

THE PROSPECTS FOUNDATION

England & Wales · Charity number 1076541

Details

Status Registered

Legal form Charitable company

Company number [03686719](#)

Registered 1999-07-13

Register [View on the Charity Commission register](#)

Contact

Address 54 Broadway
Accrington
Lancashire
BB5 1EW

Phone 01254230348

Email info@prospectsfoundation.org.uk

Website www.prospectsfoundation.org.uk

Activities

Objects: THE COMPANY IS ESTABLISHED FOR THE GENERAL BENEFIT OF PERSONS RESIDENT IN HYNDBURN SUCH MANNER AS MAY BE CHARITABLE AND IN PARTICULAR BUT NOT SO AS TO LIMIT THE FOREGOING:- A. THE ADVANCEMENT OF ENVIRONMENTAL PROTECTION OR IMPROVEMENT, INCLUDING: A1) THE CONSERVATION OF FLORA, FAUNA AND THE NATURAL ENVIRONMENT IN HYNDBURN GENERALLY;A2) THE EDUCATION OF THE PUBLIC AROUND LOCAL AND GLOBAL SUSTAINABLE DEVELOPMENT AND BIODIVERSITY;A3) THE PROMOTION OF RECYCLING AND SUSTAINABLE WASTE MANAGEMENT. B. THE ADVANCEMENT OF CITIZENSHIP AND COMMUNITY DEVELOPMENT, INCLUDING: B1) THE PROMOTION OF VOLUNTEERING TO IMPROVE THE SKILLS, QUALITIES AND LIFE PROSPECTS FOR RESIDENTS OF HYNDBURN;B2) THE PROMOTION OF COMMUNITY CAPACITY BUILDING IN PURSUANCE OF ENVIRONMENTAL AND SUSTAINABLE DEVELOPMENT PURPOSES;B3) THE PROMOTION OF URBAN AND RURAL REGENERATION IN HYNDBURN, IN RELATION TO SUSTAINABLE DEVELOPMENT FOR CURRENT AND FUTURE GENERATIONS.

Activities: WE ARE A COMMUNITY-LED CHARITY WORKING FOR ENVIRONMENTAL AND SOCIAL IMPROVEMENTS WHICH BENEFIT THE PEOPLE OF HYNDBURN. OUR MISSION IS TO BE THE KEY MOVEMENT IN HYNDBURN FOR ENVIRONMENTAL SUSTAINABILITY AND TO USE OUR COLLECTIVE KNOWLEDGE, SKILLS, WORK AND EXPERIENCE TO SECURE THIS FOR CURRENT AND FUTURE

GENERATIONS.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** HYNDBURN
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£486,601	£444,547	-	-
2023-10-31	£386,933	£350,730	-	-
2022-10-31	£365,758	£295,025	-	-
2021-10-31	£391,998	£277,473	-	-
2020-10-31	£230,533	£191,782	-	-

Trustees

Name	Role	Appointed
PHILIP VINCENT BARWOOD	Chair	
CATHERINE LORRAINE HOLMES		
David Daly		2020-08-19
Gaynor Hargreaves		2025-07-30
Jeffrey Scales		2024-07-31
MARGARET WORDEN		
MR NICK CORT		
Mark Hopley		2024-03-07
PAUL DAVID WORSWICK		2012-08-08
Roger Cunliffe		2019-09-23
STEPHEN HEMINGWAY		
Stephen Button		2024-07-31

THE PROSPECTS FOUNDATION

England & Wales - Charity number 1076541

Accounts

Company registration number: 03686719

Charity registration number: 1076541

The PROSPECTS Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2024



HYNDBURN'S COMMUNITY-OWNED
ENVIRONMENTAL CHARITY

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The PROSPECTS Foundation

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The PROSPECTS Foundation

Reference and Administrative Details

Trustees	Mr P Britcliffe
	Mr S Button
	Mr N Cort
	Mr R Cunliffe
	Mr D Daly
	Mr S Hemingway
	Ms C Holmes
	Mr M Hopley
	Mr J Scales
	Mr P Vincent-Barwood
	Mrs M Worden
	Mr P Worswick
	Mrs M Worden
Secretary	
Charity Registration Number	1076541
Company Registration Number	03686719
Registered Office	54 Broadway Accrington Lancashire BB5 1EW
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Solicitors:	Woodcock, Haworth & Nuttall 1A Strawberry Bank Preston New Road Blackburn Lancashire BB2 6AA
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

The PROSPECTS Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2024.

Trustees

Mr P Britcliffe

Mr S Button (appointed 31/07/2024)

Mr N Cort

Mr R Cunliffe

Mr D Daly

Mr S Hemingway

Ms C Holmes

Mr M Hopley (appointed 07/03/2024)

Mrs C E Montague (resigned 03/05/2024)

Mr J Scales (appointed 31/07/2024)

Mr P Vincent-Barwood

Mrs M Worden

Mr P Worswick

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment and election of Trustees

As per our Articles of Association, the Committee shall consist of:

- (a) one representatives from each of the Approved PROSPECTS Panels, an Approved PROSPECTS Panel being a PROSPECTS Panel that has been approved by the Management Committee
- (b) one representative of Hyndburn Borough Council
- (c) one representative of Lancashire County Council
- (d) up to six members of the PROSPECTS Foundation, elected at the AGM
- (e) up to six co-options appointed by the Management Committee in accordance with Clause 42.

Induction and training of Trustees

The Management Committee is responsible for the governance and overall strategic direction of the Foundation. Therefore, trustees need to be aware and capable of meeting those responsibilities for the benefit of all involved with the Foundation and associated groups and organisations. The responsibility of ensuring that trustees are given an appropriate induction lies with the current Chairperson. Once trustees are appointed, they are given a Trustees Induction Pack which includes information on:

- Background information about The PROSPECTS Foundation
- Roles & Responsibilities of Trustees
- Organisational Chart
- Charity Commission leaflet 'Responsibilities of Charity Trustees'.

Appropriate training is arranged for Trustees, following consultation on their training needs.

The PROSPECTS Foundation

Trustees' Report

Organisational Structure

In general, the trustees have overall responsibility for the governance and strategic direction of the Foundation. The day-to-day operational business of the Foundation is delegated to the Charity Development Manager.

The PROSPECTS Panels

Each of the PROSPECTS Panels has one representative appointed to the PROSPECTS Foundation Management Committee.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finance of the charity and are satisfied that systems are in place to mitigate their exposure to major risks.

The Charity has the following insurance cover in place:

- Employers Liability, £10 million
- Public Liability, £5 million
- Products Liability, £5 million
- Trustee Liability, £1,000,000
- Personal Accident Cover for Staff, Trustees & Volunteers £10,000
- Property Damage
- Contents Cover
- Legal Expenses £250,000

OBJECTIVES AND ACTIVITIES

OUR CHARITY'S OBJECTS

Public Benefit

The trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake.

The objects of the Foundation, as set out in our Memorandum of Association, are as follows:

A) The Advancement of Environmental Protection or Improvement, including:

- a1) the conservation of flora, fauna and the natural environment in Hyndburn generally;
- a2) the education of the public around local and global sustainable development and biodiversity; and
- a3) the promotion of recycling and sustainable waste management.

B) The Advancement of Citizenship and Community Development, including:

- b1) the promotion of volunteering to improve the skills, qualities and life prospects for residents of Hyndburn;
- b2) the promotion of community capacity building in pursuance of environmental and sustainable development purposes; and
- b3) the promotion of urban and rural regeneration in Hyndburn, in relation to sustainable development for current and future generations.

The PROSPECTS Foundation

Trustees' Report

OUR CHARITY'S ACTIVITIES BETWEEN NOVEMBER 2023 AND OCTOBER 2024

In order to achieve the objectives set out above, the Foundation carried out the following programmes of work whilst also spending time looking for funding to continue projects beyond the end of the financial year.

a. Windfall Community Benefit Fund

EnergieKontor UK Ltd. has created the 'Windfall Fund' for the 25-year life of the wind farm on Oswaldtwistle Moor in Hyndburn. The PROSPECTS Foundation receives £105,000 per year (index-linked from February 2010) to employ a Community Projects Officer and provide a capital fund to support volunteer groups in Hyndburn in developing projects in line with our six Sustainability themes.

During the year we received income of £185,335 for the Windfall Fund. Total expenditure during the year amounted to £175,025 and consisted of the grants paid out plus the running costs of the Fund.

There are three funding deadlines per year for Small and Large grants, Mini grants can be applied for at any time. The amount available for Mini grants has remained at £1,000 per project, Small grants are up to £5,000 per project and Large grants are above £5,000. There were no community or school visits to the wind farm this year due to no staff being available from Deutsche Windtechnik Ltd (EK contractor) to facilitate this.

Over the financial year a total of 33 grants were paid out, including 19 mini grants totalling £15,602, 9 Small grants totalling £26,340 and 5 Large grants totalling £81,633. Included in these totals are the grants paid to The PROSPECTS Foundation totalling £42,035 towards the following projects – Brookside Restoration, Low Carbon Community Buildings, Eco-Fest 2024 and new office heating. Overall, £123,575 was paid out in grants during the year.

b. Habitats and Heritage in Hyndburn

This was originally a 3-year programme, which started in May 2019 and was planned to run until the end of April 2022. However, owing to activities being curtailed during the Coronavirus pandemic and the Project Officer leaving in May 2021, the funder agreed to an extension until 30th April 2023. A further extension was subsequently granted due to the second Project officer leaving at the end of April 2023 with some of the work incomplete. The project was finally completed in April 2024 when the last few payments were made. The project focused on woodlands in Hyndburn and in particular the long-term management and conservation of 8 Lancashire County Council woodland sites. Part of the project was to map all the woodlands in the borough and carry out condition surveys of at least 10% of the woodlands to give a picture of the health of the collective woodland habitat in Hyndburn. A database of information was created which has been made publicly available through a new Hyndburn Woodland website.

The project offered a range of volunteering opportunities in practical conservation techniques, surveying and mapping work and included a comprehensive training programme in woodland management, woodland crafts and identifying skills. It offered the opportunity for local people, schools and groups to get involved and also provided advice on what to see in woodlands, where to go for woodland walks and activities individuals can enjoy in the borough's woodlands.

Money was carried over from the previous financial year and expenditure during this financial year totalled £3,083.

c. Outdoor Learning

We secured funding for this three year programme from the Ernest Cook Trust early in 2020 but due to Coronavirus the Outdoor Learning Project Officer didn't start with us until November 2020. The programme is aimed at helping people connect with the outdoors and learn about environmental management through activities and workshops, with a specific focus on ways to mitigate climate change.

The PROSPECTS Foundation

Trustees' Report

Unfortunately the Project Officer left in December 2021 and due to a number of reasons the post was vacant for two years. However, following a successful recruitment process a new Outdoor Learning Officer started at the beginning of November 2023. They have worked with a number of schools and community groups and carried out activities including food growing at Millerfold allotment, constructing model wind turbines with school children, wreath making, forest school activities and leading guided walks.

Income during the year for the project totalled £8,430 from the Ernest Cook Trust and £2,500 from Onward. Expenditure during the year totalled £34,821.

d. Peel Park Pollinators

The Peel Park Pollinator project took over seamlessly from the Peel Park and the Coppice Local Nature Reserve project in April 2023. The nature of the work shifted slightly to concentrating more on just the grassland and heathland areas in respect to pollinators and was funded by the Lancashire Wildlife Trust via funding from Lancashire Environment Fund (LEF) and National Highways. Moth, butterfly and bee surveys were carried out at intervals across the summer months along with other grassland conservation activities such as seed collecting, scything and species ID and recording all with the help of volunteers. A butterfly bank was also constructed on Pleck Meadow. The project came to an end at the end of October 2024.

Income received during the year for this project totalled £17,421 from the Lancashire Wildlife Trust, £1,985 from Natural England and expenditure was £39,126.

e. Community Tree Action

We secured the funding for this project from Hyndburn Borough Council's Climate Emergency budget. This has been extended to a four year project which started in July 2023 with the aim of planting at least 15,000 trees (contributing towards the tree for every resident target) by the end of June 2027. Most of the trees will be planted on Hyndburn Borough Council land.

Income of £7,273 was received from Trees for Cities, £30,000 from Hyndburn Borough Council, £7,790 transferred from the Habitats & Heritage programme and £1,560 from the Hyndburn Woodlands project. Expenditure for the year totalled £46,677.

f. Hyndburn Woodlands

This project follows on from the Habitats and Heritage project but has an emphasis on Whinney Hill woodland. 8 other Lancashire County Council woodlands are also managed through this project plus other woodland related work across Hyndburn. This project started in July 2023 and will run for three years. We have secured funding for this work from Lancashire County Council and Hyndburn Borough Council (Section 106 monies).

Income received in the financial year totalled £22,291 and the expenditure was £23,862.

g. Brookside Restoration

We have been working on a new project aiming to transform the old Brookside industrial site in Stanhill village in Oswaldtwistle into a haven of biodiversity, habitat recovery, carbon capture and climate action. This first 18 month development phase is a partnership between PROSPECTS, Hyndburn Borough Council, Lancashire Wildlife Trust, Ribble Rivers Trust, Stanhill Village Community Association and Proffitts, Investing in Communities, CIC. We have been working with volunteers and community groups on habitat and access improvements and have been gathering the views of the local community to inform the development of a masterplan which will steer future improvements.

Income received during the year was £96,556 from The National Lottery and interest payments and £25,035 from the Windfall Fund. Expenditure totalled £58,047.

The PROSPECTS Foundation

Trustees' Report

h. Low Carbon Community Buildings

Thanks to funding from Electricity North West's 'Powering Our Communities' Fund and the Windfall Fund we started a new year long project to help community buildings in Hyndburn lower their carbon footprint and take action against climate change. By improving the energy efficiency of their buildings, community organisations will reduce their energy costs, helping them to become more financially viable, meaning they can continue to provide valuable services and support local people. Their buildings will also be warmer, providing a more welcoming space for users. Community groups are supported in obtaining an energy audit of their buildings and applying for funding for energy efficiency and renewable energy measures.

Income of £14,054 was received from Electricity North West and £15,000 from the Windfall Fund. Expenditure for the year was £15,519.

i. Great Harwood Memorial Park

We have been working in partnership to deliver woodland improvements at Memorial Park in Great Harwood as part of a larger Hyndburn Borough Council project funded by the National Lottery Heritage Fund. We carried out work in Round Wood including the removal of invasive rhododendron. We also designed a nature trail around the Park and worked with a local school on the design of a forest school area.

Income received was £22,736 and the expenditure on the project was £18,773.

j. Eco Fest 2024

We held our third very successful Eco Fest 2024 on Broadway in Accrington in June 2024. It enabled us to promote PROSPECTS to a wide audience and on the day we made over 100 wildflower seed bombs and gave away more than 200 goody bags. Hundreds of people visited our stall and many enquired about volunteering with us people and signed up to our mailing list. We hosted over 20 stalls from other environmental organisations and charities and promoted all things eco via talks, demonstrations, performances and hands-on activities. It was such a success that we are already planning Eco Fest 2025!

We received funding for the event from Hyndburn Borough Council, the Windfall Fund and Hyndburn Leisure. The total expenditure on the festival was £12,323.

k. Woody (Hyndburn) CIC

During the year the Prospects' staff continued to provide support to Woody (Hyndburn) CIC (registered charity number 07984087), one of our linked social enterprises. Woody (Hyndburn) CIC was set up by The PROSPECTS Foundation eleven years ago and is legally and financially a separate organisation. It is completely volunteer led and most of its income is generated from woodland management contract work and wood/timber sales. The asset lock for Woody (Hyndburn) CIC is The PROSPECTS Foundation, which means that assets, (including any profits) must be retained within the CIC to be used for the community purposes for which it was formed, or can be transferred and used to benefit the work of PROSPECTS.

l. Prospects Community Energy

We also provided some small support for Prospects Community Energy Ltd (PCE), a community benefit society, set up to take forward the feasibility study and future development of a solar meadow at our site at Coach Road in Oswaldtwistle. PCE, funded by the Rural Community Energy Fund (RCEF) and more recently the Community Energy Fund (CEF) and Hyndburn Borough Council, has been working with Sharenergy and during the financial year received planning permission from Hyndburn Borough Council for the photovoltaic array to go ahead.

The PROSPECTS Foundation

Trustees' Report

m. Tinker Brook Tree Nursery

The Tinker Brook site has been leased by the charity from Hyndburn Borough Council since 1998. In 2007 the charity entered into a new lease with the Council for the site that will expire in August 2031. The site is currently used on a day to day basis to facilitate horticultural training and day care services for people with learning difficulties. This service is provided by Tinker Brook Support Services CIC, registered company number 11839753. As part of our Community TreeAction project we are continuing to develop a tree nursery at Tinker Brook, with the service users, planting and caring for tree saplings.

n. Coach Road Meadows

The land at Coach Road Meadow was purchased by Prospects in March 2005. During the last couple of years Prospects Community Energy Ltd has been taking forward plans to develop a solar meadow on the site (see above). Planning permission for the photovoltaic array has now been granted and PROSPECTS will have to formally lease the site to PCE (or other development organisation), which will result in securing a small annual income.

o. Charity Development work

A continual and necessary part of our work involves securing external funding in order to continue our charity work. During the year we were successful with new funding applications to Onward Homes, Windfall, Hyndburn Borough Council, Lancashire Wildlife Trust and Hyndburn Leisure.

Other Charity Development work has included organising and facilitating Management Committee and Finance Group meetings. The AGM was held at Bank Mill House in Great Harwood where we looked at the woodland and habitat work undertaken at Memorial Park. The work has also included liaising with our Treasurer and staff to monitor project budgets and funder monitoring requirements and the line management of staff.

The process of changing the formal structure of The PROSPECTS Foundation from a registered charity and company limited by guarantee to a Charitable Incorporated Organisation (CIO) is still on hold. The advantages however of the new structure would include the fact that accounts will only have to be filed with the Charity Commission and not with Companies House as well; there will be no dual regulation; Trustees will still benefit from limited liability; and the structure is specifically designed for charities.

We also started the process of writing a new 5 year Development Plan, which involved workshops with staff and trustees and hopefully this will be finalised in the next financial year.

During the year the Charity Manager post was funded by management fees. Expenditure during the year was £44,052.

