   | (37,455)          |
| <b>Net current assets</b>                      |             | <b>887,552</b>    | 411,617           |
| <b>Total net assets</b>                        |             | <b>892,229</b>    | 417,350           |
| <b>Charity funds</b>                           |             |                   |                   |
| Restricted funds                               | 15          | <b>213,553</b>    | 184,552           |
| Unrestricted funds                             | 15          | <b>678,676</b>    | 232,798           |
| <b>Total funds</b>                             |             | <b>892,229</b>    | 417,350           |

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
**Tracey Lee**  
 Chair of Trustees

Date: 14/10/2021

The notes on pages 16 to 30 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 March 2021**

|                                                         | <b>Note</b> | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|---------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>             |             |                   |                   |
| Net cash used in operating activities                   | 18          | <b>487,409</b>    | 285,278           |
| <b>Cash flows from investing activities</b>             |             |                   |                   |
| Dividends, interests and rents from investments         |             | <b>33</b>         | 31                |
| Purchase of tangible fixed assets                       |             | <b>(823)</b>      | (1,549)           |
| <b>Net cash used in investing activities</b>            |             | <b>(790)</b>      | <b>(1,518)</b>    |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>486,619</b>    | <b>283,760</b>    |
| Cash and cash equivalents at the beginning of the year  |             | <b>394,240</b>    | 110,480           |
| <b>Cash and cash equivalents at the end of the year</b> | 19          | <b>880,859</b>    | 394,240           |

The notes on pages 16 to 30 form part of these financial statements

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**1. General information**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.4 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 upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

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

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following basis:

|                  |                |
|------------------|----------------|
| Office equipment | - 5 - 10 years |
|------------------|----------------|

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

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

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**2. Accounting policies (continued)**

**2.11 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

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

**2.13 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

|                            | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|----------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations                  | 98,475                                       | -                                          | <b>98,475</b>                         | 83,033                                |
| Grants                     | 606,768                                      | 472,003                                    | <b>1,078,771</b>                      | 902,835                               |
| Similar incoming resources | 1,908                                        | -                                          | <b>1,908</b>                          | 3,170                                 |
|                            | <u>707,151</u>                               | <u>472,003</u>                             | <u><b>1,179,154</b></u>               | <u>989,038</u>                        |
| Total 2020                 | <u>541,228</u>                               | <u>447,810</u>                             | <u>989,038</u>                        |                                       |

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**4. Investment income**

|               | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|---------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Bank interest | 33                                           | <b>33</b>                             | 30                                    |
|               | <hr/>                                        | <hr/>                                 | <hr/>                                 |
| Total 2020    | 30                                           | 30                                    |                                       |
|               | <hr/>                                        | <hr/>                                 |                                       |

**5. Expenditure on raising funds**

**Fundraising trading expenses**

|                                             | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|---------------------------------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Travel, accommodation and general expenses  | 23                                           | <b>23</b>                             | -                                     |
| Advertising and publicity including website | 1,777                                        | <b>1,777</b>                          | 4,444                                 |
| Wages and salaries                          | 5,000                                        | <b>5,000</b>                          | 6,000                                 |
| Social security costs                       | 530                                          | <b>530</b>                            | 709                                   |
| Pension costs                               | 227                                          | <b>227</b>                            | 286                                   |
|                                             | <hr/>                                        | <hr/>                                 | <hr/>                                 |
|                                             | 7,557                                        | <b>7,557</b>                          | 11,439                                |
|                                             | <hr/>                                        | <hr/>                                 | <hr/>                                 |
| Total 2020                                  | 11,439                                       | 11,439                                |                                       |
|                                             | <hr/>                                        | <hr/>                                 |                                       |

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                       | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-----------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | 253,791                                      | 443,002                                    | <b>696,793</b>                        | 719,676                               |
| Total 2020            | 412,222                                      | 307,454                                    | 719,676                               |                                       |

**7. Analysis of expenditure by activities**

|                       | <b>Direct costs<br/>2021<br/>£</b> | <b>Support<br/>costs<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-----------------------|------------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | 615,187                            | 81,606                                  | <b>696,793</b>                        | 719,676                               |
| Total 2020            | 605,026                            | 114,650                                 | 719,676                               |                                       |

**Analysis of direct costs**

|                                 | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Wages and salaries              | <b>539,249</b>                        | 521,079                               |
| Youth programme                 | <b>50,133</b>                         | 41,482                                |
| Other programme costs           | -                                     | 45                                    |
| Advertising and publicity       | <b>1,777</b>                          | 4,444                                 |
| Travel and entertainment        | <b>23</b>                             | -                                     |
| General administrative expenses | <b>3,171</b>                          | 7,968                                 |
| Telephones                      | <b>4,650</b>                          | 4,010                                 |
| Consultancy and training        | <b>5,444</b>                          | 9,009                                 |
| Rent, rates and services        | <b>10,740</b>                         | 16,989                                |
|                                 | <b>615,187</b>                        | 605,026                               |