The charity has gone from strength to strength in the last couple of years and during the majority of the 2023/2024 year we had 8 staff, the most in the charity's history.

p. The PROSPECTS Panels

The PROSPECTS Panels are separate entities and their finances do not therefore show in our accounts. They are an important part of the PROSPECTS movement, and deliver a range of volunteer projects in their neighbourhoods that are important to local people. There is a relationship of mutuality between the Foundation and the Panels. The Foundation provides centralised services to support the work of the Panels, and the Panels frequently provide volunteer skilled labour to work on projects other than their own. Panels select a representative to serve on the Foundation's management committee. Four of the eight Panels are currently active: Baxenden Community Forum, Clayton-le-Moors with Altham Prospects Panel, Huncoat Community Forum and Rishton Prospects Panel. During the year Prospects staff supported the panels with a number of projects.

The PROSPECTS Foundation

Trustees' Report

q. Volunteer contributions to the PROSPECTS Foundation

The trustees are extremely grateful for the contribution that our volunteers make in terms of giving their own valuable time, support, advice and help and we fully recognise that this support is vital in enabling the Foundation to achieve its objectives. It is this enormous volunteer effort which ensures that the work achieved by PROSPECTS is far, far greater than that represented by the formal accounts. It is the backbone of everything we do.

FINANCIAL REVIEW

The attached statements show the current state of the finances.

Total incoming resources increased from £386,933 to £486,601 an increase of £99,668 from the previous year. The total resources expended increased from £350,755 to £444,547 an increase of £93,792 from the previous year. The net incoming resources for the year were £42,054.

Restricted income for specific activities totalled £453,287 and total restricted expenditure was £414,712. The overall balance on restricted funds was £37,575 at the 31 October 2024.

The size of the balance is due to grants paid in advance of expenditure being incurred. The balance will be carried forward and spent on specific schemes.

Policy on reserves

The Trustees have adopted a policy regarding reserves which ensures we are able to meet all our current and future liabilities and is reviewed annually and approved by the Management Committee. As we are so dependent on grants it is considered that the level of reserves needs to be adequate to maintain core activities and that the equivalent of three months of total expenditure is appropriate (being approximately £111,150). During the year the unrestricted reserves increased from £134,905 to £139,384. The Reserves include £15,000 tied up in fixed assets. Hence, the free reserves amount to £124,384.

PLANS FOR FUTURE PERIODS

The key tasks that have been identified for the forthcoming year are as follows:

Strategic

- Review and set Aims and Objectives annually (ensuring 'Community' features as much as 'Environment' and that all our themes are well represented)
- Finalise the Development Plan
- Ensure wide consultation with the broader local community to help influence current and future programmes, projects and activities
- Keep under review the make-up of the Management Committee in terms of community representation and relevant skills
- Reconsider the conversion of our status from a Charity into a Charitable Incorporated Organisation (CIO)
- Ensure climate change is at the core of our decisions and activities
- Maintain and develop good relations with partner organisations to further the aims of the charity and to ensure climate change is on the wider agenda throughout Hyndburn
- Work closely with PROSPECTS Community Energy to assist with the development of the solar meadow at Coach Road
- Work closely with Hyndburn Borough Council and trustees over the plans for Local Government Reorganisation and the impact on the Foundation

The PROSPECTS Foundation

Trustees' Report

Projects & Programmes

- Review existing projects and amend / enhance / improve as necessary
- Secure continuation funding for existing projects and source funding for new project activities
- Continued annual review of the delivery of grants to the community through the Windfall Community Fund

Charity Management

- Update and review policies in the Staff Handbook as and when necessary, prioritising Safeguarding, Volunteering, Health and Safety and Equality and Diversity
- Ensure regular monitoring and evaluation of all our work
- Improve facilities at our Environment Centre and at our training centre in Oakhill Park
- Review the suitability of our current premises for the needs of the charity's activities
- Put together a training programme for trustees and staff including Carbon Literacy training

Further work planned for 2024/25 includes:

- Generate new project ideas with climate change at the heart of what we do, and particularly in response to the Action Plan associated with the new Development Plan
- Work closely with Hyndburn Borough Council and other partners to develop projects across the borough including in relation to Local Government Reorganisation
- Increase PROSPECTS Foundation membership
- Continue the closer working with the PROSPECTS Panels
- Secure funding to continue existing projects and for new programmes of work
- Secure long term future funding for the Brookside project, in partnership with other organisations
- Improve and update our social media platforms including our website, Facebook, YouTube and Twitter accounts and hold social media training for staff, trustees and Panel members
- Plan and deliver our fourth Eco-Fest 2025 in Accrington town centre

Our Six Themes of Sustainability:

These are set by the Management Committee and provide the framework within which the Charity develops its project work:

Biodiversity - protecting and enhancing local wildlife and plant life

Energy Saving - home and community energy efficiency and development of renewables

Sustainable Transport - encouraging more use of public transport, cycling and walking

Waste and Recycling - identifying more ways of reducing, reusing and recycling our waste

Local Food - encouraging more local, organic, healthy food, grown by the community for the community.

Environmental Awareness - raising awareness of our work and of environmental issues in general

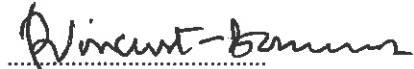
The PROSPECTS Foundation

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 March 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Vincent-Barwood', written over a dotted line.

Mr P Vincent-Barwood
Trustee

The PROSPECTS Foundation

Independent Examiner's Report to the trustees of The PROSPECTS Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

26 March 2025

The PROSPECTS Foundation

Statement of Financial Activities for the Year Ended 31 October 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income from:							
Donations	3	325	-	325	397	-	397
Charitable activities	4	-	432,061	432,061	-	343,191	343,191
Investment income		8,955	3,102	12,057	4,224	2,250	6,474
Other income	5	24,034	18,124	42,158	22,684	14,187	36,871
Total income		<u>33,314</u>	<u>453,287</u>	<u>486,601</u>	<u>27,305</u>	<u>359,628</u>	<u>386,933</u>
Expenditure on:							
Charitable activities	6	(29,835)	(414,712)	(444,547)	(18,131)	(332,599)	(350,730)
Total expenditure		<u>(29,835)</u>	<u>(414,712)</u>	<u>(444,547)</u>	<u>(18,131)</u>	<u>(332,599)</u>	<u>(350,730)</u>
Gains/losses on investment assets		-	-	-	(25)	-	(25)
Net income		<u>3,479</u>	<u>38,575</u>	<u>42,054</u>	<u>9,149</u>	<u>27,029</u>	<u>36,178</u>
Transfers between funds		<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>4,479</u>	<u>37,575</u>	<u>42,054</u>	<u>9,149</u>	<u>27,029</u>	<u>36,178</u>
Reconciliation of funds							
Total funds brought forward		<u>134,905</u>	<u>318,508</u>	<u>453,413</u>	<u>125,756</u>	<u>291,479</u>	<u>417,235</u>
Total funds carried forward	18	<u>139,384</u>	<u>356,083</u>	<u>495,467</u>	<u>134,905</u>	<u>318,508</u>	<u>453,413</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 14 to 22 form an integral part of these financial statements.

The PROSPECTS Foundation
(Registration number: 03686719)
Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	15,000	15,000
Current assets			
Debtors	13	9,762	-
Cash at bank and in hand		<u>677,721</u>	<u>456,281</u>
		687,483	456,281
Creditors: Amounts falling due within one year	14	<u>(207,016)</u>	<u>(17,868)</u>
Net current assets		<u>480,467</u>	<u>438,413</u>
Net assets		<u><u>495,467</u></u>	<u><u>453,413</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		356,083	318,508
Unrestricted income funds			
Unrestricted funds		<u>139,384</u>	<u>134,905</u>
Total funds	18	<u><u>495,467</u></u>	<u><u>453,413</u></u>

For the financial year ending 31 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 12 to 22 were approved by the trustees, and authorised for issue on 26 March 2025 and signed on their behalf by:



 Mr P Vincent-Barwood
 Trustee

The notes on pages 14 to 22 form an integral part of these financial statements.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

54 Broadway
Accrington
Lancashire
BB5 1EW

These financial statements were authorised for issue by the trustees on 26 March 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The PROSPECTS 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees's meetings and reimbursed expenses.

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.

Tangible fixed assets

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

Freehold land	not provided
---------------	--------------

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Regular giving and capital donations	325	325	397
	<u>325</u>	<u>325</u>	<u>397</u>

4 Income from charitable activities

	Restricted £	Total 2024 £	Total 2023 £
Tinker Brook S.S CIC	6,725	6,725	6,375
Grants	425,336	425,336	336,816
	<u>432,061</u>	<u>432,061</u>	<u>343,191</u>

Grants received, included in the above, are as follows:

Energiekontor	182,341	182,341	167,799
Local Authority Grants	81,394	81,394	60,000
Heritage Lottery Fund	9,510	9,510	40,702
Lancashire Wildlife Trust	17,421	17,421	21,700
Onward Homes	2,500	2,500	1,486
Ernest Cook Trust	8,430	8,430	12,591
Hyndburn Leisure	1,000	1,000	-
Other grants	-	-	200
Natural England	4,999	4,999	-
Ribble Rivers Trust	-	-	25,862
Nineveh Trust	-	-	1,500
Trees for Cities	7,273	7,273	4,976
Electricity NorthWest	14,054	14,054	-
The National Lottery Climate Action Fund	96,414	96,414	-
	<u>425,336</u>	<u>425,336</u>	<u>336,816</u>

5 Other income

	Unrestricted General £	Restricted £	Total 2024 £	Total 2023 £
Fees and charges	-	17,344	17,344	14,187
Other	24,034	780	24,814	22,684
	<u>24,034</u>	<u>18,124</u>	<u>42,158</u>	<u>36,871</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

6 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General £	Restricted £	2024 £	2023 £
Grants		-	81,038	81,038	41,642
Governance costs	7	142	2,008	2,150	2,100
Staff costs	9	22,185	192,939	215,124	176,912
Charitable activity		7,288	91,175	98,463	80,096
Allocated support costs		220	47,552	47,772	49,980
		<u>29,835</u>	<u>414,712</u>	<u>444,547</u>	<u>350,730</u>

The total grants paid to institutions during the year was as follows;

General Grants (under £5000)	-	39,440	39,440	9,642
St.Paul's Parochial Church Council	-	-	-	7,000
Baxenden & District Golf Club	-	-	-	15,000
The Dog Inn (Belthorn) Ltd	-	-	-	10,000
Active Lancashire	-	10,750	10,750	
Oswaldtwistle and Church Conservative Club	-	10,900	10,900	
Rishton Methodist Church	-	19,948	19,948	
	-	<u>81,038</u>	<u>81,038</u>	<u>41,642</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Independent examiner fees				
Examination of the financial statements	142	2,008	2,150	2,100
	<u>142</u>	<u>2,008</u>	<u>2,150</u>	<u>2,100</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	192,246	157,625
Social security costs	17,430	14,275
Pension costs	5,448	5,012
	<u>215,124</u>	<u>176,912</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	<u>8</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>2,150</u>	<u>2,100</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

12 Tangible fixed assets

	Freehold land £	Total £
Cost		
At 1 November 2023	<u>15,000</u>	<u>15,000</u>
At 31 October 2024	15,000	15,000
Depreciation		
At 31 October 2024	<u>-</u>	<u>-</u>
Carrying amount		
At 31 October 2024	<u>15,000</u>	<u>15,000</u>
At 31 October 2023	<u>15,000</u>	<u>15,000</u>

13 Debtors

	2024 £
Trade debtors	5,281
Other debtors	<u>4,481</u>
	<u>9,762</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	19,760	17,868
Deferred income	<u>187,256</u>	<u>-</u>
	<u>207,016</u>	<u>17,868</u>

	2024 £
Deferred income at 1 November 2023	-
Resources deferred in the period	187,256
Amounts released from previous periods	<u>-</u>
Deferred income at 31 October 2024	<u>187,256</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

15 Leasing agreements

The total value of future minimum lease payments was as follows:

	2024	2023
	£	£
Within one year	7,500	7,500
In two to five years	<u>25,625</u>	<u>33,125</u>
	<u>33,125</u>	<u>40,625</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,448 (2023 - £5,012).

17 Related party transactions

Some of the trustees for the Charity also make up the board for Prospects Community Energy Limited, a registered society. During the year the Charity made a grant payment to Prospects Community Energy Limited amounting to £250.00, this was to help fund the purchase of some office equipment.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

18 Funds

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2024 £
Unrestricted					
General Fund	134,905	33,314	(29,835)	1,000	139,384
Restricted					
Other Projects	64,925	14,838	(23,016)	1,000	57,747
Windfall	109,813	185,335	(132,990)	(42,035)	120,123
Charity Manager	-	18,798	(18,798)	-	-
Habitats & Heritage	1,363	9,510	(3,083)	(7,790)	-
Outdoor Learning Project	44,439	10,930	(34,821)	-	20,548
Community Tree Action	31,931	38,833	(46,677)	7,790	31,877
Hyndburn Woodlands	46,317	22,291	(23,862)	-	44,746
Peel Park Pollinators	19,720	19,406	(39,126)	-	-
Brookside Development Officer	-	96,556	(58,047)	25,035	63,544
Low Carbon Community Building Officer	-	14,054	(15,519)	15,000	13,535
Gt. Harwood Memorial Woodland	-	22,736	(18,773)	-	3,963
	<u>318,508</u>	<u>453,287</u>	<u>(414,712)</u>	<u>(1,000)</u>	<u>356,083</u>
Total funds	<u>453,413</u>	<u>486,601</u>	<u>(444,547)</u>	<u>-</u>	<u>495,467</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2024

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 October 2023 £
Unrestricted						
General Fund	125,756	27,305	(18,131)	-	(25)	134,905
Restricted						
Other Projects	55,073	30,075	(20,223)	-	-	64,925
Windfall	94,648	170,049	(90,913)	(63,971)	-	109,813
Charity Manager	9,435	13,667	(13,292)	(9,810)	-	-
Rewilding	15,390	486	(8,104)	(7,772)	-	-
Habitats & Heritage	23,248	-	(21,885)	-	-	1,363
Outdoor Learning Project	23,064	-	(440)	21,815	-	44,439
Natural Connections Ranger Programme	37,727	40,702	(79,429)	1,000	-	-
Green Mentor	12,422	7,591	(12,661)	(7,352)	-	-
LNR Coppice Project	13,436	25,862	(38,494)	(804)	-	-
Peel Park Pollinators	-	21,700	(22,002)	20,022	-	19,720
Community Tree Action	7,036	5,496	(17,473)	36,872	-	31,931
Hyndburn Woodlands	-	44,000	(7,683)	10,000	-	46,317
	<u>291,479</u>	<u>359,628</u>	<u>(332,599)</u>	<u>-</u>	<u>-</u>	<u>318,508</u>
Total funds	<u>417,235</u>	<u>386,933</u>	<u>(350,730)</u>	<u>-</u>	<u>(25)</u>	<u>453,413</u>

19 Analysis of net assets between funds

	Unrestricted		Total funds at 2024
	General £	Restricted £	£
Tangible fixed assets	15,000	-	15,000
Current assets	144,144	543,339	687,483
Current liabilities	(19,760)	(187,256)	(207,016)
Total net assets	<u>139,384</u>	<u>356,083</u>	<u>495,467</u>
	Unrestricted		Total funds at 2023
	General £	Restricted £	£
Tangible fixed assets	15,000	-	15,000
Current assets	137,773	318,508	456,281
Current liabilities	(17,868)	-	(17,868)
Total net assets	<u>134,905</u>	<u>318,508</u>	<u>453,413</u>

THE PROSPECTS FOUNDATION

England & Wales - Charity number 1076541

Accounts

Company registration number: 03686719

Charity registration number: 1076541

The PROSPECTS Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The PROSPECTS Foundation

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The PROSPECTS Foundation

Reference and Administrative Details

Trustees	Mr P Britcliffe
	Mr N Cort
	Mr R Cunliffe
	Mr D Daly
	Mr S Hemingway
	Ms C Holmes
	Mr M Hopley
	Mrs C E Montague
	Mr P Vincent-Barwood
	Mrs M Worden
	Mr P Worswick
	Mrs M Worden
Secretary	Mrs M Worden
Charity Registration Number	1076541
Company Registration Number	03686719
Registered Office	54 Broadway Accrington Lancashire BB5 1EW
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

The PROSPECTS Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2023.

Trustees

Mr P Britcliffe

Mr C Cooper (resigned 12/04/2023)

Mr N Cort

Mr R Cunliffe

Mr D Daly

Mr S Hemingway

Ms C Holmes

Mr M Hopley (appointed 07/03/2024)

Mrs C E Montague

Mr P Vincent-Barwood

Mrs M Worden

Mr P Worswick

OBJECTIVES AND ACTIVITIES

OUR CHARITY'S OBJECTS

Public Benefit

The trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake.

The objects of the Foundation, as set out in our Memorandum of Association, are as follows:

A) The Advancement of Environmental Protection or Improvement, including:

- a1) the conservation of flora, fauna and the natural environment in Hyndburn generally;
- a2) the education of the public around local and global sustainable development and biodiversity; and
- a3) the promotion of recycling and sustainable waste management.

B) The Advancement of Citizenship and Community Development, including:

- b1) the promotion of volunteering to improve the skills, qualities and life prospects for residents of Hyndburn;
- b2) the promotion of community capacity building in pursuance of environmental and sustainable development purposes; and
- b3) the promotion of urban and rural regeneration in Hyndburn, in relation to sustainable development for current and future generations.

OUR CHARITY'S ACTIVITIES BETWEEN NOVEMBER 2022 AND OCTOBER 2023

In order to achieve the objectives set out above, the Foundation carried out the following programmes of work whilst also spending time looking for funding to continue projects beyond the end of the financial year.

The PROSPECTS Foundation

Trustees' Report

a. Windfall Community Benefit Fund

EnergieKontor UK Ltd. has created the 'Windfall Fund' for the 25-year life of the wind farm on Oswaldtwistle Moor in Hyndburn. The PROSPECTS Foundation receives £105,000 per year (index-linked from February 2010) to employ a Community Projects Officer and provide a capital fund to support volunteer groups in Hyndburn in developing projects in line with our six Sustainability themes.