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

|                                 | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| Wages and salaries              | <b>34,711</b>                         | 39,316                                |
| Depreciation                    | <b>1,921</b>                          | 1,756                                 |
| Rent, rates and services        | <b>25,904</b>                         | 40,721                                |
| Storage charges                 | <b>1,753</b>                          | 1,879                                 |
| Advertising and publicity       | <b>395</b>                            | 988                                   |
| Travel and entertainment        | <b>30</b>                             | -                                     |
| General administrative expenses | <b>7,205</b>                          | 18,418                                |
| Bank charges and interest       | <b>154</b>                            | 426                                   |
| Telephones                      | <b>821</b>                            | 708                                   |
| Insurance                       | <b>950</b>                            | 874                                   |
| Auditors' remuneration          | <b>3,240</b>                          | 3,780                                 |
| Payroll costs                   | <b>-</b>                              | 936                                   |
| Legal and professional charges  | <b>-</b>                              | 166                                   |
| Medical insurance               | <b>4,522</b>                          | 4,682                                 |
|                                 | <b>81,606</b>                         | 114,650                               |

**8. Auditor's remuneration**

The auditor's remuneration amounts to an auditor fee of £3,780 (2020 - £3,500), and payroll services of £936 (2020 - £780).

**9. Staff costs**

|                                                      | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|------------------------------------------------------|-------------------|-------------------|
| Wages and salaries                                   | <b>518,750</b>    | 508,119           |
| Social security costs                                | <b>48,306</b>     | 48,470            |
| Contribution to defined contribution pension schemes | <b>12,661</b>     | 10,801            |
|                                                      | <b>579,717</b>    | 567,390           |

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**9. Staff costs (continued)**

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

|           | <b>2021</b> | 2020 |
|-----------|-------------|------|
|           | <b>No.</b>  | No.  |
| Employees | <b>16</b>   | 16   |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                               | <b>2021</b> | 2020 |
|-------------------------------|-------------|------|
|                               | <b>No.</b>  | No.  |
| In the band £60,001 - £70,000 | -           | 1    |

The total employment benefits including employer pension contributions of the key management personnel were £115,991 (2020: £126,640).

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**Notes to the financial statements**  
**for the year ended 31 March 2021**

**11. Tangible fixed assets**

|                          | <b>Office<br/>equipment<br/>£</b> |
|--------------------------|-----------------------------------|
| <b>Cost or valuation</b> |                                   |
| At 1 April 2020          | 8,772                             |
| Additions                | 823                               |
|                          | <hr/>                             |
| At 31 March 2021         | 9,595                             |
|                          | <hr/>                             |
| <b>Depreciation</b>      |                                   |
| At 1 April 2020          | 3,980                             |
| Charge for the year      | 1,921                             |
|                          | <hr/>                             |
| At 31 March 2021         | 5,901                             |
|                          | <hr/>                             |
| <b>Net book value</b>    |                                   |
| At 31 March 2021         | 3,694                             |
|                          | <hr/> <hr/>                       |
| At 31 March 2020         | 4,792                             |
|                          | <hr/> <hr/>                       |

**12. Fixed asset investments**

|                          | <b>Unlisted<br/>investments<br/>£</b> |
|--------------------------|---------------------------------------|
| <b>Cost or valuation</b> |                                       |
| At 1 April 2020          | 941                                   |
| Revaluations             | 42                                    |
|                          | <hr/>                                 |
| At 31 March 2021         | 983                                   |
|                          | <hr/> <hr/>                           |
| <b>Net book value</b>    |                                       |
| At 31 March 2021         | 983                                   |
|                          | <hr/>                                 |
| At 31 March 2020         | 941                                   |
|                          | <hr/> <hr/>                           |

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**12. Fixed asset investments (continued)**

All the fixed asset investments are held in the UK.

The charity's investment is comprised of IM CAF Fixed Interest Fund B Income shares managed by Charities Aid Foundation.