During the year we received income of £167,799 for the Windfall Fund. Total expenditure during the year amounted to £154,884 and consisted of the grants paid out plus the running costs of the Fund.

The formal assessment of applications has now returned to in person meetings as all Coronavirus restriction have been lifted. The Coronavirus changes to the criteria have been reassessed. The four funding deadlines per year have been reinstated but the amount available for Mini grants has remained at £1,000. There were two visits to the wind farm by Brownies and Rainbow groups during 2023.

Over the financial year a total of 14 grants were awarded. This includes 9 mini grants totalling £5,243. Grants totalling £63,971 were paid to The PROSPECTS Foundation towards the following projects – Peel Park Pollinators, Hyndburn Woodlands, Community TreeAction, Outdoor Learning and the Natural Connections (Green Spaces) programme. Overall, £105,613 was awarded in grants during the year.

b. Rewilding Hyndburn's Green Spaces

This programme started in October 2016 and was due to finish in October 2023 but actually concluded in April 2023 when the Project Officer left to take up another position elsewhere. The remaining funding was transferred to the Community TreeAction project.

The aim of the programme was to create and enhance habitats for wildlife, primarily on food growing sites across the borough, whilst also providing natural resources to encourage organic practices on a range of community gardens and allotments. Most of the activity was carried out on four main sites – Millerfold Allotment, Woodnook Community Garden, Growing Wild and the Incredible Edible Garden in Oakhill Park. Working with volunteers, these sites have been improved and local people have learned about food growing, habitat enhancements, bushcraft, tree planting and much more.

During the financial year income of £486 was received from Onward Homes. Expenditure incurred totalled £8,104. £7,772 was transferred to the Community TreeAction project.

c. Habitats and Heritage in Hyndburn

This was originally a 3-year programme, which started in May 2019 and was planned to run until the end of April 2022. However, owing to activities being curtailed during the Coronavirus pandemic and the Project Officer leaving in May 2021, the funder agreed to an extension until 30th April 2023. A further extension was subsequently granted due to the second Project officer leaving at the end of April 2023 with some of the work incomplete. The project focused on woodlands in Hyndburn and in particular the long-term management and conservation of 8 Lancashire County Council woodland sites. Part of the project was to map all the woodlands in the borough and carry out condition surveys of at least 10% of the woodlands to give a picture of the health of the collective woodland habitat in Hyndburn. A database of information was created which has been made publicly available through a new Hyndburn Woodland website.

The project offered a range of volunteering opportunities in practical conservation techniques, surveying and mapping work and included a comprehensive training programme in woodland management, woodland crafts and identifying skills. It offered the opportunity for local people, schools and groups to get involved and also provided advice on what to see in woodlands, where to go for woodland walks and activities individuals can enjoy in the borough's woodlands.

The PROSPECTS Foundation

Trustees' Report

During the first part of the financial year practical activities took place with volunteers including tree planting, bird box making, hedge management, tree thinning and path clearance. Woodland condition survey training was also held and green woodworking sessions were very popular. A woodland leaflet and booklet were produced and two interpretation boards have been created.

Money was carried over from the previous financial year and expenditure during this financial year totalled £21,885.

d. Outdoor Learning

We secured funding for this three year programme from the Ernest Cook Trust early in 2020 but due to Coronavirus the Outdoor Learning Project Officer didn't start with us until November 2020. The programme is aimed at helping people connect with the outdoors and learn about environmental management through activities and workshops, with a specific focus on ways to mitigate climate change.

Unfortunately, the Project Officer left in December 2021 and due to a number of reasons the post was vacant for two years. However, following a successful recruitment process a new Outdoor Learning Officer is due to start at the beginning of November 2023.

e. Green Influencers

This was initially a two year scheme, which started in February 2021 and, after a short extension, came to an end at the end of June 2023. Funded by the Ernest Cook Trust the Green Influencers Scheme was about working with young people, mostly in the 10 – 14 year age range to encourage them to get involved in environmental social action.

Over the course of the project our Green Mentor worked with over 650 children from 12 schools. Projects have included growing vegetables, tree planting, making bird feeders from recycled materials, willow weaving, wreath making, wood pyrography, pond dipping, citizen science work, film making and constructing model wind turbines.

Income during the year for the project totalled £7,591 from the Ernest Cook Trust. Expenditure during this year totalled £12,661.

f. Peel Park and the Coppice Local Nature Reserve (LNR)

This project was funded by the Green Recovery Challenge Fund (GRCF) and was a partnership project with the Ribble Rivers Trust. A Project Officer was appointed in November 2021 and the project ran until the end of March 2023. The aims of the project were to carry out the physical management of the grassland, heathland and woodland habitats on the LNR, deliver 12 health walks and develop a tree nursery at Tinker Brook Nursery in Oswaldtwistle.

Volunteers worked with the Project Officer to manage the area of Pleck Meadow (a recently acquired and unmanaged area of grassland in the centre of the nature reserve) by carrying out surveys and scything; coppicing unwanted tree growth from the area of heather at the top of the Coppice; and thinning out some of the ash plantations.

Income during the year was £25,862 from the GRCF via the Ribble Rivers Trust. Expenditure during the year totalled £38,494.

The PROSPECTS Foundation

Trustees' Report

g. Peel Park Pollinators

The Peel Park Pollinator project took over seamlessly from the Peel Park and the Coppice Local Nature Reserve project in April 2023. The nature of the work shifted slightly to concentrating more on just the grassland and heathland areas in respect to pollinators and was funded by the Lancashire Wildlife Trust via funding from Lancashire Environment Fund (LEF) and National Highways. Moth, butterfly and bee surveys were carried out at intervals across the summer months along with other grassland conservation activities such as seed collecting, scything and species ID and recording all with the help of volunteers.

Income for this project totalled £21,700 from the Lancashire Wildlife Trust and expenditure was £22,002.

h. Natural Connections

We secured funding for this project in August 2021 through the Green Recovery Challenge Fund (GRCF). The project ran until the end of June 2023 and involved the recruitment of a Green Spaces Officer and two trainees who worked on sites all across Hyndburn carrying out conservation management tasks. A main part of the Green Spaces Officer role was to mentor the trainees with a view to them moving into other environmental jobs after the project ended.

Over the course of the project the team worked on 25 different sites, over 800 people joined in with their activities ranging from, dry stone walling, foraging, meadow management, building raised beds and making terrariums. They put on a series of traditional craft workshops, engaged with more than 400 school children, worked with over 30 volunteers and recruited a 'green team' of 7 core volunteers. We developed a comprehensive training programme for the trainees to develop their skills ready for a future career in countryside/environmental management.

At the end of the project one of the trainees secured a permanent role with the Forestry Commission as a Ranger at Gisburn Forest and the other trainee secured a three year position at Prospects.

Income of £40,702 was received from the GRCF via the National Lottery Heritage Fund and the expenditure during the year totalled £79,429.

i. Community TreeAction

We secured the funding for this project from Hyndburn Borough Council's Climate Emergency budget. This is a three year project which started in July 2023 with the aim of planting at least 15,000 trees (contributing towards the tree for every resident target) by the end of June 2026. Most of the trees will be planted on Hyndburn Borough Council land.

Income of £5,496 was received from Trees for Cities and supervision fee. Expenditure for the year totalled £17,473.

j. Hyndburn Woodlands

This project follows on from the Habitats and Heritage project but has an emphasis on Whinney Hill woodland. 8 other Lancashire County Council woodlands are also managed through this project plus other woodland related work across Hyndburn. This project started in July 2023 and will run for three years. We have secured funding for this work from Lancashire County Council and Hyndburn Borough Council (Section 106 monies).

Income received in the financial year totalled £44,000 and the expenditure was £7,683.

The PROSPECTS Foundation

Trustees' Report

k. Eco Fest 2023

We held our second very successful Eco Fest 2023 in the Town Square in Accrington in August 2023. It enabled us to promote PROSPECTS to a wide audience and on the day we made over 100 bug hotels and gave away more than 150 goody bags. Hundreds of people visited our stall and many enquired about volunteering with us people and signed up to our mailing list. We hosted over 20 stalls from other environmental organisations and charities and promoted all things eco via talks, demonstrations, performances and hands-on activities. It was such a success that we are already planning Eco Fest 2024!

We received funding for the event from Hyndburn Borough Council, £6,000 Onward Homes, £1,000 Ernest Cook Trust £5,000 and the Ninevah Charitable Trust, £1,500. The total expenditure on the festival was £13,500.

l. Woody (Hyndburn) CIC

During the year the Prospects' staff continued to provide support to Woody (Hyndburn) CIC (registered charity number 07984087), one of our linked social enterprises. This consisted mainly of administration support for which income of £1,697.13 was received from Woody. Woody (Hyndburn) CIC was set up by The PROSPECTS Foundation eleven years ago and is legally and financially a separate organisation. It is completely volunteer led and most of its income is generated from woodland management contract work and wood/timber sales. The asset lock for Woody (Hyndburn) CIC is The PROSPECTS Foundation, which means that assets, (including any profits) must be retained within the CIC to be used for the community purposes for which it was formed, or can be transferred and used to benefit the work of PROSPECTS.

m. Prospects Community Energy

We also provided some small support for Prospects Community Energy Ltd (PCE), a community benefit society, set up to take forward the feasibility study and future development of a solar meadow at our site at Coach Road in Oswaldtwistle. PCE, funded by the Rural Community Energy Fund (RCEF), has been working with Sharenergy and has recently applied to Hyndburn Borough Council for planning permission for the photovoltaic array.

n. Tinker Brook Tree Nursery

The Tinker Brook site has been leased by the charity from Hyndburn Borough Council since 1998. In 2007 the charity entered into a new lease with the Council for the site that will expire in August 2031. The site is currently used on a day to day basis to facilitate horticultural training and day care services for people with learning difficulties. This service is provided by Tinker Brook Support Services CIC, registered company number 11839753. As part of our Green Recovery Challenge funded project on Peel Park and the Coppice, we established a tree nursery at Tinker Brook, with the service users, planting 1,500 trees from seed. This is now being continued by the Community TreeAction and Outdoor Learning projects.

o. Coach Road Meadows

The land at Coach Road Meadow was purchased by Prospects in March 2005. During the last year Prospects Community Energy Ltd has been taking forward plans to develop a solar meadow on the site (see above). If planning permission for the photovoltaic array is granted, PROSPECTS will have to formally lease the site to PCE or other development organisation, thus securing a small annual income.

p. Charity Development work

A continual and necessary part of our work involves securing external funding in order to continue our charity work. During the year we were successful with new funding applications to Lancashire County Council, Onward Homes, Ernest Cook Trust, Windfall, Hyndburn Borough Council, Trees for Cities, Ninevah Charitable Trust, Lancashire Wildlife Trust, The National Lottery Climate Action Fund, Electricity North West and Natural England.

The PROSPECTS Foundation

Trustees' Report

Other Charity Development work has included organising and facilitating Management Committee and Finance Group meetings. The AGM was held at Baxenden Golf Club where we looked at the recent renewable energy measures installed with the help of a Windfall grant. The work has also included liaising with our Treasurer and staff to monitor project budgets and funder monitoring requirements and the line management of staff.

The process of changing the formal structure of The PROSPECTS Foundation from a registered charity and company limited by guarantee to a Charitable Incorporated Organisation (CIO) is still on hold. The advantages however of the new structure would include the fact that accounts will only have to be filed with the Charity Commission and not with Companies House as well; there will be no dual regulation; Trustees will still benefit from limited liability; and the structure is specifically designed for charities.

During the year the Charity Manager post was funded by management fees. Expenditure during the year was £30,405.

The charity has gone from strength to strength in the last couple of years and during the majority of the 2022/2023 year we had 8 staff, the most in the charity's history.

q. The PROSPECTS Panels

The PROSPECTS Panels are separate entities and their finances do not therefore show in our accounts. They are an important part of the PROSPECTS movement, and deliver a range of volunteer projects in their neighbourhoods that are important to local people. There is a relationship of mutuality between the Foundation and the Panels. The Foundation provides centralised services to support the work of the Panels, and the Panels frequently provide volunteer skilled labour to work on projects other than their own. Panels select a representative to serve on the Foundation's management committee. Four of the eight Panels are currently active: Baxenden Community Forum, Clayton-le-Moors with Altham Prospects Panel, Huncoat Community Forum and Rishton Prospects Panel. During the year Prospects staff supported the panels with a number of projects.

r. Volunteer contributions to the PROSPECTS Foundation

The trustees are extremely grateful for the contribution that our volunteers make in terms of giving their own valuable time, support, advice and help and we fully recognise that this support is vital in enabling the Foundation to achieve its objectives. It is this enormous volunteer effort which ensures that the work achieved by PROSPECTS is far, far greater than that represented by the formal accounts. It is the backbone of everything we do.

FINANCIAL REVIEW

The attached statements show the current state of the finances.

Total incoming resources increased from £365,758 to £386,933 an increase of £21,235 from the previous year. The total resources expended increased from £295,025 to £350,730 an increase of £55,705 from the previous year. The net incoming resources for the year were £36,178.

Restricted income for specific activities totalled £359,628, and total restricted expenditure was £332,599. The overall balance on restricted funds was £318,508 at the 31st October 2023.

The size of the balance is due to grants paid in advance of expenditure being incurred. The balance will be carried forward and spent on specific schemes.

Investment policy and objectives

The Foundation had an investment in the One Planet Shop, however, the shop was closed down and the investment of £25 has been written off.

The PROSPECTS Foundation

Trustees' Report

Policy on reserves

The Trustees have adopted a policy regarding reserves which ensures we are able to meet all our current and future liabilities and is reviewed annually and approved by the Management Committee. As we are so dependent on grants it is considered that the level of reserves needs to be adequate to maintain core activities and that the equivalent of three months of total expenditure is appropriate (being approximately £87,500). During the year the unrestricted reserves increased from £125,756 to £134,905. The Reserves include £15,000 tied up in fixed assets. Hence, the free reserves amount to £119,905.

PLANS FOR FUTURE PERIODS

The key tasks that have been identified for the forthcoming year are as follows:

Strategic

- Review and set Aims and Objectives annually (ensuring 'Community' features as much as 'Environment' and that all our themes are well represented)
- Ensure wide consultation with the broader local community to help influence current and future programmes, projects and activities
- Keep under review the make-up of the Management Committee in terms of community representation and relevant skills
- Reconsider the conversion of our status from a Charity into a Charitable Incorporated Organisation (CIO)
- Ensure climate change is at the core of our decisions and activities
- Maintain and develop good relations with partner organisations to further the aims of the charity and to ensure climate change is on the wider agenda throughout Hyndburn
- Develop a Business Plan in association with the staff and trustees of the charity
- Work closely with PROSPECTS Community Energy to assist with the development of the solar meadow at Coach Road

Projects & Programmes

- Review existing projects and amend / enhance / improve as necessary
- Secure continuation funding for existing projects and source funding for new project activities
- Continued annual review of the delivery of grants to the community through the Windfall Community Fund

Charity Management

- Update and review policies in the Staff Handbook as and when necessary, particularly around safeguarding
- Ensure regular monitoring and evaluation of all our work
- Improve facilities at our Environment Centre and at our training centre in Oakhill Park
- Review the suitability of our current premises for the needs of the charity's activities
- Put together a training programme for trustees and staff including Carbon Literacy training

The PROSPECTS Foundation

Trustees' Report

Further work planned for 2023/24 includes:

- Generate new project ideas with climate change at the heart of what we do, including developing the energy project for community buildings
- Work closely with Hyndburn Borough Council and other partners to develop projects across the borough including at Brookside
- Increase PROSPECTS Foundation membership
- Continue the closer working with the PROSPECTS Panels
- Secure funding to continue the great work of the Peel Park Pollinators project and for new programmes of work
- Recruit for the Low Carbon Community Buildings and Brookside Development Officer posts
- Improve and update our social media platforms including our website, Facebook, YouTube and Twitter accounts and hold social media training for staff, trustees and Panel members

Our Six Themes of Sustainability:

These are set by the Management Committee and provide the framework within which the Charity develops its project work:

Biodiversity - protecting and enhancing local wildlife and plant life

Energy Saving - home and community energy efficiency and development of renewables

Sustainable Transport - encouraging more use of public transport, bicycles and walking

Waste and Recycling - identifying more ways of reducing, reusing and recycling our waste

Local Food - encouraging more local, organic, healthy food, grown by the community for the community.

Environmental Awareness - raising awareness of our work and of environmental issues in general

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment and election of Trustees

As per our Articles of Association, the Committee shall consist of:

- (a) one representatives from each of the Approved PROSPECTS Panels, an Approved PROSPECTS Panel being a PROSPECTS Panel that has been approved by the Management Committee
- (b) one representative of Hyndburn Borough Council
- (c) one representative of Lancashire County Council
- (d) up to six members of the PROSPECTS Foundation, elected at the AGM
- (e) up to six co-options appointed by the Management Committee in accordance with Clause 42.

The PROSPECTS Foundation

Trustees' Report

Induction and training of Trustees

The Management Committee is responsible for the governance and overall strategic direction of the Foundation. Therefore, trustees need to be aware and capable of meeting those responsibilities for the benefit of all involved with the Foundation and associated groups and organisations. The responsibility of ensuring that trustees are given an appropriate induction lies with the current Chairperson. Once trustees are appointed, they are given a Trustees Induction Pack which includes information on:

- Background information about The PROSPECTS Foundation
- Roles & Responsibilities of Trustees
- Organisational Chart
- Charity Commission leaflet 'Responsibilities of Charity Trustees'.

Appropriate training is arranged for Trustees, following consultation on their training needs.

Organisational Structure

In general, the trustees have overall responsibility for the governance and strategic direction of the Foundation. The day-to-day operational business of the Foundation is delegated to the Charity Development Manager.

Relationships with related parties

The PROSPECTS Panels

Each of the PROSPECTS Panels has one representative appointed to the PROSPECTS Foundation Management Committee.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finance of the charity and are satisfied that systems are in place to mitigate their exposure to major risks.