**13. Debtors**

|                                | <b>2021</b><br>£     | 2020<br>£     |
|--------------------------------|----------------------|---------------|
| <b>Due within one year</b>     |                      |               |
| Trade debtors                  | -                    | 37,741        |
| Other debtors                  | <b>17,091</b>        | 17,091        |
| Prepayments and accrued income | <b>25,715</b>        | -             |
|                                | <u><b>42,806</b></u> | <u>54,832</u> |

**14. Creditors: Amounts falling due within one year**

|                                    | <b>2021</b><br>£     | 2020<br>£     |
|------------------------------------|----------------------|---------------|
| Other taxation and social security | <b>14,193</b>        | 30,519        |
| Pension fund loan payable          | <b>1,990</b>         | 1,262         |
| Other creditors                    | <b>440</b>           | 680           |
| Accruals and deferred income       | <b>19,490</b>        | 4,994         |
|                                    | <u><b>36,113</b></u> | <u>37,455</u> |

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**Notes to the financial statements**  
**for the year ended 31 March 2021**

**15. Statement of funds**

**Statement of funds - current year**

|                                    | Balance at 1<br>April 2020<br>£ | Income<br>£      | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2021<br>£ |
|------------------------------------|---------------------------------|------------------|------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b>          |                                 |                  |                  |                         |                                     |
| General Funds                      | <b>232,798</b>                  | <b>707,184</b>   | <b>(261,348)</b> | <b>42</b>               | <b>678,676</b>                      |
| <b>Restricted funds</b>            |                                 |                  |                  |                         |                                     |
| Lloyds Foundation                  | -                               | 30,200           | (30,200)         | -                       | -                                   |
| Drapers Charitable Trust           | 5,596                           | -                | (5,596)          | -                       | -                                   |
| Salters                            | 1,250                           | -                | -                | -                       | 1,250                               |
| City of London                     | -                               | 48,250           | (32,000)         | -                       | 16,250                              |
| The London Community<br>Foundation | 10,928                          | -                | (10,928)         | -                       | -                                   |
| Clothworkers                       | 11,828                          | 51,000           | (46,601)         | -                       | 16,227                              |
| Mercers                            | 131,238                         | 125,825          | (109,113)        | -                       | 147,950                             |
| Segelman                           | -                               | 35,000           | (35,000)         | -                       | -                                   |
| Swire                              | 15,892                          | 31,784           | (29,135)         | -                       | 18,541                              |
| CHK Foundation                     | 7,820                           | 40,000           | (41,153)         | -                       | 6,667                               |
| DfE                                | -                               | 99,944           | (99,944)         | -                       | -                                   |
| Allen & Overy                      | -                               | 10,000           | (3,332)          | -                       | 6,668                               |
|                                    | <b>184,552</b>                  | <b>472,003</b>   | <b>(443,002)</b> | <b>-</b>                | <b>213,553</b>                      |
| <b>Total of funds</b>              | <b>417,350</b>                  | <b>1,179,187</b> | <b>(704,350)</b> | <b>42</b>               | <b>892,229</b>                      |

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**Notes to the financial statements**  
**for the year ended 31 March 2021**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

|                                    | Balance at<br>1 April 2019<br>£ | Income<br>£ | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2020<br>£ |
|------------------------------------|---------------------------------|-------------|------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b>          |                                 |             |                  |                         |                                     |
|                                    | 115,233                         | 541,258     | (423,661)        | (32)                    | 232,798                             |
| <b>Restricted funds</b>            |                                 |             |                  |                         |                                     |
| CLSA                               | 16,904                          | -           | (16,904)         | -                       | -                                   |
| Lloyds Foundation                  | -                               | 25,000      | (25,000)         | -                       | -                                   |
| Drapers Charitable Trust           | 5,674                           | 23,616      | (23,694)         | -                       | 5,596                               |
| Berkeley Foundation                | 5,425                           | -           | (5,425)          | -                       | -                                   |
| Salters                            | -                               | 5,000       | (3,750)          | -                       | 1,250                               |
| Listening Fund                     | 16,107                          | -           | (16,107)         | -                       | -                                   |
| Carey Haslam                       | 86                              | -           | (86)             | -                       | -                                   |
| City of London                     | -                               | 15,750      | (15,750)         | -                       | -                                   |
| The London Community<br>Foundation | -                               | 19,473      | (8,545)          | -                       | 10,928                              |
| Clothworkers                       | -                               | 49,000      | (37,172)         | -                       | 11,828                              |
| Mercers                            | -                               | 218,187     | (86,949)         | -                       | 131,238                             |
| Segelman                           | -                               | 35,000      | (35,000)         | -                       | -                                   |
| Swire                              | -                               | 31,784      | (15,892)         | -                       | 15,892                              |
| CHK Foundation                     | -                               | 25,000      | (17,180)         | -                       | 7,820                               |
|                                    | 44,196                          | 447,810     | (307,454)        | -                       | 184,552                             |
| <b>Total of funds</b>              | 159,429                         | 447,810     | (731,115)        | (32)                    | 417,350                             |

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**Notes to the financial statements**  
**for the year ended 31 March 2021**