The Charity has the following insurance cover in place:

- Employers Liability, £10 million
- Public Liability, £5 million
- Products Liability, £5 million
- Trustee Liability, £1,000,000
- Personal Accident Cover for Staff, Trustees & Volunteers £10,000
- Property Damage
- Contents Cover
- Legal Expenses £250,000

The PROSPECTS Foundation

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27 March 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Vincent-Barwood', written over a dotted line.

Mr P Vincent-Barwood
Trustee

The PROSPECTS Foundation

Independent Examiner's Report to the trustees of The PROSPECTS Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



.....
Mark Heaton FCCA FCIE DChA
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The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

27 March 2024

The PROSPECTS Foundation

**Statement of Financial Activities for the Year Ended 31 October 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Income from:							
Donations	3	397	-	397	-	-	-
Charitable activities	4	-	343,191	343,191	-	321,775	321,775
Investment income		4,224	2,250	6,474	1,350	301	1,651
Other income	5	22,684	14,187	36,871	22,201	20,131	42,332
Total income		27,305	359,628	386,933	23,551	342,207	365,758
Expenditure on:							
Charitable activities	6	(18,131)	(332,599)	(350,730)	(1,804)	(293,221)	(295,025)
Total expenditure		(18,131)	(332,599)	(350,730)	(1,804)	(293,221)	(295,025)
Gains/losses on investment assets		(25)	-	(25)	-	-	-
Net income		9,149	27,029	36,178	21,747	48,986	70,733
Net movement in funds		9,149	27,029	36,178	21,747	48,986	70,733
Reconciliation of funds							
Total funds brought forward		125,756	291,479	417,235	104,009	242,493	346,502
Total funds carried forward	15	134,905	318,508	453,413	125,756	291,479	417,235

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

The notes on pages 15 to 22 form an integral part of these financial statements.

The PROSPECTS Foundation

(Registration number: 03686719)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	15,000	15,000
Current assets			
Investments	12	-	25
Cash at bank and in hand		456,281	418,186
		456,281	418,211
Creditors: Amounts falling due within one year	13	(17,868)	(15,976)
Net current assets		438,413	402,235
Net assets		453,413	417,235
Funds of the charity:			
Restricted income funds			
Restricted funds		318,508	291,479
Unrestricted income funds			
Unrestricted funds		134,905	125,756
Total funds	15	453,413	417,235

For the financial year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 13 to 22 were approved by the trustees, and authorised for issue on 27 March 2024 and signed on their behalf by:


.....
Mr P Vincent-Barwood
Trustee

The notes on pages 15 to 22 form an integral part of these financial statements.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

54 Broadway
Accrington
Lancashire
BB5 1EW

These financial statements were authorised for issue by the trustees on 27 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The PROSPECTS 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees's meetings and reimbursed expenses.

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.

Tangible fixed assets

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

Freehold land	not provided
---------------	--------------

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Regular giving and capital donations	397	397
	<u>397</u>	<u>397</u>

4 Income from charitable activities

	Restricted £	Total 2023 £	Total 2022 £
Tinker Brook S.S CIC	6,375	6,375	5,750
Grants	<u>336,816</u>	<u>336,816</u>	<u>316,025</u>
	<u>343,191</u>	<u>343,191</u>	<u>321,775</u>

Grants received, included in the above, are as follows:

Energiekontor	167,799	167,799	148,806
Local Authority Grants	60,000	60,000	28,860
Heritage Lottery Fund	40,702	40,702	38,040
Doyly Carte Charitable Trust	-	-	3,500
Lancashire Wildlife Trust	21,700	21,700	-
Onward Homes	1,486	1,486	600
Ernest Cook Charitable Trust	12,591	12,591	33,318
Other grants	200	200	933
Natural England	-	-	5,000
Ribble Rivers Trust	25,862	25,862	52,458
Arnold Clark	-	-	750
The Ashden Trust	-	-	3,760
Nineveh Trust	1,500	1,500	-
Trees for Cities	<u>4,976</u>	<u>4,976</u>	<u>-</u>
	<u>336,816</u>	<u>336,816</u>	<u>316,025</u>

5 Other income

	Unrestricted General £	Restricted £	Total 2023 £	Total 2022 £
Fees and charges	-	14,187	14,187	20,131
Other	<u>22,684</u>	<u>-</u>	<u>22,684</u>	<u>22,201</u>
	<u>22,684</u>	<u>14,187</u>	<u>36,871</u>	<u>42,332</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

6 Expenditure on charitable activities

	Unrestricted		Total	Total
	General	Restricted	2023	2022
	£	£	£	£
Grants	-	41,642	41,642	29,163
Staff costs	6,137	170,775	176,912	159,446
Charitable activity	1,201	78,895	80,096	56,963
Allocated support costs	10,268	39,712	49,980	47,403
Governance costs	525	1,575	2,100	2,050
	<u>18,131</u>	<u>332,599</u>	<u>350,730</u>	<u>295,025</u>

The total grants paid to institutions during the year was as follows;

General Grants (under £5000)	-	9,642	9,642	14,163
Baxenden Community Forum	-	15,000	15,000	-
Homewise Society	-	-	-	7,500
Friends of Rhyddings Park CIO	-	-	-	7,500
St.Paul's Parochial Church Council	-	7,000	7,000	-
The Dog Inn (Belthorn) Ltd	-	10,000	10,000	-
	<u>-</u>	<u>41,642</u>	<u>41,642</u>	<u>29,163</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted		Total	Total
	funds	Restricted	2023	2022
	General	funds	£	£
	£	£		
Allocated support costs	525	1,575	2,100	2,050
	<u>525</u>	<u>1,575</u>	<u>2,100</u>	<u>2,050</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

9 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	157,625	142,698
Social security costs	14,275	12,576
Pension costs	5,012	4,172
	<u>176,912</u>	<u>159,446</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Charitable activities	<u>7</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

11 Tangible fixed assets

	Freehold land £	Total £
Cost		
At 1 November 2022	15,000	15,000
At 31 October 2023	15,000	15,000
Depreciation		
At 31 October 2023	-	-
Carrying amount		
At 31 October 2023	15,000	15,000
At 31 October 2022	15,000	15,000

12 Current asset investments

	2023 £	2022 £
Other investments	-	25

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	17,868	15,976

14 Leasing agreements

The total value of future minimum lease payments was as follows:

	2023 £	2022 £
Within one year	7,500	7,500
In two to five years	33,125	40,625
	40,625	48,125

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

15 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 October 2023 £
Unrestricted						
General Fund	125,756	27,305	(18,131)	-	(25)	134,905
Restricted						
Other Projects	55,073	30,075	(20,223)	-	-	64,925
Windfall	94,648	170,049	(90,913)	(63,971)	-	109,813
Charity Manager	9,435	13,667	(13,292)	(9,810)	-	-
Rewilding	15,390	486	(8,104)	(7,772)	-	-
Habitats & Heritage	23,248	-	(21,885)	-	-	1,363
Outdoor Learning Project	23,064	-	(440)	21,815	-	44,439
Natural Connections						
Ranger Programme	37,727	40,702	(79,429)	1,000	-	-
Green Mentor	12,422	7,591	(12,661)	(7,352)	-	-
LNR Coppice Project	13,436	25,862	(38,494)	(804)	-	-
Community Tree Action	7,036	5,496	(17,473)	36,872	-	31,931
Hyndburn Woodlands	-	44,000	(7,683)	10,000	-	46,317
Peel Park Pollinators	-	21,700	(22,002)	20,022	-	19,720
	<u>291,479</u>	<u>359,628</u>	<u>(332,599)</u>	<u>-</u>	<u>-</u>	<u>318,508</u>
Total funds	<u>417,235</u>	<u>386,933</u>	<u>(350,730)</u>	<u>-</u>	<u>(25)</u>	<u>453,413</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2023

	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2022 £
Unrestricted					
General Fund	104,009	23,551	(1,804)	-	125,756
Restricted					
Other Projects	35,656	37,583	(18,166)	-	55,073
Windfall	61,291	149,107	(83,459)	(32,291)	94,648
Charity Manager	6,749	17,249	(14,563)	-	9,435
Rewilding	13,769	19,822	(18,201)	-	15,390
Habitats & Heritage	8,733	38,040	(30,642)	7,117	23,248
Outdoor Learning Project	18,773	8,419	(4,128)	-	23,064
Tree Planting Officer	7,036	-	-	-	7,036
Natural Connections Ranger Programme	80,854	-	(68,301)	25,174	37,727
Green Mentor	9,794	24,229	(21,601)	-	12,422
LNR Coppice Project	(162)	47,758	(34,160)	-	13,436
	<u>242,493</u>	<u>342,207</u>	<u>(293,221)</u>	<u>-</u>	<u>291,479</u>
Total funds	<u>346,502</u>	<u>365,758</u>	<u>(295,025)</u>	<u>-</u>	<u>417,235</u>

16 Analysis of net assets between funds

	Unrestricted 2023 General £	Restricted £	2023 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	137,773	318,508	456,281
Current liabilities	<u>(17,868)</u>	<u>-</u>	<u>(17,868)</u>
Total net assets	<u>134,905</u>	<u>318,508</u>	<u>453,413</u>
	Unrestricted 2022 General £	Restricted £	2022 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	126,732	291,479	418,211
Current liabilities	<u>(15,976)</u>	<u>-</u>	<u>(15,976)</u>
Total net assets	<u>125,756</u>	<u>291,479</u>	<u>417,235</u>

17 Related party transactions

There were no related party transactions in the year.

THE PROSPECTS FOUNDATION

England & Wales - Charity number 1076541

Accounts

Company registration number: 03686719

Charity registration number: 1076541

The PROSPECTS Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2022

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The PROSPECTS Foundation

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The PROSPECTS Foundation

Reference and Administrative Details

Trustees	Mr P Britcliffe
	Mr C Cooper
	Mr N Cort
	Mr R Cunliffe
	Mr D Daly
	Mr S Hemingway
	Ms C Holmes
	Mrs C E Montague
	Mr P Vincent-Barwood
	Mrs M Worden
	Mr P Worswick
	Mrs M Worden
Secretary	Mrs M Worden
Charity Registration Number	1076541
Company Registration Number	03686719
Registered Office	54 Broadway Accrington Lancashire BB5 1EW
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

The PROSPECTS Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2022.

Trustees

Mr P Britcliffe (appointed 28 September 2022)

Mr C Cooper

Mr N Cort

Mr R Cunliffe

Mr D Daly

Mr S Hemingway

Ms C Holmes

Mrs C E Montague

Mr P Vincent-Barwood

Mrs M Worden

Mr P Worswick

Objectives and activities

Public benefit

The trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake.

The objects of the Foundation, as set out in our Memorandum of Association, are as follows:

A) The Advancement of Environmental Protection or Improvement, including:

- a1) the conservation of flora, fauna and the natural environment in Hyndburn generally;
- a2) the education of the public around local and global sustainable development and biodiversity; and
- a3) the promotion of recycling and sustainable waste management.

B) The Advancement of Citizenship and Community Development, including:

- b1) the promotion of volunteering to improve the skills, qualities and life prospects for residents of Hyndburn;
- b2) the promotion of community capacity building in pursuance of environmental and sustainable development purposes; and
- b3) the promotion of urban and rural regeneration in Hyndburn, in relation to sustainable development for current and future generations.

OUR CHARITY'S ACTIVITIES BETWEEN NOVEMBER 2021 AND OCTOBER 2022

In order to achieve the objectives set out above, the Foundation carried out the following programmes of work in the financial year. We continued to adapt to the changing circumstances surrounding Coronavirus, however, during the year our working patterns more or less returned to normal, whilst also spending time looking for funding to continue projects beyond the end of the financial year.

The PROSPECTS Foundation

Trustees' Report

a. Windfall Community Benefit Fund

EnergieKontor UK Ltd. has created the 'Windfall Fund' for the 25-year life of the wind farm on Oswaldtwistle Moor in Hyndburn. The PROSPECTS Foundation receives £105,000 per year (index-linked from February 2010) to employ a Community Projects Officer and provide a capital fund to support volunteer groups in Hyndburn in developing projects in line with our six Sustainability themes.

During the year we received income of £148,806 for the Windfall Fund. Total expenditure during the year amounted to £115,750 and consisted of the grants paid out plus the running costs of the Fund.

The formal assessment of applications was mainly done online and via email owing to ongoing Coronavirus concerns, with one meeting being held in person. The Coronavirus changes to the criteria still remained in force ie. groups could apply to the fund at any time rather than there being specific funding deadlines; and the amount available for mini grants remained at £1,000. There were no school visits to the wind farm during 2022.

Over the financial year a total of 16 grants were awarded. This included thirteen mini grants totalling £9,863. Grants totalling £32,291 were paid to The PROSPECTS Foundation towards the continuation of the Habitats and Heritage programme and the Natural Connections (Green Spaces) programme. Overall, £61,454 was awarded in grants during the year.

b. Rewilding Hyndburn's Green Spaces

This programme started in October 2016 but due to a number of successful funding bids has been extended until the end of October 2023.

The aim of the programme has been to create and enhance habitats for wildlife, primarily on food growing sites across the borough, whilst also providing natural resources to encourage organic practices on a range of community gardens and allotments. During the year a lease was taken out for Millerfold Allotment in Accrington which has enabled more organic growing to take place. Most of the activity was carried out on four main sites - Millerfold Allotment, Woodnook Community Garden, Growing Wild and the Incredible Edible Garden in Oakhill Park. Working with volunteers, these sites have been improved and local people have learned about food growing, habitat enhancements, bushcraft, tree planting and much more.

During the financial year income was received totalling £19,822. The income was received from Hyndburn Borough Council (£1,610), D'Oyly Carte Trust (£3,500), Ribble Rivers Trust (£1,200), Natural England (£5,000), Arnold Clark (£750), The Ashden Trust (£1,880) Lancashire County Council (£3,000) and Woody (Hyndburn) CIC (£2,882). Expenditure incurred totalled £18,201.

c. Habitats and Heritage in Hyndburn

This was originally a 3-year programme, which started in May 2019 and was planned to run until the end of April 2022. However, owing to activities being curtailed during the Coronavirus pandemic and the Project Officer leaving in May 2021, the funder agreed to an extension until 30th April 2023. The project focuses on woodlands in Hyndburn and in particular the long-term management and conservation of 8 Lancashire County Council woodland sites. As part of the project all the woodlands in the borough will be mapped and a condition survey will be carried out in at least 10% of these to give a picture of the health of the collective woodland habitat in Hyndburn. A database of information will be created which will be made publicly available through a new Hyndburn Woodland website.

The PROSPECTS Foundation

Trustees' Report

The project offers a range of volunteering opportunities in practical conservation techniques, surveying and mapping work and includes a comprehensive training programme in woodland management, woodland crafts and identifying skills. It offers the opportunity for local people, schools and groups to get involved and also provides advice on what to see in woodlands, where to go for woodland walks and activities individuals can enjoy in the borough's woodlands.

During this financial year practical activities have taken place with volunteers including tree planting, bird box making, hedge management, tree thinning and path clearance. Woodland condition survey training has also been held and green woodworking sessions have been very popular.

During this financial year we received £7,117 from the Windfall Fund and a second instalment of £38,040 from the National Lottery Heritage Fund. Expenditure during this financial year totalled £30,642.

d. Outdoor Learning

We secured funding for this three year programme from the Ernest Cook Trust early in 2020 but due to Coronavirus the Outdoor Learning Project Officer didn't start with us until November 2020. The programme is aimed at helping people connect with the outdoors and learn about environmental management through activities and workshops, with a specific focus on ways to mitigate climate change.

Unfortunately the Project Officer left in December 2021 and due to a number of reasons the post has been vacant for the rest of the year.

During the year we received funding of £8,419, which was the second year payment from the Ernest Cook Trust. Expenditure during this financial year totalled £4,128.

e. Green Influencers

This was initially a two year scheme, which started in February 2021 and which has now been extended to the end of June 2023. Funded by the Ernest Cook Trust the Green Influencers Scheme is about working with young people, mostly in the 10 - 14 year age range to encourage them to get involved in environmental social action.

During the 2021/2022 financial year Our Green Mentor worked with 450 children from 11 schools. Projects have included tree planting, making bird feeders from recycled materials, willow weaving, making habitat boxes, pond dipping, citizen science work, film making, seed sowing and constructing model wind turbines.

Income during the year for the project included £19,899 Ernest Cook Trust, £1,880 Ashden Trust, £2,000 Ribble Rivers Trust (Treescapes) and £450 from Hyndburn Borough Council (Treescapes). Expenditure during this year totalled £21,601.

f. Peel Park and the Coppice Local Nature Reserve (LNR)

This project is funded by the Green Recovery Challenge Fund (GRCF) and is a partnership project with the Ribble Rivers Trust. A Project Officer was appointed in November 2021 and the project runs until the end of March 2023. The aims of the project are to carry out the physical management of the grassland, heathland and woodland habitats on the LNR, deliver 12 health walks and develop a tree nursery at Tinker Brook Nursery in Oswaldtwistle.

The PROSPECTS Foundation

Trustees' Report

Volunteers have been working with the Project Officer to manage the area of Pleck Meadow (a recently acquired and unmanaged area of grassland in the centre of the nature reserve) by carrying out surveys and scything; to coppice unwanted tree growth from the area of heather at the top of the Coppice; and to thin out some of the ash plantations.

Income during the year was £47,758 from the GRCF via the Ribble Rivers Trust. Expenditure during the year totalled £34,160

g. Natural Connections

We secured funding for this project in August 2021 through the Green Recovery Challenge Fund (GRCF). The project runs until the end of March 2023 and has involved the recruitment of a Green Spaces Officer and two trainees who are able to work on sites all across Hyndburn carrying out conservation management tasks. The project also involved running a month long walking festival in August 2022. A main part of the Green Spaces Officer role has been to mentor the trainees with a view to them moving into other environmental jobs after the project ends. Owing to our own difficult staffing circumstances we delayed the recruitment process for a few months but all the staff were in post by mid May 2022.

The team has worked on over 10 different sites and over 800 people have joined in with their activities ranging from, dry stone walling, foraging, meadow management, building raised beds and making terrariums. They have worked with over 30 volunteers and recruited a 'green team' of 7 core volunteers. The trainees have fully embraced the role and we have provided a comprehensive training programme for them to help them develop their skills ready for a future career in countryside/environmental management.