**16. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>April 2020<br>£ | Income<br>£      | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2021<br>£ |
|------------------|---------------------------------|------------------|------------------|-------------------------|-------------------------------------|
| General funds    | 232,798                         | 707,184          | (261,348)        | 42                      | 678,676                             |
| Restricted funds | 184,552                         | 472,003          | (443,002)        | -                       | 213,553                             |
|                  | <u>417,350</u>                  | <u>1,179,187</u> | <u>(704,350)</u> | <u>42</u>               | <u>892,229</u>                      |

**Summary of funds - prior year**

|                  | Balance at<br>1 April 2019<br>£ | Income<br>£    | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2020<br>£ |
|------------------|---------------------------------|----------------|------------------|-------------------------|-------------------------------------|
| General funds    | 115,233                         | 541,258        | (423,661)        | (32)                    | 232,798                             |
| Restricted funds | 44,196                          | 447,810        | (307,454)        | -                       | 184,552                             |
|                  | <u>159,429</u>                  | <u>989,068</u> | <u>(731,115)</u> | <u>(32)</u>             | <u>417,350</u>                      |

Lloyds Foundation - Funding to cover staff costs.

Drapers Charitable Trust - A one-off grant of £15,700 toward the head of Youth Engagement, working with young people leaving the care system in London to help them find sustainable careers.

Berkeley Foundation - Funding for a mentoring project.

Salters - Lunch club project funding.

Listening Fund - Funding towards mentoring and ambassador projects.

Carey Haslam - Donation to be spent on staff costs.

City of London - A grant towards employment consultant costs.

The London Community Foundation - a fund for an early intervention project.

Clothworkers - Funding towards early intervention compass programme and salaries.

Mercers - Funding towards early intervention compass programme

Segelman - A grant towards employment costs and policy forum.

Swire - A fund to cover corporate engagement salary.

CHK Foundation - Funding for Strategic Partnerships manager salary.

Department for Education - Funding for various projects, counselling, advocacy, mentoring, corporate engagement, communications and employment consultants.

Allen & Overy - A grant towards employment consultant costs.

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 3,694                                        | -                                          | <b>3,694</b>                          |
| Fixed asset investments       | 983                                          | -                                          | <b>983</b>                            |
| Current assets                | 710,112                                      | 213,553                                    | <b>923,665</b>                        |
| Creditors due within one year | (36,113)                                     | -                                          | <b>(36,113)</b>                       |
| <b>Total</b>                  | <b>678,676</b>                               | <b>213,553</b>                             | <b>892,229</b>                        |

**Analysis of net assets between funds - prior year**

|                               | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Restricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 4,792                                        | -                                          | 4,792                                 |
| Fixed asset investments       | 941                                          | -                                          | 941                                   |
| Current assets                | 264,520                                      | 184,552                                    | 449,072                               |
| Creditors due within one year | (37,455)                                     | -                                          | (37,455)                              |
| <b>Total</b>                  | <b>232,798</b>                               | <b>184,552</b>                             | <b>417,350</b>                        |

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                    | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|--------------------------------------------------------------------|-------------------|-------------------|
| Net income for the year (as per Statement of Financial Activities) | <b>474,837</b>    | 257,953           |
| <b>Adjustments for:</b>                                            |                   |                   |
| Depreciation charges                                               | <b>1,921</b>      | 1,756             |
| Dividends, interests and rents from investments                    | <b>(33)</b>       | (30)              |
| Decrease in debtors                                                | <b>12,026</b>     | 2,061             |
| Increase/(decrease) in creditors                                   | <b>(1,342)</b>    | 23,538            |
| <b>Net cash provided by operating activities</b>                   | <b>487,409</b>    | 285,278           |

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**for the year ended 31 March 2021**

**19. Analysis of cash and cash equivalents**

|              | 2021<br>£      | 2020<br>£ |
|--------------|----------------|-----------|
| Cash in hand | <b>880,859</b> | 394,240   |

**20. Analysis of changes in net debt**

|                          | At 1 April<br>2020<br>£ | Cash flows<br>£ | At 31 March<br>2021<br>£ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | <b>394,240</b>          | <b>486,619</b>  | <b>880,859</b>           |
| Debt due within 1 year   | <b>(1,262)</b>          | <b>(728)</b>    | <b>(1,990)</b>           |
|                          | <b>392,978</b>          | <b>485,891</b>  | <b>878,869</b>           |

**21. Operating lease commitments**

At 31 March 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                                              | 2021<br>£     | 2020<br>£ |
|----------------------------------------------|---------------|-----------|
| Not later than 1 year                        | <b>51,000</b> | 51,000    |
| Later than 1 year and not later than 5 years | -             | 51,000    |
|                                              | <b>51,000</b> | 102,000   |

**22. Related party transactions**

The charity has relationships with a large number of organisations and individuals who contribute funds either to support objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

There were no related party transactions during the year.

**23. Controlling party**

In the view of the charity's legal status, the charity Trustees consider that there was no ultimate controlling party to be disclosed.