We received the first instalment of funding for this project from the National Lottery Heritage Fund in the previous financial year and received £25,174 from the Windfall Fund. Expenditure during this year totalled £68,301.

h. Eco Fest 2022

We held our very successful Eco Fest 2022 in the Town Square in Accrington in August 2022. It enabled us to promote PROSPECTS to a wide audience and on the day we made over 100 terrariums and gave away more than 150 goody bags. More than 70 people signed up to our mailing list and enquired about volunteering with us. We hosted over 20 stalls from other environmental organisations and charities and promoted all things eco via talks, demonstrations and hands-on activities. It was such a success that we are already planning Eco Fest 2023!

We received funding for the event from Hyndburn Borough Council, £3,800 Onward Homes, £600 Ernest Cook Trust £5,000. The total expenditure on the festival was £9,343

i. Social Enterprise Development Initiative

During the year the Prospects' staff continued to provide support to our linked social enterprises. This consisted mainly of administration support for Woody (Hyndburn) CIC, registered company number 07984087 and more general support for Prospects Community Energy Ltd, a community benefit society, to take forward the feasibility study and future development of a solar meadow at our site at Coach Road in Oswaldtwistle.

The PROSPECTS Foundation

Trustees' Report

j. Tinker Brook Tree Nursery

The Tinker Brook site has been leased by the charity from Hyndburn Borough Council since 1998. In 2007 the charity entered into a new lease with the Council for the site that will expire in August 2031. The site is currently used on a day to day basis to facilitate horticultural training and day care services for people with learning difficulties. This service is provided by Tinker Brook Support Services CIC, registered company number 11839753. As part of our Green Recovery Challenge funded project on Peel Park and the Coppice, we established a tree nursery at Tinker Brook, with the service users, planting 1,500 trees from seed.

k. Coach Road Meadows

The land at Coach Road Meadow was purchased by Prospects in March 2005. During the year work was undertaken on a feasibility study, with help from Sharenergy and funded by the Rural Community Energy Fund (RCEF), into a solar photovoltaic array on the site. Prospects Community Energy Ltd is now taking this work forward.

l. Charity development work

A continual and necessary part of our work involves securing external funding in order to continue our charity work. During the year we were successful with new funding applications to Lancashire County Council, Arnold Clark, D'Oyly Carte Charitable Trust, Ashden Trust, Onward Homes, Ernest Cook Trust, Windfall, Hyndburn Borough Council and Natural England.

Other Charity Development work has included organising and facilitating Management Committee and Finance Group meetings. As the year progressed and Covid restrictions eased the meetings moved from online back to meeting face to face. The AGM was held at the Peel Park pub when a memorial plaque was erected on the tree planted in Mike's memory. The work has also included liaising with our Treasurer and staff to monitor project budgets and funder monitoring requirements and the line management of staff.

The process of changing the formal structure of The PROSPECTS Foundation from a registered charity and company limited by guarantee to a Charitable Incorporated Organisation (CIO) is still on hold. The advantages however of the new structure would include the fact that accounts will only have to be filed with the Charity Commission and not with Companies House as well; there will be no dual regulation; Trustees will still benefit from limited liability; and the structure is specifically designed for charities.

During the year the Charity Manager post was funded by management fees. Expenditure during the year was £14,563.

The charity has been recovering from the terrible set-back at the end of September 2021 of the very tragic loss of our Charity Manager, Mike Stapleford. A memorial tree was planted in memory of Mike in January 2022 attended by staff and Mike Stapleford's family and friends and a memorial woodland is being planned adjacent to Millenium Baby Woodland in Clayton. A number of projects were put on hold for a few months whilst we took stock of the situation but since then the charity has grown and we now employ more staff and are running more programmes than ever before. We have also created a new post of Charity Assistant Manager to help with the increased management responsibilities.

The PROSPECTS Foundation

Trustees' Report

m. The PROSPECTS Panels

The PROSPECTS Panels are separate entities and their finances do not therefore show in our accounts. They are an important part of the PROSPECTS movement, and deliver a range of volunteer projects in their neighbourhood that are important to local people. There is a relationship of mutuality between the Foundation and the Panels. The Foundation provides centralised services to support the work of the Panels, and the Panels frequently provide volunteer skilled labour to work on projects other than their own. Panels select a representative to serve on the Foundation's management committee. Four of the eight Panels are currently active: Baxenden Community Forum, Clayton-le-Moors with Altham Prospects Panel, Huncoat Community Forum and Rishton Prospects Panel. During the year Prospects staff supported the panels with a number of projects.

n. Volunteer contributions to the PROSPECTS Foundation

The trustees are extremely grateful for the contribution that our volunteers make in terms of giving their own valuable time, support, advice and help and we fully recognise that this support is vital in enabling the Foundation to achieve its objectives. It is this enormous volunteer effort which ensures that the work achieved by PROSPECTS is far, far greater than that represented by the formal accounts. It is the backbone of everything we do. Since Covid restrictions have been relaxed our volunteer numbers have steadily grown and more people are feeling confident to start volunteering with us again.

Financial review

The attached statements show the current state of the finances.

Total incoming resources decreased from £391,998 to £365,758 a decrease of £26,240 from the previous year. The total resources expended increased from £277,473 to £295,025 an increase of £17,552 from the previous year. The net incoming resources for the year were £70,733.

Restricted income for specific activities totalled £342,207, and total restricted expenditure was £293,221. The overall balance on restricted funds was £291,479 at the 31st October 2022.

The size of the balance is due to grants paid in advance of expenditure being incurred. The balance will be carried forward and spent on specific schemes.

Policy on reserves

The Trustees have adopted a policy regarding reserves which ensures we are able to meet all our current and future liabilities and is reviewed annually and approved by the Management Committee. As we are so dependent on grants it is considered that the level of reserves needs to be adequate to maintain core activities and that the equivalent of three months of total expenditure is appropriate (being approximately £70,350). During the year the unrestricted reserves increased from £104,009 to £125,756. The Reserves include £15,025 tied up in fixed assets. Hence, the free reserves amount to £110,731.

Investment

The Foundation has an investment in the One Planet Shop Ltd of less than 1%. Further details are included in the notes to the financial statements.

The PROSPECTS Foundation

Trustees' Report

Plans for future periods

The key tasks that have been identified for the forthcoming year are as follows:

Strategic

- Review and set Aims and Objectives annually (ensuring 'Community' features as much as 'Environment' and that all our themes are well represented)
- Ensure wide consultation with the broader local community to help influence current and future programmes, projects and activities
- Keep under review the make-up of the Management Committee in terms of community representation and relevant skills
- Reconsider the conversion of our status from a Charitable Company Limited by Guarantee into a Charitable Incorporated Organisation (CIO)
- Ensure climate change is at the core of our decisions and activities

Projects & Programmes

- Review existing projects and amend / enhance / improve as necessary
- Secure continuation funding for existing projects and source funding for new project activities
- Continued annual review of the delivery of grants to the community through the Windfall Community Fund

Charity Management

- Update and review policies in the Staff Handbook as and when necessary, particularly around safeguarding
- Ensure regular monitoring and evaluation of all our work
- Improve facilities at our Environment Centre and at our training centre in Oakhill Park
- Review the suitability of our current premises for the needs of the charity's activities

Further work planned for 2022/23 includes:

- Generate new project ideas with climate change at the heart of what we do, including looking at an energy project for community buildings
- Work closely with Hyndburn Borough Council and other partners to develop projects across the borough including at Bury Meadows
- Increase PROSPECTS Foundation membership
- Continue the closer working with the PROSPECTS Panels
- Secure funding to continue the great work of our two successful Green Recovery Challenge Funded projects - Natural Connections and Peel Park and The Coppice LNR and for new programmes of work
- Recruit for the Community Woodland and Whinney Hill projects and for the continuation of the Outdoor Learning project
- Improve and update our social media platforms including our website, Facebook, YouTube and Twitter accounts and hold social media training for staff, trustees and Panel members

The PROSPECTS Foundation

Trustees' Report

Our Six Themes of Sustainability:

These are set by the Management Committee and provide the framework within which the Charity develops its project work:

Biodiversity - protecting and enhancing local wildlife and plant life

Energy Saving - home and community energy efficiency and development of renewables

Sustainable Transport - encouraging more use of public transport, bicycles and walking

Waste and Recycling - identifying more ways of reducing, reusing and recycling our waste

Local Food - encouraging more local, organic, healthy food, grown by the community for the community.

Environmental Awareness - raising awareness of our work and of environmental issues in general

Structure, governance and management

Appointment and election of Trustees

As per our Articles of Association, the Committee shall consist of:

(a) one representatives from each of the Approved PROSPECTS Panels, an Approved PROSPECTS Panel being a PROSPECTS Panel that has been approved by the Management Committee

(b) one representative of Hyndburn Borough Council

(c) one representative of Lancashire County Council

(d) up to six members of the PROSPECTS Foundation, elected at the AGM

(e) up to six co-options appointed by the Management Committee in accordance with Clause 42.

Induction and training of Trustees

The Management Committee is responsible for the governance and overall strategic direction of the Foundation. Therefore, trustees need to be aware and capable of meeting those responsibilities for the benefit of all involved with the Foundation and associated groups and organisations. The responsibility of ensuring that trustees are given an appropriate induction lies with the current Chairperson. Once trustees are appointed, they are given a Trustees Induction Pack which includes information on:

- Background information about The PROSPECTS Foundation
- Roles & Responsibilities of Trustees
- Organisational Chart
- Charity Commission leaflet 'Responsibilities of Charity Trustees'.

Appropriate training is arranged for Trustees, following consultation on their training needs.

Organisational Structure

In general, the trustees have overall responsibility for the governance and strategic direction of the Foundation. The day-to-day operational business of the Foundation is delegated to the Charity Development Manager.

The PROSPECTS Foundation

Trustees' Report

Relationships with related parties

The PROSPECTS Panels

Each of the PROSPECTS Panels has one representative appointed to the PROSPECTS Foundation Management Committee.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finance of the charity and are satisfied that systems are in place to mitigate their exposure to major risks.

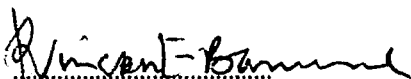
The Charity has the following insurance cover in place:

- Employers Liability, £10 million
- Public Liability, £5 million
- Products Liability, £5 million
- Trustee Liability, £1,000,000
- Personal Accident Cover for Staff, Trustees & Volunteers £10,000
- Property Damage
- Contents Cover
- Legal Expenses £250,000

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 29 March 2023 and signed on its behalf by:



Mr P Vincent-Barwood
Trustee

The PROSPECTS Foundation

Independent Examiner's Report to the trustees of The PROSPECTS Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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


.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

29 March 2023

The PROSPECTS Foundation

Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Income from:							
Charitable activities	3	-	321,775	321,775	3,816	362,804	366,620
Investment income		1,350	301	1,651	1,132	307	1,439
Other income	4	22,201	20,131	42,332	19,027	4,912	23,939
Total income		<u>23,551</u>	<u>342,207</u>	<u>365,758</u>	<u>23,975</u>	<u>368,023</u>	<u>391,998</u>
Expenditure on:							
Charitable activities	5	<u>(1,804)</u>	<u>(293,221)</u>	<u>(295,025)</u>	<u>(8,057)</u>	<u>(269,416)</u>	<u>(277,473)</u>
Total expenditure		<u>(1,804)</u>	<u>(293,221)</u>	<u>(295,025)</u>	<u>(8,057)</u>	<u>(269,416)</u>	<u>(277,473)</u>
Net income		<u>21,747</u>	<u>48,986</u>	<u>70,733</u>	<u>15,918</u>	<u>98,607</u>	<u>114,525</u>
Net movement in funds		21,747	48,986	70,733	15,918	98,607	114,525
Reconciliation of funds							
Total funds brought forward		<u>104,009</u>	<u>242,493</u>	<u>346,502</u>	<u>88,091</u>	<u>143,886</u>	<u>231,977</u>
Total funds carried forward	16	<u><u>125,756</u></u>	<u><u>291,479</u></u>	<u><u>417,235</u></u>	<u><u>104,009</u></u>	<u><u>242,493</u></u>	<u><u>346,502</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 16.

The notes on pages 14 to 22 form an integral part of these financial statements.

The PROSPECTS Foundation

(Registration number: 03686719)
Balance Sheet as at 31 October 2022

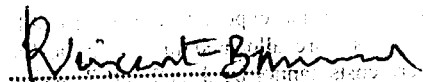
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	15,000	15,000
Current assets			
Debtors	12	-	499
Investments	13	25	25
Cash at bank and in hand		418,186	350,947
		<u>418,211</u>	<u>351,471</u>
Creditors: Amounts falling due within one year	14	<u>(15,976)</u>	<u>(19,969)</u>
Net current assets		<u>402,235</u>	<u>331,502</u>
Net assets		<u>417,235</u>	<u>346,502</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		291,479	242,493
Unrestricted income funds			
Unrestricted funds		<u>125,756</u>	<u>104,009</u>
Total funds	16	<u>417,235</u>	<u>346,502</u>

For the financial year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 12 to 22 were approved by the trustees, and authorised for issue on 29 March 2023 and signed on their behalf by:


Mr P Vincent-Barwood
Trustee

The notes on pages 14 to 22 form an integral part of these financial statements.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

54 Broadway
Accrington
Lancashire
BB5 1EW

These financial statements were authorised for issue by the trustees on 29 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The PROSPECTS 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees's meetings and reimbursed expenses.

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.

Tangible fixed assets

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

Freehold land	not provided
---------------	--------------

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

3 Income from charitable activities

	Restricted £	Total 2022 £	Total 2021 £
Tinker Brook S.S CIC	5,750	5,750	4,750
Grants	<u>316,025</u>	<u>316,025</u>	<u>361,870</u>
	<u>321,775</u>	<u>321,775</u>	<u>366,620</u>
Grants received, included in the above, are as follows:			
Energiekontor	148,806	148,806	141,815
Local Authority Grants	28,860	28,860	15,600
Heritage Lottery Fund	38,040	38,040	82,500
Doyly Carte Charitable Trust	3,500	3,500	-
Lancashire Environmental Fund	-	-	22,500
Onward Homes	600	600	1,000
Co-op Local Community Fund	-	-	1,231
Ernest Cook Charitable Trust	33,318	33,318	20,079
Power to Change	-	-	40,512
Hyndburn Leisure	-	-	2,990
People's Post Code Lottery	-	-	20,000
Community Foundation for Lancashire	-	-	3,000
Other grants	933	933	1,793
Baxenden Community Forum	-	-	8,850
Natural England	5,000	5,000	-
Ribble Rivers Trust	52,458	52,458	-
Arnold Clark	750	750	-
The Ashden Trust	<u>3,760</u>	<u>3,760</u>	<u>-</u>
	<u>316,025</u>	<u>316,025</u>	<u>361,870</u>

4 Other income

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Fees and charges	-	20,131	20,131	4,957
Other	<u>22,201</u>	<u>-</u>	<u>22,201</u>	<u>18,982</u>
	<u>22,201</u>	<u>20,131</u>	<u>42,332</u>	<u>23,939</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

5 Expenditure on charitable activities

	Unrestricted		Total 2022	Total 2021
	General £	Restricted £	£	£
Grants	-	29,163	29,163	24,409
Staff costs - direct	-	159,446	159,446	125,786
Activities undertaken directly	1,804	55,159	56,963	86,458
Allocated support costs	-	47,403	47,403	38,820
Governance costs	-	2,050	2,050	2,000
	<u>1,804</u>	<u>293,221</u>	<u>295,025</u>	<u>277,473</u>

The total grants paid to institutions during the year was as follows;

General Grants (under £5000)	-	14,163	14,163	10,951
Homewise Society	-	7,500	7,500	-
Lancashire Wildlife Trust	-	-	-	5,958
Friends of Rhyddings Park CIO	-	7,500	7,500	7,500
	<u>-</u>	<u>29,163</u>	<u>29,163</u>	<u>24,409</u>

6 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total 2022 £	Total 2021 £
Allocated support costs	<u>2,050</u>	<u>2,050</u>	<u>2,000</u>
	<u>2,050</u>	<u>2,050</u>	<u>2,000</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Independent examination	<u>2,050</u>	<u>2,000</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	142,698	113,088
Social security costs	12,576	9,336
Pension costs	4,172	3,362
	<u>159,446</u>	<u>125,786</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Charitable activities	<u>7</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

11 Tangible fixed assets

	Freehold land £	Total £
Cost		
At 1 November 2021	<u>15,000</u>	<u>15,000</u>
At 31 October 2022	15,000	15,000
Depreciation		
At 31 October 2022	<u>-</u>	<u>-</u>
Carrying amount		
At 31 October 2022	<u>15,000</u>	<u>15,000</u>
At 31 October 2021	<u>15,000</u>	<u>15,000</u>

12 Debtors

	2022 £	2021 £
Other debtors	<u>-</u>	<u>499</u>

13 Current asset investments

	2022 £	2021 £
Other	<u>25</u>	<u>25</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>15,976</u>	<u>19,969</u>

15 Leasing agreements

The total value of future minimum lease payments was as follows:

	2022 £	2021 £
Within one year	8,000	8,000
In two to five years	<u>35,333</u>	<u>43,333</u>
	<u>43,333</u>	<u>51,333</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

16 Funds

	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2022 £
Unrestricted					
General Fund	104,009	23,551	(1,804)	-	125,756
Restricted					
Other Projects	35,656	37,583	(18,166)	-	55,073
Windfall	61,291	149,107	(83,459)	(32,291)	94,648
Charity Manager	6,749	17,249	(14,563)	-	9,435
Rewilding	13,769	19,822	(18,201)	-	15,390
Habitats & Heritage	8,733	38,040	(30,642)	7,117	23,248
Outdoor Learning Project	18,773	8,419	(4,128)	-	23,064
Tree Planting Officer	7,036	-	-	-	7,036
Natural Connections Ranger Programme	80,854	-	(68,301)	25,174	37,727
Green Mentor	9,794	24,229	(21,601)	-	12,422
LNR Coppice Project	(162)	47,758	(34,160)	-	13,436
	<u>242,493</u>	<u>342,207</u>	<u>(293,221)</u>	<u>-</u>	<u>291,479</u>
Total funds	<u>346,502</u>	<u>365,758</u>	<u>(295,025)</u>	<u>-</u>	<u>417,235</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2021 £
Unrestricted					
General Fund	88,091	23,975	(8,057)	-	104,009
Restricted					
Other Projects	30,379	22,943	(23,593)	5,927	35,656
Windfall	32,080	142,122	(78,097)	(34,814)	61,291
Charity Manager	-	45,660	(38,911)	-	6,749
Rewilding	12,120	20,179	(24,854)	6,324	13,769
Habitats & Heritage	30,538	-	(28,905)	7,100	8,733
Outdoor Learning Project	22,756	515	(18,961)	14,463	18,773
Tree Planting Officer	7,268	-	(232)	-	7,036
Jubilee Hollins and the Vale	8,745	31,350	(40,095)	-	-
Natural Connections Ranger Programme	-	82,500	(1,646)	-	80,854
Green Mentor	-	22,754	(13,960)	1,000	9,794
LNR Coppice Project	-	-	(162)	-	(162)
	<u>143,886</u>	<u>368,023</u>	<u>(269,416)</u>	<u>-</u>	<u>242,493</u>
Total funds	<u>231,977</u>	<u>391,998</u>	<u>(277,473)</u>	<u>-</u>	<u>346,502</u>

Transfer between funds of £32,291 (2021: £34,814) is the granted amount to PROSPECTS from the Windfall fund as referred to in the Trustees Report.

17 Analysis of net assets between funds

	Unrestricted 2022 General £	Restricted £	2022 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	126,732	291,479	418,211
Current liabilities	(15,976)	-	(15,976)
Total net assets	<u>125,756</u>	<u>291,479</u>	<u>417,235</u>
	Unrestricted 2021 General £	Restricted £	2021 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	108,978	242,493	351,471
Current liabilities	(19,969)	-	(19,969)
Total net assets	<u>104,009</u>	<u>242,493</u>	<u>346,502</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2022

18 Related party transactions

There were no related party transactions in the year.

THE PROSPECTS FOUNDATION

England & Wales - Charity number 1076541

Accounts

Company registration number: 03686719

Charity registration number: 1076541

The PROSPECTS Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2021

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The PROSPECTS Foundation

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The PROSPECTS Foundation

Reference and Administrative Details

Trustees	Mr C Cooper
	Mr N Cort
	Mr R Cunliffe
	Mr D Daly
	Mr S Hemingway
	Ms C Holmes
	Mrs C E Montague
	Mr P Vincent-Barwood
	Mrs M Worden
	Mr P Worswick
Secretary	Mrs M Worden
Charity Registration Number	1076541
Company Registration Number	03686719
Registered Office	54 Broadway Accrington Lancashire BB5 1EW
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

The PROSPECTS Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2021.

Trustees

Cllr S Button (resigned 6 May 2021)

Mr C Cooper

Mr N Cort

Mr R Cunliffe

Mr D Daly

Mr S Hemingway

Ms C Holmes

Mrs C E Montague (appointed 20 May 2021)

Cllr M Parkinson (resigned 7 May 2021)

Mr P Vincent-Barwood

Mrs M Worden

Mr P Worswick

Objectives and activities

Public benefit

The trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake.

The objects of the Foundation, as set out in our Memorandum of Association, are as follows:

A) The Advancement of Environmental Protection or Improvement, including:

- a1) the conservation of flora, fauna and the natural environment in Hyndburn generally;
- a2) the education of the public around local and global sustainable development and biodiversity; and
- a3) the promotion of recycling and sustainable waste management.

B) The Advancement of Citizenship and Community Development, including:

- b1) the promotion of volunteering to improve the skills, qualities and life prospects for residents of Hyndburn;
- b2) the promotion of community capacity building in pursuance of environmental and sustainable development purposes; and
- b3) the promotion of urban and rural regeneration in Hyndburn, in relation to sustainable development for current and future generations.

OUR CHARITY'S ACTIVITIES BETWEEN NOVEMBER 2020 AND OCTOBER 2021

In order to achieve the objectives set out above, the Foundation carried out the following programmes of work in the financial year. However, due to the Coronavirus crisis, some of our work was curtailed, however, we worked to adapt to the changing circumstances, delivering what we could, whilst also looking for funding to continue projects beyond the end of the financial year.

The PROSPECTS Foundation

Trustees' Report

a. Windfall Community Benefit Fund

EnergieKontor UK Ltd. has created the 'Windfall Fund' for the 25-year life of the wind farm on Oswaldtwistle Moor in Hyndburn. The PROSPECTS Foundation receives £105,000 per year (index-linked from February 2010) to employ a Community Projects Officer and provide a capital fund to support volunteer groups in Hyndburn in developing projects in line with our six Sustainability themes.

During the year we received income of £141,815 for the Windfall Fund. Total expenditure during the year amounted to £112,911 and consisted of the grants paid out plus the running costs of the Fund.

During the year there were four formal funding rounds. The formal assessment of applications was all done online and via email owing to Coronavirus restrictions. During the initial lockdown in April 2020 a decision was taken to amend the Windfall criteria. The funding rounds were suspended which meant that groups could apply to the fund at any time rather than having to wait for a funding deadline. The amount available for mini grants was also raised from £250 to £1,000 making it easier for small groups to apply for immediate funding to help with the changing circumstances. These revised rules were maintained throughout the 2020/2021 financial year meaning we could be as flexible as possible in responding to the needs of the local community. We carried out one school visit to the wind farm during the summer of 2021.

Over the financial year a total of 18 grants were awarded. This included fourteen mini grants totalling £11,198. Grants totalling £34,814 were paid to The PROSPECTS Foundation towards the extension of the Habitats and Heritage programme, the Rewilding Hyndburn's Green Spaces project, the Outdoor Learning programme, for the feasibility work on the solar meadow at Coach Road, and also for two mini grants for digital outreach and an eco-bags project. Overall, £59,223 was awarded in grants during the year.

b. Rewilding Hyndburn's Green Spaces

This programme started in October 2016 and was due to finish in summer 2021, but due to successful funding bids during the year, this has now been extended until the end of October 2022.

At the end of July 2020, the Project Officer resigned from Prospects and the programme was then on hold until further funding was secured and a recruitment process could be undertaken. This meant there was no activity between August and the end of the year. However, a new member of staff joined us in January 2021 and the project has taken off again.

The aim of the programme has been to create and enhance habitats for wildlife, primarily on food growing sites across the borough whilst also providing natural resources to encourage organic practices on a range of community gardens and allotments. Working with volunteers these sites have been improved and local people have learned about food growing, habitat enhancements, bushcraft, tree planting and much more.

During the first lockdown a project called 'Growing Together' was developed in association with a number of local partners. This involved delivering over 600 windowsill or allotment/garden seed packs to households across the borough to encourage people to grow at home. In November 2020 funding was secured from Power to Change and the Community Foundation for Lancashire to further develop this project for 2021. In the 2020/2021 financial year we successfully partnered with the Hyndburn Hub volunteers and delivered 1,000 seed packs to households, community groups and schools and produced an accompanying booklet to help people feel part of a local project whilst isolating at home due to Coronavirus lockdowns.

During the financial year income was received totalling £26,502. The income was received from the Windfall Fund (£6,324), Power to Change (£15,948), Community Foundation for Lancashire (£3,000) and Co-op Local Community Fund (£1,230). Expenditure incurred totalled £24,854.

The PROSPECTS Foundation

Trustees' Report

c. Habitats and Heritage in Hyndburn

This was originally a 3-year programme, which started in May 2019 and was planned to run until the end of April 2022. However, owing to activities being curtailed during the Coronavirus pandemic and the Project Officer leaving in May 2021, the funder has agreed to an extension until 30th April 2023. The project focuses on woodlands in Hyndburn and in particular the long-term management and conservation of 8 Lancashire County Council woodland sites. As part of the project all the woodlands in the borough will be mapped and a condition survey will be carried out in at least 10% of these to give a picture of the health of the collective woodland habitat in Hyndburn. A database of information will be created which will be made publicly available through a new Hyndburn Woodland website.

The project offers a range of volunteering opportunities in practical conservation techniques, surveying and mapping work and includes a comprehensive training programme in woodland management, woodland crafts and identifying skills. It offers the opportunity for local people, schools and groups to get involved and also provides advice on what to see in woodlands, where to go for woodland walks and activities individuals can enjoy in the borough's woodlands.

During this financial year practical activities have taken place including tree planting, bird box making, hedge management, tree thinning and path clearance with groups and volunteers getting stuck in. Woodland condition survey training has also been held along with AQA accredited training in coppicing. Green woodworking sessions have been very popular and the new Project Officer has also mentored a college student keen to move into an environmental career.

During this financial year the only income we received towards this programme was £7,100 from the Windfall Fund. A large balance of £30,538 was brought forward from the previous financial year. This amount was the balance remaining from the Heritage Lottery Fund grant. Expenditure during this financial year totalled £28,905.

d. Outdoor Learning

We secured funding for this programme from the Ernest Cook Trust early in 2020 but due to the lockdown we didn't start the recruitment until the autumn and the Outdoor Learning Project Officer started with us in November 2020. This is a three year programme which aims to help people connect with the outdoors and learn about environmental management through activities and workshops, with a specific focus on ways to mitigate climate change.

The activities that took place were varied and we had to adapt to delivering some of the sessions online due to Coronavirus restrictions. The activities included guided walks, nature sketching, foraging, food growing, making habitat homes for wildlife and conservation management. Many of the activities focused on wellbeing such as campfire cooking and willow weaving. As well as imparting skills and knowledge we try to start a conversation about climate change and sustainability and look at potential behaviour change to help people make a difference.

The project works with all sectors of the community and engaged with over 250 participants throughout the year. We worked with eight community organisations, including a number which work with disadvantaged communities, six schools and a group of home educating families. The most valuable outcome of the project so far has been helping people connect with nature on their doorstep and encouraging them to explore and value nature and the green spaces close to where they live.

During the year we received funding of £14,978 of which £14,463 was from the Windfall Fund. A balance of £22,756 was brought forward from the previous year. This included a grant from Ernest Cook of £8,430 and £7,268 from the Windfall Fund. Expenditure during this financial year totalled £18,961.

The PROSPECTS Foundation

Trustees' Report

e. Green Influencers

This is a two year scheme, which started in February 2021. Funded by the Ernest Cook Trust the Green Influencers Scheme is about working with young people, mostly in the 10 – 14 year age range to encourage them to get involved in environmental social action. Our Green Mentor was appointed in February 2021 and has worked with nearly three hundred children across seven schools with an average learning time of four hours per child.

The Green Mentor has run a total of ten children led projects including: growing vegetables and plants; bird box making; litter picking including two beach cleans at Fleetwood; making bags out of textile waste; production of two YouTube videos on ocean plastic and pollution; making crisp packet space blankets for homeless persons; and constructing an eco-brick sculpture of an elephant to raise awareness of single use plastics and endangered animals.

The biggest project to date has been with the design and distribution of two hundred and fifty eco packs with products for low income families to consider as planet friendly alternatives to their weekly shop. These items were given out for free in a crafty newspaper bag constructed by the students. The bags contained items such as low energy light bulbs, beeswax wraps, cotton face masks, bamboo tooth brushes and tooth tabs, organic tampons, bamboo nappies and toothbrush timers for children. Beneficiaries of the packs included recently arrived Afghan refugees and severely disadvantaged families supported by Maundy and the local food banks.

Income during the year for the project included £20,059 Ernest Cook Trust, £200 Green Rose CIC, £1,000 Arnold Clark Community Fund, £1,000 Windfall and £1,000 from Onward Homes. United Utilities and Turtle Bee also donated goods free of charge for the eco-packs.

f. Natural Connections

We secured funding for this project in August 2021 through the Green Recovery Challenge Fund. The project runs until the end of March 2023 and will involve the recruitment of a Ranger/Green Spaces Officer and two trainees (ideally via the Government's Kickstart Scheme), who will be able to work on sites all across Hyndburn carrying out conservation management tasks and running a month long walking festival in August 2022. A main part of the Ranger/Green Spaces Officer role will be to mentor the trainees with a view to them moving into other environmental jobs after the project ends. Owing to our own difficult staffing circumstances we delayed the recruitment process for a few months but aim to have the project up and running early in 2022.

We received the first instalment of £82,500 from the National Lottery Heritage Fund for this project

g. Social Enterprise Development Initiative

During the year the Charity Manager post continued to provide support to our linked social enterprise. This support consisted of administration, funding and strategic development for Woody (Hyndburn) CIC. Registered Company number 07984087. We also set up Prospects Community Energy Ltd, a community benefit society, to take forward the feasibility study and future development of a solar meadow at our site at Coach Road in Oswaldtwistle.

h. Tinker Brook Tree Nursery

The Tinker Brook site has been leased by the charity from Hyndburn Borough Council since 1998. In 2007 the charity entered into a new lease with the Council for the site that will expire in August 2031. The site is currently used on a day to day basis to facilitate horticultural training and day care services for people with learning difficulties. This service is provided by Tinker Brook Support Services C.I.C. (Reg. Co. No. 11839753).

The PROSPECTS Foundation

Trustees' Report

i. Coach Road Meadows

The land at Coach Road Meadow was purchased by Prospects in March 2005. During the year work was undertaken on a feasibility study, funded by the Rural Community Energy Fund (RCEF), into a solar photovoltaic array on the site. Prospects Community Energy Ltd was set up to take this work forward.

j. Charity Development work

A continual and necessary part of our work involves securing external funding in order to continue our charity work. During the year we were successful with new funding applications to Ernest Cook Trust, Lancashire County Council, Hyndburn Leisure, Arnold Clark, Windfall and the Green Recovery Challenge Fund via the National Lottery Heritage Fund.

Other Charity Development work has included organising and facilitating Management Committee and Finance Group meetings. Due to the Covid pandemic meetings were held either outdoors or online. The AGM was also held outdoors. The work has also included liaising with our Treasurer and staff to monitor project budgets and funder monitoring requirements and the line management of staff.

The process of changing the formal structure of The PROSPECTS Foundation from a registered charity and company limited by guarantee to a Charitable Incorporated Organisation (CIO) was put on hold due to Covid. The advantages of the new structure include the fact that accounts will only have to be filed with the Charity Commission and not with Companies House as well; there will be no dual regulation; Trustees will still benefit from limited liability; and the structure is specifically designed for charities.

During the year the Charity Manager post was funded by grants of £20,748 from Power to Change and £20,000 from The People's Post Code Lottery together with a contribution from Woody (Hyndburn) CIC of £2,643 towards support provided in developing the social enterprise and finally £2,269 in management fees. Expenditure during the year was £38,911.

The charity suffered a terrible set-back at the end of September as we dealt with the sudden and very tragic loss of our Charity Manager, Mike Stapleford. Mike had been with PROSPECTS for nearly twenty years and was central to all of our work. He first joined PROSPECTS in 2002 as Community projects Officer. After a brief spell in Sierra Leone he rejoined PROSPECTS and later became Charity Manager in 2012. He also ran our Social Enterprise programme resulting in the creation of the One Planet Shop, Woody CIC and the adoption of Hyndburn Used Furniture Store. Mike was kind and generous and was loved and respected by everyone that came into contact with him. He is a huge loss to the organisation and we miss him terribly.

k. The PROSPECTS Panels

The PROSPECTS Panels are separate entities and their finances do not therefore show in our accounts. They are an important part of the PROSPECTS movement, and deliver a range of volunteer projects in their neighbourhood that are important to local people. There is a relationship of mutuality between the Foundation and the Panels. The Foundation provides centralised services to support the work of the Panels, and the Panels frequently provide volunteer skilled labour to work on projects other than their own. Panels select a representative to serve on the Foundation's management committee. Four of the eight Panels are currently active: Baxenden Community Forum, Clayton-le-Moors with Altham Prospects Panel, Huncoat Community Forum and Rishton Prospects Panel. During the year Prospects staff supported the panels with a number of projects.

The PROSPECTS Foundation

Trustees' Report

I. Volunteer contributions to the PROSPECTS Foundation

The trustees are extremely grateful for the contribution that our volunteers make in terms of giving their own valuable time, support, advice and help and we fully recognise that this support is vital in enabling the Foundation to achieve its objectives. It is this enormous volunteer effort which ensures that the work achieved by PROSPECTS is far, far greater than that represented by the formal accounts. It is the backbone of everything we do. Unfortunately as a result of Coronavirus volunteer activity was suspended for a few months, however, the volunteers remain as valuable an asset as ever.

Financial review

The attached statements show the current state of the finances.

Total incoming resources increased from £230,533 to £391,998 an increase of £161,465 from the previous year. The total resources expended increased from £191,782 to £277,473 an increase of £85,691 from the previous year. The net incoming resources for the year were £114,525.

Restricted income for specific activities totalled £368,023, and total restricted expenditure was £269,416. The overall balance on restricted funds was £242,493 at the 31st October 2021.

The size of the balance is due to grants paid in advance of expenditure being incurred. The balance will be carried forward and spent on specific schemes

Investment policy and objectives

The Foundation has an investment in the One Planet Shop of less than 1%. Further details are included in the notes to the financial statements.

Policy on reserves

The Trustees have adopted a policy regarding reserves which ensures we are able to meet all our current and future liabilities and is reviewed annually and approved by the Management Committee. As we are so dependent on grants it is considered that the level of reserves needs to be adequate to maintain core activities and that the equivalent of three months of total expenditure is appropriate (being approximately £70,000). During the year the unrestricted reserves increased from £88,091 to £104,009. The Reserves include £15,025 tied up in fixed assets. Hence, the free reserves amount to £88,984.

Investment

The Foundation has an investment in the One Planet Shop Ltd of less than 1%. Further details are included in the notes to the financial statements.

Plans for future periods

The key tasks that have been identified for the forthcoming year are as follows:

Strategic

- Review and set Aims and Objectives annually (ensuring 'Community' features as much as 'Environment')
- Ensure wide consultation with the broader local community to help influence current and future programmes, projects and activities
- Keep under review the make-up of the Management Committee in terms of community representation and relevant skills
- Complete conversion of our status from a Charity into a Charitable Incorporated Organisation (CIO)
- Ensure climate change is at the core of our decisions and activities

The PROSPECTS Foundation

Trustees' Report

Projects & Programmes

- Review existing projects and amend / enhance / improve as necessary
- Secure continuation funding for existing and new project activities
- Continued annual review of the delivery of grants to the community through the Windfall Community Fund

Charity Management

- Update and review policies in the Staff Handbook as and when necessary, particularly around safeguarding
- Ensure regular monitoring and evaluation of all our work
- Improve facilities at our Environment Centre and at our training centre in Oakhill Park
- Review the suitability of our current premises for the needs of the charity's activities

Further work planned for 2021/22 includes:

- Generate new project ideas in line with Hyndburn Borough Council's Climate Change declaration and a new medium-term plan
- Increase PROSPECTS Foundation membership
- Continue the closer working with the PROSPECTS Panels
- Deliver two new Green Recovery Challenge Funded projects - Natural Connections and Peel Park and The Coppice LNR, the latter in partnership with the Ribble Rivers Trust
- Secure funding for a three year Community Tree Planting Project
- Improve and update our social media platforms including our website, Facebook, YouTube and Twitter accounts and hold social media training for staff, trustees and Panel members

Our Six Themes of Sustainability:

These are set by the Management Committee and provide the framework within which the Charity develops its project work:

Biodiversity - protecting and enhancing local wildlife and plant life;

Energy - home and community energy efficiency and development of renewables;

Sustainable Transport - encouraging more use of public transport, bicycles and walking;

Waste and Recycling - identifying more ways of reducing, reusing and recycling our waste;

Local Food - finding ways of making more local, organic, healthy food, grown by the community for the community.

Awareness Raising - of the above and of environmental issues in

Structure, governance and management

Appointment and election of Trustees

As per our Articles of Association, the Committee shall consist of:

- (a) one representatives from each of the Approved PROSPECTS Panels, an Approved PROSPECTS Panel being a PROSPECTS Panel that has been approved by the Management Committee
- (b) one representative of Hyndburn Borough Council
- (c) one representative of Lancashire County Council
- (d) up to six members of the PROSPECTS Foundation, elected at the AGM
- (e) up to six co-options appointed by the Management Committee in accordance with Clause 42.

The PROSPECTS Foundation

Trustees' Report

Induction and training of Trustees

The Management Committee is responsible for the governance and overall strategic direction of the Foundation. Therefore, trustees need to be aware and capable of meeting those responsibilities for the benefit of all involved with the Foundation and associated groups and organisations. The responsibility of ensuring that trustees are given an appropriate induction lies with the current Chairperson. Once trustees are appointed, they are given a Trustees Induction Pack which includes information on:

- Background information about The PROSPECTS Foundation
- Roles & Responsibilities of Trustees
- Organisational Chart
- Charity Commission leaflet 'Responsibilities of Charity Trustees'.

Appropriate training is arranged for Trustees, following consultation on their training needs.

Organisational Structure

In general, the trustees have overall responsibility for the governance and strategic direction of the Foundation. The day-to-day operational business of the Foundation is delegated to the Charity Development Manager.

Relationships with related parties

The PROSPECTS Panels

Each of the PROSPECTS Panels has one representative appointed to the PROSPECTS Foundation Management Committee.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finance of the charity and are satisfied that systems are in place to mitigate their exposure to major risks.

The Charity has the following insurance cover in place:

- Employers Liability, £10 million
- Public Liability, £5 million
- Products Liability, £5 million
- Trustee Liability, £1,000,000
- Personal Accident Cover for Staff, Trustees & Volunteers £10,000
- Property Damage
- Contents Cover
- Legal Expenses £250,000

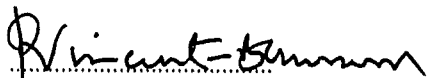
The PROSPECTS Foundation

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 30 March 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Vincent-Barwood', written over a dotted line.

Mr P Vincent-Barwood
Trustee

The PROSPECTS Foundation

Independent Examiner's Report to the trustees of The PROSPECTS Foundation ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

30 March 2022

The PROSPECTS Foundation

Statement of Financial Activities for the Year Ended 31 October 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Income from:							
Charitable activities	3	3,816	362,804	366,620	-	193,679	193,679
Investment income		1,132	307	1,439	1,421	314	1,735
Other income	4	19,027	4,912	23,939	30,104	5,015	35,119
Total income		23,975	368,023	391,998	31,525	199,008	230,533
Expenditure on:							
Charitable activities	5	(8,057)	(269,416)	(277,473)	(19,326)	(172,456)	(191,782)
Total expenditure		(8,057)	(269,416)	(277,473)	(19,326)	(172,456)	(191,782)
Net income		15,918	98,607	114,525	12,199	26,552	38,751
Net movement in funds		15,918	98,607	114,525	12,199	26,552	38,751
Reconciliation of funds							
Total funds brought forward		88,091	143,886	231,977	75,892	117,334	193,226
Total funds carried forward	16	104,009	242,493	346,502	88,091	143,886	231,977

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 16.

The notes on pages 14 to 21 form an integral part of these financial statements.

The PROSPECTS Foundation
(Registration number: 03686719)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	15,000	15,000
Current assets			
Debtors	12	499	-
Investments	13	25	25
Cash at bank and in hand		<u>350,947</u>	<u>229,194</u>
		351,471	229,219
Creditors: Amounts falling due within one year	14	<u>(19,969)</u>	<u>(12,242)</u>
Net current assets		<u>331,502</u>	<u>216,977</u>
Net assets		<u>346,502</u>	<u>231,977</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		242,493	143,886
Unrestricted income funds			
Unrestricted funds		<u>104,009</u>	<u>88,091</u>
Total funds	16	<u>346,502</u>	<u>231,977</u>

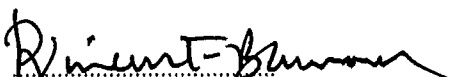
For the financial year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 12 to 21 were approved by the trustees, and authorised for issue on 30 March 2022 and signed on their behalf by:



 Mr P Vincent-Barwood
 Trustee

The notes on pages 14 to 21 form an integral part of these financial statements.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

54 Broadway
Accrington
Lancashire
BB5 1EW

These financial statements were authorised for issue by the trustees on 30 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The PROSPECTS 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees's meetings and reimbursed expenses.

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.

Tangible fixed assets

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

Freehold land	not provided
---------------	--------------

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

3 Income from charitable activities

	Unrestricted		Total	Total
	General	Restricted	2021	2020
	£	£	£	£
Bootstrap Enterprises	-	-	-	7,000
Tinker Brook S.S CIC	-	4,750	4,750	-
Grants	3,816	358,054	361,870	186,679
	<u>3,816</u>	<u>362,804</u>	<u>366,620</u>	<u>193,679</u>
Grants received, included in the above, are as follows:				
Energiekontor	-	141,815	141,815	140,225
Local Authority Grants	-	15,600	15,600	8,108
Heritage Lottery Fund	-	82,500	82,500	-
Lancashire Environmental Fund	-	22,500	22,500	7,500
Woody Hyndburn CIC	-	-	-	7,500
HMRC	-	-	-	3,853
T.C.S (Waste) Ltd	-	-	-	5,000
Onward Homes	-	1,000	1,000	4,000
Co-op Local Community Fund	-	1,231	1,231	2,063
Ernest Cook Charitable Trust	-	20,079	20,079	8,430
Power to Change	3,816	36,696	40,512	-
Hyndburn Leisure	-	2,990	2,990	-
People's Post Code Lottery	-	20,000	20,000	-
Community Foundation for Lancashire	-	3,000	3,000	-
Other grants	-	1,793	1,793	-
Baxenden Community Forum	-	8,850	8,850	-
	<u>3,816</u>	<u>358,054</u>	<u>361,870</u>	<u>186,679</u>

4 Other income

	Unrestricted		Total	Total
	General	Restricted	2021	2020
	£	£	£	£
Fees and charges	45	4,912	4,957	16,265
Other	18,982	-	18,982	18,854
	<u>19,027</u>	<u>4,912</u>	<u>23,939</u>	<u>35,119</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

5 Expenditure on charitable activities

	Unrestricted		Total	Total
	General	Restricted	2021	2020
	£	£	£	£
Grants	-	24,409	24,409	38,351
Staff costs - direct	-	125,786	125,786	109,969
Activities undertaken directly	7,617	78,841	86,458	2,502
Allocated support costs	-	38,820	38,820	38,960
Governance costs	440	1,560	2,000	2,000
	<u>8,057</u>	<u>269,416</u>	<u>277,473</u>	<u>191,782</u>

The total grants paid to institutions during the year was as follows;

General Grants (under £5000)	-	10,951	10,951	8,001
Baxenden Community Forum	-	-	-	6,850
Idle Women	-	-	-	10,000
Homewise Society	-	-	-	7,500
Lancashire Wildlife Trust	-	5,958	5,958	6,000
Friends of Rhyddings Park CIO	-	7,500	7,500	-
	<u>-</u>	<u>24,409</u>	<u>24,409</u>	<u>38,351</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Allocated support costs	<u>440</u>	<u>1,560</u>	<u>2,000</u>	<u>2,000</u>
	<u>440</u>	<u>1,560</u>	<u>2,000</u>	<u>2,000</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Independent examiner fee	<u>2,000</u>	<u>2,000</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	113,088	99,114
Social security costs	9,336	7,935
Pension costs	<u>3,362</u>	<u>2,920</u>
	<u>125,786</u>	<u>109,969</u>

Included in wages and salaries is £Nil (2020: £1,679) of redundancy costs.

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Charitable activities	<u>5</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Freehold land £	Total £
Cost		
At 1 November 2020	<u>15,000</u>	<u>15,000</u>
At 31 October 2021	15,000	15,000
Depreciation		
At 31 October 2021	<u>-</u>	<u>-</u>
Net book value		
At 31 October 2021	<u>15,000</u>	<u>15,000</u>
At 31 October 2020	<u>15,000</u>	<u>15,000</u>

12 Debtors

	2021 £
Other debtors	<u>499</u>

13 Current asset investments

	2021 £	2020 £
Other	<u>25</u>	<u>25</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>19,969</u>	<u>12,242</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

15 Leasing agreements

The total value of future minimum lease payments was as follows:

	2021 £	2020 £
Within one year	8,000	7,500
In two to five years	5,583	1,650
	<u>13,583</u>	<u>9,150</u>

16 Funds

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2021 £
Unrestricted					
General Fund	88,091	23,975	(8,057)	-	104,009
Restricted					
Other Projects	30,379	22,943	(23,593)	5,927	35,656
Windfall	32,080	142,122	(78,097)	(34,814)	61,291
Charity Manager	-	45,660	(38,911)	-	6,749
Rewilding	12,120	20,179	(24,854)	6,324	13,769
Habitats & Heritage	30,538	-	(28,905)	7,100	8,733
Outdoor Learning Project	22,756	515	(18,961)	14,463	18,773
Tree Planting Officer	7,268	-	(232)	-	7,036
Jubilee Hollins and the Vale	8,745	31,350	(40,095)	-	-
Natural Connections Ranger Programme	-	82,500	(1,646)	-	80,854
Green Mentor	-	22,754	(13,960)	1,000	9,794
LNR Coppice Project	-	-	(162)	-	(162)
	<u>143,886</u>	<u>368,023</u>	<u>(269,416)</u>	<u>-</u>	<u>242,493</u>
Total funds	<u>231,977</u>	<u>391,998</u>	<u>(277,473)</u>	<u>-</u>	<u>346,502</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2020 £
Unrestricted					
General Fund	75,892	31,525	(8,228)	(11,098)	88,091
Charity Manager	-	-	(11,098)	11,098	-
	<u>75,892</u>	<u>31,525</u>	<u>(19,326)</u>	<u>-</u>	<u>88,091</u>
Restricted					
Other Projects	27,643	9,562	(2,910)	(3,916)	30,379
Environmental Awareness	11,270	1,169	(9,459)	(2,980)	-
Windfall	25,221	140,539	(91,132)	(42,548)	32,080
Charity Manager	-	12,515	(28,497)	15,982	-
Rewilding	(396)	11,694	(10,976)	11,798	12,120
Habitats & Heritage	53,596	2,053	(25,111)	-	30,538
Outdoor Learning Project	-	8,976	(384)	14,164	22,756
Tree Planting Officer	-	-	(232)	7,500	7,268
Jubilee Hollins and the Vale	-	12,500	(3,755)	-	8,745
	<u>117,334</u>	<u>199,008</u>	<u>(172,456)</u>	<u>-</u>	<u>143,886</u>
Total funds	<u>193,226</u>	<u>230,533</u>	<u>(191,782)</u>	<u>-</u>	<u>231,977</u>

17 Analysis of net assets between funds

	Unrestricted 2021 General £	Restricted £	2021 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	108,978	242,493	351,471
Current liabilities	(19,969)	-	(19,969)
Total net assets	<u>104,009</u>	<u>242,493</u>	<u>346,502</u>
	Unrestricted 2020 General £	Restricted £	2020 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	85,333	143,886	229,219
Current liabilities	(12,242)	-	(12,242)
Total net assets	<u>88,091</u>	<u>143,886</u>	<u>231,977</u>

18 Related party transactions

There were no related party transactions in the year.

THE PROSPECTS FOUNDATION

England & Wales - Charity number 1076541

Accounts

Company registration number: 03686719

Charity registration number: 1076541

The PROSPECTS Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2020

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The PROSPECTS Foundation

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The PROSPECTS Foundation

Reference and Administrative Details

Trustees	Cllr S Button
	Mr C Cooper
	Mr N Cort
	Mr R Cunliffe
	Mr D Daly
	Mr S Hemingway
	Ms C Holmes
	Cllr M Parkinson
	Mr P Vincent-Barwood
	Mrs M Worden
	Mr P Worswick
	Mrs M Worden
Secretary	Mrs M Worden
Principal Office	54 Broadway Accrington Lancashire BB5 1EW
Company Registration Number	03686719
Charity Registration Number	1076541
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

The PROSPECTS Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2020.

Trustees

Cllr S Button

Mr C Cooper

Mr N Cort

Mr R Cunliffe

Mr D Daly (appointed 19 August 2020)

Mr P Gott (resigned 18 November 2019)

Mr S Hemingway

Ms C Holmes

Cllr M Parkinson

Mr P Vincent-Barwood

Mrs M Worden

Mr P Worswick

Objectives and activities

Public benefit

The trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake.

The objects of the Foundation, as set out in our Memorandum of Association, are as follows:

A) The Advancement of Environmental Protection or Improvement, including:

- a1) the conservation of flora, fauna and the natural environment in Hyndburn generally;
- a2) the education of the public around local and global sustainable development and biodiversity; and
- a3) the promotion of recycling and sustainable waste management.

B) The Advancement of Citizenship and Community Development, including:

- b1) the promotion of volunteering to improve the skills, qualities and life prospects for residents of Hyndburn;
- b2) the promotion of community capacity building in pursuance of environmental and sustainable development purposes; and
- b3) the promotion of urban and rural regeneration in Hyndburn, in relation to sustainable development for current and future generations.

The PROSPECTS Foundation

Trustees' Report

OUR CHARITY'S ACTIVITIES BETWEEN NOVEMBER 2019 AND OCTOBER 2020

In order to achieve the objectives set out above, the Foundation carried out the following programmes of work in the financial year. However, from April onwards, due to the Coronavirus crisis, much of our work was curtailed. Three of our project staff were furloughed for two months and for the rest of the time we worked to adapt to the changing circumstances, delivering what we could, whilst also looking for funding to continue projects beyond the end of the financial year.

a. Environmental Awareness

A key activity for the charity is the raising of awareness of our six themes of sustainability (Food, Biodiversity, Energy, Recycling, Transport and Awareness) and the work of the charity amongst the local community. In October 2013 we recruited a part-time 'Activity Organiser' to develop and run training, workshops, events and activities, both at our premises at 54 Broadway and in the community.

This post was funded from August 2019 to August 2020 by the National Lottery Awards for All and the Windfall Fund. The focus of the project was on engaging local people with the countryside around where they live and helping people to engage in activities to enhance their local environment. This involved developing a partnership with the Canal and River Trust we and ran bi-monthly work parties along the canal making improvements to the towpath and surrounding area. The project also focused on walking and the development of a series of local walks which are publicised through our website. The Project Officer retired at the end of the project in August 2020.

The income for the programme had been received in the previous financial year. This included £10,000 from Awards for All and £4,460 from the Windfall Fund. We also received £1,169 from the Coronavirus Job Retention Scheme. Expenditure incurred amounted to £9,459.

b. Windfall Community Benefit Fund

EnergieKontor UK Ltd. has created the 'Windfall Fund' for the 25-year life of the wind farm on Oswaldtwistle Moor in Hyndburn. The PROSPECTS Foundation receives £105,000 per year (index-linked from February 2010) to employ a Community Projects Officer and provide a capital fund to support volunteer groups in Hyndburn in developing projects in line with our six Sustainability themes.

During the year we received income of £140,225 for the Windfall Fund. Total expenditure during the year amounted to £133,679 and consisted of the grants paid out plus the running costs of the Fund.

During the year there were only two formal funding rounds before Covid struck. During the lockdown a decision was taken to amend the Windfall criteria. The funding rounds were suspended which meant that groups could apply to the fund at any time rather than having to wait for a funding deadline. The amount available for Mini grants was also raised from £250 to £1,000 making it easier for small groups to apply for immediate funding to help with the changing circumstances. There were no school visits to the wind farm during the summer of 2020 due to the Coronavirus pandemic.

Over the financial year a total of 23 grants were awarded. This included thirteen mini grants totalling £7,178. Grants totalling £42,548 were paid to The PROSPECTS Foundation towards the Rewilding, Charity Manager, Outdoor Learning and Tree Planting programmes. Overall, £80,899 was awarded in grants during the year.

The PROSPECTS Foundation

Trustees' Report

c. Rewilding Hyndburn's Green Spaces

This programme started in October 2016 and was due to finish in summer 2021, but due to successful funding bids during the year, this has now been extended until the end of December 2021.

The aim of the programme has been to create and enhance habitats for wildlife on sites across the borough whilst also providing natural resources to encourage organic practices on a range of community food growing sites. However, when the programme was extended beyond the first year it was broadened to include other green spaces and not just food growing areas. Bees, ladybirds, butterflies, hedgehogs and frogs are being enticed to take up residence and hedges, natural barriers and areas of organic feed as a natural 'security' fence are being planted around food growing sites as and when appropriate.

A major feature of the programme has been the training and activity sessions with members of the community groups and schools taking part. These include activities such as creating wildflower meadows, making bug hotels, planting organic feed borders, hedgerows, fruit bushes and heritage orchards (e.g. Lancashire apples), making and installing bird boxes and feeders, habitat piles and bog gardens.

During the first lockdown a project called 'Growing Together' was developed in association with Hyndburn Borough Council, Idle Women, Hyndburn Hub and other partners. This involved delivering over 600 windowsill or allotment/garden seed packs to households across the borough to encourage people to grow at home. This was delivered as part of the Rewilding project. During the year funding was secured to further develop this part of the project in 2021. At the end of July 2020, the Project Officer resigned from Prospects and the programme was then on hold until further funding was secured and a recruitment process could be undertaken. This meant there was no activity between August and the end of the financial year.

During the financial year income was received totalling £23,492. The income was received from the Windfall Fund (£11,798), the Environment Agency (£5,000), Onward Homes (£4,000), the Co-op Local Community Fund (£2,063) and £631 from the Coronavirus Job Retention Scheme. Expenditure incurred totalled £10,976.

The PROSPECTS Foundation

Trustees' Report

d. Habitats and Heritage in Hyndburn

This is a 3-year programme, which started in May 2019 and runs until the end of May 2022. The project focuses on woodlands in Hyndburn and in particular the long-term management and conservation of 8 Lancashire County Council woodland sites. As part of the project all the woodlands in the borough will be mapped and a condition survey will be carried out in at least 10% of these to give a picture of the health of the collective woodland habitat in Hyndburn. A database of information will be created which will be made publicly available through a new Hyndburn Woodland website.

The project offers a range of volunteering opportunities in practical conservation techniques, surveying and mapping work and includes a comprehensive training programme in woodland management, woodland crafts and identifying skills. It offers the opportunity for local people, schools and groups to get involved and also provides advice on what to see in woodlands and guides on walks and activities individuals can enjoy in the borough's woodlands.

During the first six months of the year practical activities took place including tree planting, bird box making, hedge management, tree thinning and path clearance with groups and volunteers getting stuck in. Much of the practical volunteer work during the second half of the year, however, was put on hold due to the Coronavirus outbreak but other activity continued including the development of management plans for all 8 woodlands, the production of an annual newsletter and regular social media updates on what to look out for in woodlands.

During this financial year the only income we received towards this programme was £2,053 from the Coronavirus Job Retention Scheme. A large balance of £53,596 was brought forward from the previous financial year. This amount consisted of the balance remaining from the £47,550 Heritage Lottery Fund grant and the £10,000 Windfall Fund grant received in 2018/19. Expenditure during this financial year totalled £25,111.

e. Social Enterprise Development Initiative

During the year the Charity Manager post continued to provided support to our linked social enterprise. This support consisted of administration, funding and strategic development support for Woody (Hyndburn) CIC. Registered Company number 07984087.

f. Tinker Brook Tree Nursery

The Tinker Brook site has been leased by the charity from Hyndburn Borough Council since 1998. In 2007 the charity entered into a new lease with the Council for the site that will expire in August 2031. The site is currently used on a day to day basis to facilitate horticultural training and day care services for people with learning difficulties. This service is provided by Tinker Brook Support Services C.I.C. (Reg. Co. No. 11839753).

g. Coach Road Meadows

The land at Coach Road Meadow was purchased by Prospects in March 2005. During the year work was undertaken by the Chair towards securing external grant funding for a feasibility study into a solar photovoltaic array on the site.

The PROSPECTS Foundation

Trustees' Report

h. Charity Development work

A continual, and necessary, part of our work involves securing external funding in order to continue our charity work. During the year we were successful with new funding applications to National Lottery Community Fund (administered by Power to Change), Lancashire Environment Fund, Onward Homes, Ernest Cook Trust, Hyndburn Borough Council, Postcode Local Trust and the Windfall Fund. In addition we also received a donation of £7,500 in January 2020 from Woody (Hyndburn) C.I.C. to help further the adoption of the County Council woodlands.

Other Charity Development work has included organising and facilitating Management Committee meetings, Finance Group meetings and training for staff and trustees on safeguarding. It has also included liaising with our Treasurer and staff to monitor project budgets and funder monitoring requirements and the line management of staff. During Covid finance meetings were either held outdoors or online and management committee meetings were suspended. The AGM business was done by email.

The process of changing the formal structure of The PROSPECTS Foundation from a registered charity and company limited by guarantee to a Charitable Incorporated Organisation (CIO) was put on hold due to Covid. The advantages of the new structure include the fact that accounts will only have to be filed with the Charity Commission and not with Companies House as well; there will be no dual regulation; Trustees will still benefit from limited liability; and the structure is specifically designed for charities.

During the year the Charity Manager post was funded by a grant of £15,982 from the Windfall Fund, a donation of £7,500 from Woody (Hyndburn) CIC, a contribution from Woody (Hyndburn) CIC of £2,777 towards support provided in developing the social enterprise and finally £2,238 in management fees and £11,098 from charity reserves. Expenditure during the year was £39,595.

j. The PROSPECTS Panels

The PROSPECTS Panels are separate entities and their finances do not therefore show in our accounts. They are an important part of the PROSPECTS movement, and deliver a range of volunteer projects in their neighbourhood that are important to local people. There is a relationship of mutuality between the Foundation and the Panels. The Foundation provides centralised services to support the work of the Panels, and the Panels frequently provide volunteer skilled labour to work on projects other than their own. Panels select a representative to serve on the Foundation's management committee. Four of the eight Panels are currently active: Baxenden Community Forum, Clayton-le-Moors with Altham Prospects Panel, Huncoat Community Forum and Rishton Prospects Panel. During the year Prospects staff supported the panels with a number of projects.

k. Volunteer contributions to the PROSPECTS Foundation

The trustees are extremely grateful for the contribution that our volunteers make in terms of giving their own valuable time, support, advice and help and we fully recognise that this support is vital in enabling the Foundation to achieve its objectives. It is this enormous volunteer effort which ensures that the work achieved by PROSPECTS is far, far greater than that represented by the formal accounts. It is the backbone of everything we do. Unfortunately as a result of Coronavirus volunteer activity was suspended for much of the year, however the volunteers remain as valuable an asset as ever.

The PROSPECTS Foundation

Trustees' Report

Financial review

The attached statements show the current state of the finances.

Total incoming resources decreased from £251,886 to £230,533, a decrease of £21,353 from the previous year. The total resources expended also decreased from £254,615 to £191,782, a decrease of £62,833 from the previous year. The net incoming resources for the year were £38,751.

Restricted income for specific activities totalled £199,008 and total restricted expenditure was £172,456. The overall balance on restricted funds was £143,886 at the 31st October 2020. The size of the balance is due to grants received in advance of expenditure being incurred. The balance will be carried forward and spent on specific schemes.

Policy on reserves

The Trustees have adopted a policy regarding reserves which ensures we are able to meet all our current and future liabilities and is reviewed annually and approved by the Management Committee. As we are so dependent on grants it is considered that the level of reserves needs to be adequate to maintain core activities and that the equivalent of three months of total expenditure is appropriate (being approximately £47,945). During the year the unrestricted reserves increased from £75,892 to £88,091. This includes £15,025 tied up in fixed assets. Hence, the free reserves amount to £73,066.

Investment

The Foundation has an investment in the One Planet Shop Ltd of less than 1%. Further details are included in the notes to the financial statements.

The PROSPECTS Foundation

Trustees' Report

Plans for future periods

The key tasks that have been identified for the forthcoming year are as follows:

Strategic

- Review and set Aims and Objectives annually (ensuring 'Community' features as much as 'Environment')
- Ensure wide consultation with the broader local community to help influence current and future programmes, projects and activities
- Keep under review the make-up of the Management Committee in terms of community representation and relevant skills
- Complete conversion of our status from a Charity into a Charitable Incorporated Organisation (CIO)

Projects & Programmes

- Review existing projects and amend / enhance / improve as necessary
- Secure continuation funding for existing and new project activities
- Continued annual review of the delivery of grants to the community through the Windfall Community Fund

Charity Management

- Update and review policies in the Staff Handbook as and when necessary, particularly around safeguarding
- Ensure regular monitoring and evaluation
- Improve facilities at our Environment Centre and at our training centre in Oakhill Park
- Review the suitability of our current premises for the needs of the charity's activities

Further work planned for 2020/21 includes:

- Generate new project ideas in line with Hyndburn Borough Council's Climate Change declaration and a new medium-term plan
- Increase PROSPECTS Foundation membership
- Continue the closer working with the PROSPECTS Panels
- Improve and update our social media platforms including our website, Facebook, YouTube and Twitter accounts and hold social media training for staff, trustees and Panel members

Our Six Themes of Sustainability:

These are set by the Management Committee and provide the framework within which the Charity develops its project work:

Biodiversity - protecting and enhancing local wildlife and plant life;

Energy - home and community energy efficiency and development of renewables;

Sustainable Transport - encouraging more use of public transport, bicycles and walking;

Waste and Recycling - identifying more ways of reducing, reusing and recycling our waste;

Local Food - finding ways of making more local, organic, healthy food, grown by the community for the community.

Awareness Raising - of the above and of environmental issues in general

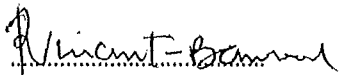
The PROSPECTS Foundation

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 7 July 2021 and signed on its behalf by:



Mr P Vincent-Barwood
Trustee

The PROSPECTS Foundation

Independent Examiner's Report to the trustees of The PROSPECTS Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2020 which are set out on pages 11 to 20.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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



.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

7 July 2021

The PROSPECTS Foundation

Statement of Financial Activities for the Year Ended 31 October 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Unrestricted funds £	Restricted funds £	Total 2019 £
Income from:							
Charitable activities	3	-	193,679	193,679	-	228,484	228,484
Investment income		1,421	314	1,735	1,425	334	1,759
Other income	4	30,104	5,015	35,119	17,494	4,149	21,643
Total income		31,525	199,008	230,533	18,919	232,967	251,886
Expenditure on:							
Charitable activities	5	(19,326)	(172,456)	(191,782)	(7,442)	(247,173)	(254,615)
Total expenditure		(19,326)	(172,456)	(191,782)	(7,442)	(247,173)	(254,615)
Net income/(expenditure)		12,199	26,552	38,751	11,477	(14,206)	(2,729)
Net movement in funds		12,199	26,552	38,751	11,477	(14,206)	(2,729)
Reconciliation of funds							
Total funds brought forward		75,892	117,334	193,226	64,415	131,540	195,955
Total funds carried forward	15	88,091	143,886	231,977	75,892	117,334	193,226

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 15.

The PROSPECTS Foundation

(Registration number: 03686719)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	15,000	15,000
Current assets			
Investments	12	25	25
Cash at bank and in hand		<u>229,194</u>	<u>188,601</u>
		229,219	188,626
Creditors: Amounts falling due within one year	13	<u>(12,242)</u>	<u>(10,400)</u>
Net current assets		<u>216,977</u>	<u>178,226</u>
Net assets		<u>231,977</u>	<u>193,226</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		143,886	117,334
Unrestricted income funds			
Unrestricted funds		<u>88,091</u>	<u>75,892</u>
Total funds	15	<u>231,977</u>	<u>193,226</u>

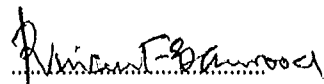
For the financial year ending 31 October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 11 to 20 were approved by the trustees, and authorised for issue on 7 July 2021 and signed on their behalf by:


Mr P Vincent-Barwood
Trustee

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

54 Broadway
Accrington
Lancashire
BB5 1EW

These financial statements were authorised for issue by the trustees on 7 July 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The PROSPECTS 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees's meetings and reimbursed expenses.

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.

Tangible fixed assets

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

Freehold land

not provided

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

3 Income from charitable activities

	Restricted funds £	Total 2020 £	Total 2019 £
Recharges of expenditure	-	-	1,956
Bootstrap Enterprises	7,000	7,000	6,000
Grants	186,679	186,679	220,528
	<u>193,679</u>	<u>193,679</u>	<u>228,484</u>
Grants received, included in the above, are as follows:			
Energiekontor	140,225	140,225	137,300
Local Authority Grants	8,108	8,108	12,291
Big Lottery Fund - Awards for All	-	-	10,000
Woodland Trust	-	-	457
Heritage Lottery Fund	-	-	56,480
Tesco	-	-	1,000
Doyly Carte Charitable Trust	-	-	3,000
Lancashire Environmental Fund	7,500	7,500	-
Woody Hyndburn CIC	7,500	7,500	-
HMRC	3,853	3,853	-
T.C.S (Waste) Ltd	5,000	5,000	-
Onward Homes	4,000	4,000	-
Co-op Local Community Fund	2,063	2,063	-
Ernest Cook Charitable Trust	8,430	8,430	-
	<u>186,679</u>	<u>186,679</u>	<u>220,528</u>

4 Other income

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Fees and charges	11,250	5,015	16,265	4,149
Other	18,854	-	18,854	17,494
	<u>30,104</u>	<u>5,015</u>	<u>35,119</u>	<u>21,643</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Grants	-	38,351	38,351	56,258
Staff costs - direct	11,922	98,047	109,969	124,731
Activities undertaken directly	136	2,366	2,502	47,291
Allocated support costs	6,138	32,822	38,960	24,275
Governance costs	1,130	870	2,000	2,060
	<u>19,326</u>	<u>172,456</u>	<u>191,782</u>	<u>254,615</u>

The total grants paid to institutions during the year was as follows;

General Grants (under £5000)	-	8,001	8,001	15,936
Baxenden Community Forum	-	6,850	6,850	-
Idle Women	-	10,000	10,000	-
Homewise Society	-	7,500	7,500	-
Carers Link Lancashire	-	-	-	9,000
Stanhill Social Club	-	-	-	10,200
Cycling Projects	-	-	-	7,807
Lancashire Wildlife Trust	-	6,000	6,000	7,817
Adventure Hyndburn	-	-	-	5,498
	<u>-</u>	<u>38,351</u>	<u>38,351</u>	<u>56,258</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Allocated support costs	1,130	870	2,000	2,060
	<u>1,130</u>	<u>870</u>	<u>2,000</u>	<u>2,060</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Independant examiner fee	<u>2,000</u>	<u>2,060</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	99,114	112,204
Social security costs	7,935	9,634
Pension costs	<u>2,920</u>	<u>2,893</u>
	<u>109,969</u>	<u>124,731</u>

Included in wages and salaries is £1,676 (2019: £Nil) of redundancy costs.

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Charitable activities	<u>5</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Freehold land £	Total £
Cost		
At 1 November 2019	<u>15,000</u>	<u>15,000</u>
At 31 October 2020	15,000	15,000
Depreciation		
At 31 October 2020	<u>-</u>	<u>-</u>
Net book value		
At 31 October 2020	<u>15,000</u>	<u>15,000</u>
At 31 October 2019	<u>15,000</u>	<u>15,000</u>

12 Current asset investments

	2020 £	2019 £
Other	<u>25</u>	<u>25</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>12,242</u>	<u>10,400</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

14 Leasing agreements

The total value of future minimum lease payments was as follows:

	2020 £	2019 £
Within one year	7,500	7,500
In two to five years	<u>1,650</u>	<u>1,650</u>
	<u>9,150</u>	<u>9,150</u>

15 Funds

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2020 £
Unrestricted funds					
General Fund	75,892	31,525	(8,228)	(11,098)	88,091
Charity Manager	-	-	(11,098)	11,098	-
	<u>75,892</u>	<u>31,525</u>	<u>(19,326)</u>	<u>-</u>	<u>88,091</u>
Restricted funds					
Other Projects	27,643	9,562	(2,910)	(3,916)	30,379
Environmental Awareness	11,270	1,169	(9,459)	(2,980)	-
Windfall	25,221	140,539	(91,132)	(42,548)	32,080
Charity Manager	-	12,515	(28,497)	15,982	-
Rewilding	(396)	11,694	(10,976)	11,798	12,120
Habitats & Heritage	53,596	2,053	(25,111)	-	30,538
Outdoor Learning Project	-	8,976	(384)	14,164	22,756
Tree Planting Officer	-	-	(232)	7,500	7,268
Jubilee Hollins and the Vale	-	12,500	(3,755)	-	8,745
	<u>117,334</u>	<u>199,008</u>	<u>(172,456)</u>	<u>-</u>	<u>143,886</u>
Total funds	<u>193,226</u>	<u>230,533</u>	<u>(191,782)</u>	<u>-</u>	<u>231,977</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

	Balance at 1 November 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2019 £
Unrestricted funds					
General Fund	64,415	18,919	(7,442)	-	75,892
Restricted funds					
Other Projects	36,734	19,763	(22,394)	(6,460)	27,643
Environmental Awareness	15,148	12,400	(20,738)	4,460	11,270
Windfall	30,523	137,634	(107,693)	(35,243)	25,221
Charity Manager	29,220	5,276	(39,966)	5,470	-
Rewilding	14,737	946	(16,079)	-	(396)
Natural Heritage	5,178	9,398	(12,480)	(2,096)	-
Habitats & Heritage	-	47,550	(13,002)	19,048	53,596
Community Conversion	-	-	(14,821)	14,821	-
	<u>131,540</u>	<u>232,967</u>	<u>(247,173)</u>	<u>-</u>	<u>117,334</u>
Total funds	<u>195,955</u>	<u>251,886</u>	<u>(254,615)</u>	<u>-</u>	<u>193,226</u>

16 Analysis of net assets between funds

	Unrestricted funds 2020 General £	Restricted funds £	2020 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	85,333	143,886	229,219
Current liabilities	<u>(12,242)</u>	<u>-</u>	<u>(12,242)</u>
Total net assets	<u>88,091</u>	<u>143,886</u>	<u>231,977</u>

	Unrestricted funds 2019 General £	Restricted funds £	2019 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	71,292	117,334	188,626
Current liabilities	<u>(10,400)</u>	<u>-</u>	<u>(10,400)</u>
Total net assets	<u>75,892</u>	<u>117,334</u>	<u>193,226</u>

17 Related party transactions

There were no related party transactions in the year.